

Charity Registration No. 1039457

Company Registration No. 02946010 (England and Wales)

PROJECT HOPE, UNITED KINGDOM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 JUNE 2025

PROJECT HOPE, UNITED KINGDOM

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PROJECT HOPE, UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	LM Cannon RG Evans K Thomson JD H Heath Dame A Chilcott Fawcett
Secretary	Ms A Block-Schlesier
Charity number	1039457
Company number	02946010
Registered office	Concord King's Ash Great Missenden Buckinghamshire HP16 9NP
Independent examiner	Rickard Luckin Limited 1st Floor County House 100 New London Road Chelmsford Essex CM2 0RG
Solicitors	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH

PROJECT HOPE, UNITED KINGDOM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 29 JUNE 2025

The Trustees (who are also the Directors for the purposes of the Companies Act) present this annual report and financial statements for the year ended 29 June 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing 1 January 2019).

The charity website is located at www.projecthopeuk.org

Objectives and activities

The objectives of Project Hope UK are the advancement of health education and the relief of sickness, affliction, and physical disability of the populations of developing and less favoured countries and communities, including communities within developed industrial countries. There have been no changes in these objectives since the last annual report.

When planning the activities for the year, the Directors considered the Charity Commission's guidance on public benefit and are satisfied that the activities of Project Hope UK met the principles laid out in that guidance. The Charity aims to benefit the public in the communities within which it works by raising funds and donations for conducting health education, supporting critical health programmes, and pursuing long term strategies leading to improve the health status of vulnerable children.

In the period to 29 June 2025, the Directors agreed that the Charity would focus its efforts to the further development of its signature programme to transform the care and well-being of orphans and other vulnerable children in the township of Munsieville, South Africa.

Aligned with the Directors' commitment to see Project Hope UK become an organisation with a core specialism in the health and well-being of vulnerable children in developing countries, efforts have been made to build on the operational successes of recent years. This has been focused on equipping and empowering a broad network of local groups and individuals in Munsieville to become agents of transformational change with the aim of affording all children in the community the opportunity to emerge into adulthood as healthy, productive citizens.

Grant making policy

Project Hope UK agrees to work with other organisations to deliver some activities on its behalf. It does not consider unsolicited funding requests. The Charity has, from time to time, provided gift in kind donations to external charitable organisations to undertake certain humanitarian activities that were pre-determined by the Board of Directors, and were in line with the strategic objectives of Project Hope UK. With the focus on the programme in Munsieville, such interventions are not currently taking place.

Achievements and performance

Project Hope UK has continued to develop its established programme in South Africa, which is now into its 15th year of commitment. The purpose of the programme is to seek lasting and sustainable solutions to the many drivers of poor health and child mortality in townships, based on strong community engagement and the support of existing services. The principal location for this work is the Munsieville township in Gauteng Province, South Africa.

PROJECT HOPE, UNITED KINGDOM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2025

In the first two years of implementing the programme, the local Project Hope UK team identified six key priorities that would be addressed to help transform Munsieville from a place of danger and hostility to vulnerable children, to become a sustainable and child-friendly community in which the interests of children are prioritised. These six priorities are aimed at equipping the community to effect changes to negative factors affecting children, whilst honouring the rich and diverse cultures of the township. The six key priorities identified were developed under what the Charity named its *'Thoughtful Path Programme'* and are as follows:

1. Rejecting poor quality pre-school care and insisting on professional early childhood development for all infants.
2. Householders accepting responsibility for the safety of children within the home, eradicating the risk of fire, poisoning, and other home-based hazards.
3. Creating a culture of "zero-tolerance" towards child abuse, replacing acceptance of abuse with a new culture of reporting and accountability.
4. Parents and caregivers refusing to accept malnutrition in the children in their care and embracing their role as pro-active agents in food security.
5. Parents and caregivers championing health and access to health services for the children in their care.
6. Replacing dependency and a "hand-out" culture with a new belief in personal, family and community wealth creation, based on the assets of the township.

In delivering the *'Thoughtful Path Programme'*, significant progress has been made on all these priorities. Continued support from several local South African businesses remains helpful in accelerating change. The established positive relationship on a Provincial and District level with the South African Department of Health has led to more services being offered, with high numbers of childhood vaccinations being achieved as one example of collaborative success. Other services include a regular engagement in mental health and wellbeing initiatives by professional nurses from the Dept. Of Health, especially for young people and adolescents.

Most of the *Thoughtful Path Programme* is delivered at Project Hope UK's *Hope Park* facilities – our specific Project Hope UK premises in Munsieville. Hope Park consists of facilities which host stakeholders who address key aspects of our identified priorities. These are specifically Early Childhood Development (ECD), child health, healthy nutrition, facilitation of local government services, and community initiatives. In expansion of these services, and in line with the organisation's objectives, more focus is being given to the cohort of 14–18-year-olds, especially pregnant girls, and their male counterparts. It has become evident that there is an ever-increasing need for health education, family planning, and skills development, also for a safe space for teenage mothers. Hope Park is providing the space for the newly established DoH initiative AYFS (Adolescent and Youth Friendly Services) in close co-operation with other existing services.

A summary of specific achievements aligned with the six key priorities of the 'Thoughtful Path' programme:

1. In this reporting period the Early Childhood Development (ECD) centre in Hope Park, run by a community member, has become a well-established resource. Project Hope UK runs the ECD programme in our Hope Park facility with significant numbers of children attending. The children engaged in this Project Hope UK ECD programme also have the benefit of access to the integrated health services in Hope Park. During this past financial year, three female staff from the community were employed (which also addresses point 6 of the above priority list). There are currently 34 children regularly attending the facility.

In line with our commitment to serving children, regardless of their background, a new group was established in this reporting period. It hosts children from 1-5 years who have non-South African heritage and who are in need of additional support. The aim is to teach these children local language and prepare them for primary school. Their parents also receive support to update their legal immigration status in South Africa. This initiative was first offered to the community in the informal settlement in 2016 and led to the establishment of our Hope Park facility.

PROJECT HOPE, UNITED KINGDOM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2025

2: The shack density in the informal settlement continues to increase as more people move to Munsieville. As a result, our home safety initiatives are still a significant part of our programme. There have subsequently been very few fires in this reporting period and no fatalities. The safety measures we teach are welcomed by the community and are easily understood and implemented. Since the informal shack settlement is a community with a high turnover of residents, it is essential that these initiatives are promoted to new arrivals. The home safety programme is currently being extended to cleaning campaigns at informal dumping sites. Not only are the sites themselves a significant health hazard, but also fires that start there can get easily out of control.

3: Our expertise, in collaboration with community stakeholders, lies in finding individual solutions for children that fall through the net of social services and often present with complex needs. This challenge includes dealing with the impact of absence of parents and extended family, or an inability to care for children in the existing family unit. Abuse or neglect may lead to children becoming severely malnourished and even dying. The absence of birth certificates after home births, and some parents having illegal immigration status, may mean children become 'stateless' with no access to health and education services.

The Project Hope UK Team oversees care for children from the point of reporting until they are established in a new safe situation, always with the best interest of the child in mind. Where possible, we work with immediate and extended family - although more flexible solutions are sometimes needed, such as taking these children into care at Hope Park on a temporary basis until a permanent solution is found. This is being done with local community stakeholder support, funding, and co-operation and remains an important, if challenging, area of work due to the complexity of most situations.

4: Child and parent nutrition education has been delivered through our dedicated Hope Park Child Nutrition Unit since 2017. Educational and practical workshops are a key part of our work and have attracted support from local supermarket chains and other organisations to support us with significant gift in-kind donations. Caregivers receive food support from us when they cannot secure it themselves, including baby and infant food. This comes with support to build vegetable gardens or accessing the local Project Hope UK vegetable plots.

Should a child become severely malnourished, additional help is provided by a Clinical Dietician which may lead to hospital referral and care. In the Hope Park kitchen, set up to provide food for the children in ECD care, there are currently more than four hundred meals prepared every day for vulnerable children from the surrounding Munsieville area and primary schools. These meals are cooked following a dietician approved menu. During this reporting period we were able to extend the kitchen, now providing much better ventilation and hygiene standards. New sinks were installed, a pressure pump added to supply the kitchen with water from tanks during outages, and a professional gas stove unit installed, replacing the old domestic one. We are working on these standards to approach the local Department of Social Development for funding.

5: Since February 2019, when the Department of Health started operating from one of our Project Hope UK Health Units in Hope Park, parents and caregivers have developed trust in our organisation and bring their children for all childhood vaccinations, minor illness treatment, and routine check-ups. They appreciate the quality of care and proximity of the facility to the informal settlement. By June 2025 more than 34,000 vaccinations had been administered to children, the majority to under 5-year-olds. Other services included Pap smear testing for HPV, HIV testing and counselling, and family planning. This facility has brought great relief to the much over-stretched government clinic in the township.

6: We encourage local community entrepreneurship where possible. Cultural factors such as patriarchal family structures are a competing challenge in the informal settlement. Most critical in this regard is the work with the non-South African residents who lack any government support and depend on their own initiative. Working more closely with teenagers and young people has revealed how the need for education and skills-development remains. Many of the local children continue to have shortcomings in reading, writing and basic maths on leaving high school. Our expanding Adolescent- and-Youth friendly programme, delivered from the newly built Youth Centre at Hope Park, is aimed at addressing this challenge. We have worked with a specialist stakeholder dedicated to skills development during this reporting period

PROJECT HOPE, UNITED KINGDOM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2025

Hope Park Children's Sports and Performance Arena

The Project Hope UK Children's Sports and Performance Arena (part of our Hope Park facilities) serves as a key community centre for many activities and events. Children's sports matches and games, artistic performances and drama rehearsals for young people are conducted on a regular basis. Holiday Clubs take place here twice a year, being delivered and supported by partner organisations and local churches. The arena is the only safe place for children to play in the entire informal settlement. Our quarterly health fairs are immensely popular, regularly attracting more than 1,000 visitors from Munsieville. Stakeholders and government departments present their services and deliver those that are feasible during the health fairs. External medical and health services come to Hope Park and set up specific health promotion day activities free of charge for children and caregivers. This brings access to all relevant services for the Munsieville community.

Financial review

Total income for the year ended 29 June 2025 was £175,545 (2024: £192,839). Total expenditure for the year was £177,053 (2024: £184,687). Travel costs remained high in 2025 and represented 12% (2024: 11%) of expenditure excluding wages.

Project Hope UK has been sustained through the generous and committed support of charitable donors, as well as several individuals and Trustees. We are undertaking strenuous efforts to raise increased levels of unrestricted funding as well as specific project funding to cover vital aspects of the charity's operations in South Africa. The Trustees recognise the risks associated with operating services whilst having low levels of reserves and have undertaken regular reviews over the reporting period to ensure that all commitments were met in the short-term. Action was also taken to seek to secure necessary funding on a sustainable basis for the future. Throughout this reporting period they continued to exercise close control of expenditure.

At the end of the year the charity held reserves of £20,651. Unrestricted reserves are currently less than three months of operating costs and the trustees are looking to build the unrestricted funds of the charity to enable continued development of their charitable activities.

Voluntary help and donations in kind

All members of the Board gave their time freely and without charge.

In South Africa we receive support in kind from Norton Rose Fulbright Sandton, Rotary, Food and Trees for Africa, Checkers, Shoprite, Ladles of Love, The Grain Foundation, Real Life Church in Krugersdorp and AFM Noordheuwel.

Reserves

Project HOPE UK uses its resources efficiently and effectively which is evidenced by:

- 1) Low frictional costs.
- 2) Delivering what was promised. All projects commenced were completed and implemented, on time and on-budget - including those that required multiple years of implementation.
- 3) Putting money raised to work. Project Hope UK puts cash to work and runs with low reserves. This has been made possible by our low overhead and a low fixed cost structure that allows us to deliver a low burden of costs, as above. A higher level of reserves can be carried at any time if required by donors. The Trustees recognise that the income of the charity is subject to fluctuation and is committed to endeavouring to build reserves in coming years to be able to ensure services to beneficiaries are maintained.

PROJECT HOPE, UNITED KINGDOM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2025

Risk

management

The Trustees operate a rolling risk assessment with quarterly review, covering the major risks to which the Charity is exposed, including those relating to the operations, employees, volunteers, beneficiaries of the charity, the finances of the charity and the low levels of free reserves it carries. They are satisfied that systems are in place to mitigate exposure to major risks in the UK and in its activity in South Africa.

The COO is in regular contact through phone calls and personal meetings with the Co-Chair Lista Cannon to update the Board of Trustees on progress and discuss all aspects of the programme operation. This is to ensure full transparency of the progress on the ground as well as to authorise vital steps in the transition to sustainability.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is governed by a Board of Directors who are all volunteers who give their time without remuneration and required to be members of the charity.

The Trustees, who are also the directors for the purpose of company law, and who served during the year are as follows;

LM Cannon

RG Evans

K Thomson

JD H Heath

Dame A Chilcott Fawcett

Recruitment and appointment of trustees

No paid employees, whether in full or part time employment, may be elected to the Board. The election of members to the Board, in place of those retiring, takes place at the Annual General Meeting. The Directors may appoint any member to the Board to fill a casual vacancy or as an additional Director. A Director so appointed shall hold office only until the next Annual General Meeting when he/she shall retire and be reappointed. When recruiting new Directors, the Board makes enquiries with its Patrons and advisors, and with relevant external bodies, in a bid to attract candidates with skills and experiences appropriate to the perceived needs of the charity at that time.

Training and mentoring are made available to Directors as appropriate, to equip them to fulfil their duties in accordance with voluntary sector best practice and external requirements. The COO is accountable to the Board and is charged with the responsibility to execute the day-to-day operations of the charity in accordance with the policies, procedures and budgets approved by the Board. The Charity has no share capital or debentures.

Strategic plans for the future:

The focus of the charity over the coming year will remain to be strengthening the Thoughtful Path programme, in particular:

- Further development of the facilities and services offered from the Hope Park Children's Health Campus through stakeholders and external partner organisations.
- Expanding the reach of the initiatives from the Hope Park nutrition centre, the vegetable keyhole garden project, and the vegetable farm to support food security in township households and work against childhood malnutrition.
- Further engagement and involvement of community members, mainly parents and caregivers, to volunteer in Hope Park activities and achieve a better life for their children and families.
- Working closely with the local Department of Health clinic to increase the range of services being offered for children and caregivers in Hope Park.

Increased focus on the cohort of 14–18-year-olds will receive increased support from the Project Hope UK Team through the completed new Youth Centre, in Hope Park, in alignment with the Adolescent and Youth Friendly Services initiative by the South African Department of Health and many other stakeholders.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 29 JUNE 2025

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Project Hope, United Kingdom for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

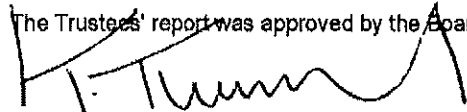
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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; 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



K Thomson
Trustee

Date: 27.3.26

PROJECT HOPE, UNITED KINGDOM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PROJECT HOPE, UNITED KINGDOM

I report to the Trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Project Hope, United Kingdom (the charitable company) for the year ended 29 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes

My work in accordance with section 145 of the Charities Act 2011 has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

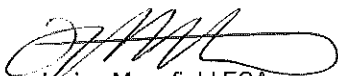
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements 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 financial statements to be reached.



Jenine Mansfield FCA
Rickard Luckin Limited
Chartered Accountants
1st Floor
County House
100 New London Road
Chelmsford
Essex
CM2 0RG

Dated: 27 March 2026

PROJECT HOPE, UNITED KINGDOM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 JUNE 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	175,401	-	175,401	132,394	59,940	192,334
Investments	4	144	-	144	505	-	505
Total income		<u>175,545</u>	<u>-</u>	<u>175,545</u>	<u>132,899</u>	<u>59,940</u>	<u>192,839</u>
Expenditure on:							
Charitable activities	5	166,813	10,240	177,053	131,824	52,863	184,687
Total expenditure		<u>166,813</u>	<u>10,240</u>	<u>177,053</u>	<u>131,824</u>	<u>52,863</u>	<u>184,687</u>
Net income/(expenditure)		8,732	(10,240)	(1,508)	1,075	7,077	8,152
Transfers between funds							
		4,337	(4,337)	-	-	-	-
Net movement in funds		13,069	(14,577)	(1,508)	1,075	7,077	8,152
Reconciliation of funds:							
Fund balances at 30 June 2024		7,582	14,577	22,159	6,507	7,500	14,007
Fund balances at 29 June 2025		<u>20,651</u>	<u>-</u>	<u>20,651</u>	<u>7,582</u>	<u>14,577</u>	<u>22,159</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Draft Financial Statements at 06 January 2026 at 14:12:47
PROJECT HOPE, UNITED KINGDOM

BALANCE SHEET
AS AT 29 JUNE 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	10	1,465		1,064	
Cash at bank and in hand		32,213		35,676	
		33,678		36,740	
Creditors: amounts falling due within one year	11	(13,027)		(14,581)	
Net current assets			20,651		22,159
The funds of the charity					
Restricted income funds	13		-		14,577
Unrestricted funds			20,651		7,582
			20,651		22,159

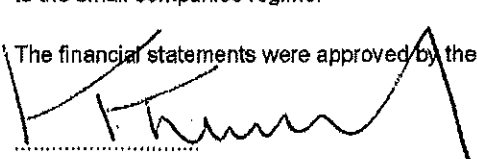
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 June 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27.3.26


K Thomson
Trustee

Company registration number 02946010 (England and Wales)

PROJECT HOPE, UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 JUNE 2025

1 Accounting policies

Charity information

Project Hope, United Kingdom is a private company limited by guarantee incorporated in England and Wales. The registered office is Concord, King's Ash, Great Missenden, Buckinghamshire, HP16 9NP.

1.1 Basis of preparation

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity is reliant upon the continued support of its donors to fund ongoing charitable work. As indicated in the trustees' report, the trustees are continuing to adjust expenditure and increase funding to ensure that the charity is able to continue as a going concern.

The trustees confirm that the charity is able to meet its liabilities as they fall due and have agreed to provide support to charity if necessary to ensure its continuation therefore believe that the charity will be able to continue as a going concern for the next 12 months.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

PROJECT HOPE, UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for gross, and when incurred. Grants payable are accounted for when an obligation to pay has arisen; for project grants funded by restricted income this normally means when the Charity has been advised that the corresponding expenditure has been incurred or committed. Fundraising costs represent costs incurred in raising voluntary income.

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are carried at cost unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

PROJECT HOPE, UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

The Charity operates a defined contribution pension scheme and death in service scheme for its employees. Contributions are charged to the Statement of Financial Activities as they become payable.

1.10 Foreign exchange

Transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the statement of financial activities.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	175,401	-	175,401	132,394	-	132,394
PRD (New Project)	-	-	-	-	59,940	59,940
	<u>175,401</u>	<u>-</u>	<u>175,401</u>	<u>132,394</u>	<u>59,940</u>	<u>192,334</u>

PROJECT HOPE, UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	144	505

5 Expenditure on charitable activities

	Youth Centre 2025 £	Munsieville 2025 £	Total 2025 £	Youth Centre 2024 £	Munsieville 2024 £	Total 2024 £
Direct costs						
Direct costs	10,240	62,412	72,652	45,363	33,521	78,884
Share of support and governance costs (see note 6)						
Support	-	95,090	95,090	-	93,990	93,990
Governance	-	9,311	9,311	-	11,813	11,813
	<u>10,240</u>	<u>166,813</u>	<u>177,053</u>	<u>45,363</u>	<u>139,324</u>	<u>184,687</u>
Analysis by fund						
Unrestricted funds	-	166,813	166,813	-	131,824	131,824
Restricted funds	10,240	-	10,240	45,363	7,500	52,863
	<u>10,240</u>	<u>166,813</u>	<u>177,053</u>	<u>45,363</u>	<u>139,324</u>	<u>184,687</u>

6 Support costs allocated to activities

	2025 £	2024 £
Staff costs	78,881	78,849
Travelling expenses	11,403	11,084
Insurance	745	711
Printing, postage and stationery	84	109
Sundry expenses	578	738
Bank charges	3,399	2,499
Governance costs	9,311	11,813
	<u>104,401</u>	<u>105,803</u>
Analysed between:		
Munsieville South Africa	<u>104,401</u>	<u>105,803</u>

Governance costs of £9,311 includes the Independent Examiners fee of £7,068 (2024: £6,996) and other fees of £851 (2024: £3,985).

PROJECT HOPE, UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2025

7 Trustees

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

8 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	4	2
	<u>4</u>	<u>2</u>
Employment costs	2025	2024
	£	£
Wages and salaries	72,934	73,214
Social security costs	4,862	4,549
Other pension costs	1,085	1,086
	<u>78,881</u>	<u>78,849</u>
	<u>78,881</u>	<u>78,849</u>

There were no employees whose annual remuneration was more than £60,000.

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	952	576
Prepayments and accrued income	513	488
	<u>1,465</u>	<u>1,064</u>
	<u>1,465</u>	<u>1,064</u>

PROJECT HOPE, UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2025

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,171	1,067
Trade creditors	-	1,537
Other creditors	4,104	3,829
Accruals and deferred income	7,752	8,148
	<u>13,027</u>	<u>14,581</u>

12 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,085</u>	<u>1,086</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 30 June 2024 £	Incoming resources £	Resources expended £	Transfers £	At 29 June 2025 £
Youth Centre	<u>14,577</u>	<u>-</u>	<u>(10,240)</u>	<u>(4,337)</u>	<u>-</u>
Previous year:	At 30 June 2023 £	Incoming resources £	Resources expended £	Transfers £	At 29 June 2024 £
Van replacement	7,500	-	(7,500)	-	-
Youth Centre	-	59,940	(45,363)	-	14,577
	<u>7,500</u>	<u>59,940</u>	<u>(52,863)</u>	<u>-</u>	<u>14,577</u>

Restricted funds are used for the following purposes:

Van Replacement - To cover the costs of a replacement van.

Youth centre - A project to build a youth centre in Munsieville, South Africa.

PROJECT HOPE, UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2025

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 30 June 2024 £	Incoming resources £	Resources expended £	Transfers £	At 29 June 2025 £
General funds	7,582	175,545	(166,813)	4,337	20,651
Previous year:	At 30 June 2023 £	Incoming resources £	Resources expended £	Transfers £	At 29 June 2024 £
General funds	6,507	132,899	(131,824)	-	7,582

15 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 29 June 2025:			
Current assets/(liabilities)	20,651	-	20,651
	20,651	-	20,651
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 29 June 2024:			
Current assets/(liabilities)	7,582	14,577	22,159
	7,582	14,577	22,159

16 Related party transactions

During the year, the charity received donations totalling £160,000 from Lista Makimson Cannon (2024: £30,000), one of the trustees, via Southampton Row Trust Limited trading as CAF American Donor Fund.