

Project Possible

England & Wales · Charity number 1069608

Details

Other names	ROPE, ROPE CHARITABLE TRUST, ROPE CHARITABLE TRUST LIMITED
Status	Registered
Legal form	Charitable company
Company number	03524732
Registered	1998-05-19
Register	View on the Charity Commission register

Contact

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Activities

Objects: MAINTENANCE ADVANCEMENT AND PROMOTION OF THE CHRISTIAN FAITH BY SUCH MEANS AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT AND FOR SUCH CHARITABLE PURPOSES FOR THE RELIEF OF POVERTY AND FOR THE ADVANCEMENT OF EDUCATION AND SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY NOT FALLING UNDER ANY OF THE PRECEDING HEADS OF THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT

Activities: Project Possible is a Christian charity working alongside locally led organisations to tackle dependency and build resilient communities. Together with our partners, we develop sustainable projects that empower vulnerable communities around the world to restore their dignity, harness their gifts and skills, build sustainable livelihoods, and ultimately, strengthen their communities from within.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE WORLDWIDE
- Bangladesh
- Bolivia
- Cameroon
- Chad
- Congo (Democratic Republic)
- Ecuador
- India
- Kenya
- Malawi
- Nepal
- Nigeria
- Pakistan
- South Africa
- Uganda
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£627,268	£649,985	£2,593,415	9
2024-03-31	£399,797	£642,474	-	-
2023-03-31	£518,628	£722,701	£2,719,193	10
2022-03-31	£469,354	£861,040	-	-
2021-03-31	£705,712	£1,302,878	£3,395,003	9

Trustees

Name	Role	Appointed
Jonathan Michael Goldthorpe	Chair	2023-05-05
ANTONY MARK HOUGHTON		
Andrew Robert Patterson		2024-04-25
Dr Catherine Elizabeth Forbes		2025-11-06
Illia Djadi		2023-05-18
KAYE LORRAINE LILLYCROP		2018-03-23
Ruth Helen Hampton		2025-05-15

Project Possible

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Accounts

Annual Report and Financial Statements 2024-25



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A message from our Chair of Trustees



"Just as we encourage our partners to become more sustainable, we too, as Project Possible, are seeking to meet that challenge ..."

It is a delight to look back on this year and see how Project Possible has helped empower families and communities to restore their dignity and build a sustainable future.

During the year, the Trustee Board and our dedicated staff have been prayerfully seeking God's guidance to shape a 5-year strategic plan. Just as we encourage our partners to become more sustainable, we too, as Project Possible, are seeking to meet that challenge as we aim to strengthen our long-term sustainability and impact.

Our commitment to sustainability runs deep. It's not merely a buzzword; it is a biblical principle that reflects the enduring mission of the Church over the past two millennia. At Project Possible, we believe it moves people away from the shame of not being able to provide for their families and communities to the dignity of being able to build a secure and flourishing future.

We are already seeing the fruits of this focus, such as our new partner Konédjé in Chad, which is enhancing farm productivity to ensure profits fund the farming training programme for local community members and churches. This is transforming people's land use so that farms, which were struggling to provide enough for their families, are now yielding sufficient food to last them until the next harvest.

I want to extend my heartfelt gratitude to our committed staff team and warmly welcome a new Trustee, Andrew Patterson, a local church leader with a keen interest in international development.

Finally, I express my sincere thanks to the individuals, churches, and Trusts and Foundations whose loyalty and generosity have been instrumental in our work this year. We are especially touched by the remarkable legacies from four supporters, whose gifts of compassion will create lasting change.

On behalf of everyone at Project Possible, thank you for being part of this journey. I hope you will be inspired and encouraged as you read about the transformative impact of our work around the world.

Jonathan Goldthorpe
Chair of Trustees

A message from our CEO



"Each [new] partnership extends our mission of strengthening communities through empowering local organisations to be robust ..."

We are thrilled by the new opportunities this year has brought. 2024-25 has seen new partnerships, strategic development, and a clarification of our messaging.

At the start of the year, we planned to welcome two additional organisations to our project portfolio; by the year's end, we are delighted to have added four. Each partnership extends our mission of strengthening communities through empowering local organisations to be robust, building strong foundations as a springboard to growth that they can sustain without external funding.

One highlight was our new partnership with Word Alive in Malawi. This inspiring organisation works with rural churches to mobilise local communities in overcoming challenges together. Their commitment to holistic support reflects the values we celebrate.

Alongside growing our partnerships, we have continued to learn and develop as an organisation. Throughout this year we have focused on developing our organisational strategy for the next 5 years. It has been an enriching and insightful process, and we aim to embed and share it in the year ahead.

As our strategy has clarified, so has the need to clarify our messaging based on the strategic priorities. This has been one of the key tasks of the

Fundraising and Marketing team as they hone our communication and lay the foundations for a complete refresh of the website in 2025-26.

A significant milestone, and an operational leap forward for us, has been our transition to a new CRM system. Already, it has enabled us to streamline day-to-day operations, strengthen our supporter stewardship, and increase efficiency across the team.

We have also valued every opportunity to promote our work and engage with our supporters face-to-face during the year. This included events like Love Wycombe, a local inter-church celebration, and hosting a stall at the Amersham Christmas Fair.

All of this is made possible by the passionate and dedicated donors who generously support what we and our partners do with overlooked communities. Together, we are opening doors of possibility and building resilient communities.

Dave Pepper
Chief Executive Officer

About us

Our Vision

To see lives lived in fullness and hope with lasting transformation in small and disadvantaged communities.

Our Mission

We partner with Christian communities around the world to open up opportunities where doors have been closed due to social disadvantage.

We join forces to make their projects possible, working to spark a lasting impact, which restores people's sense of value and vocation.



Prayer

We recognise that our words, actions and efforts are limited, but God is powerful and able to achieve immeasurably more than we could on our own.



Holistic Approach

We care about the people we serve and want them to develop and thrive as a whole person, not just in one aspect.



Sustainable Change

We prioritise building resilient partnerships and ensuring that the change we help make happen, keeps happening even after we're gone.

Our Values

Our five commitments shape and guide everything we do.



Compassion

We approach our work and our partners from a place of love and understanding.



Accountability

We are open and transparent about our work- what we say, is what we do.



What we do

Vulnerable communities around the world live with constant uncertainty about how to provide for their needs, and can't see any doors of opportunity opening to them. Many feel shame and powerlessness.

At Project Possible, we work with local Christian-led organisations based in Africa, South Asia, and Latin America to equip communities to restore their dignity and break free from poverty and dependency.

Partnership - local leaders are the drivers

We partner with local organisations, uplifting their work with financial contributions, support and guidance to help build the longevity of their work.

Community-led Projects

Together with our partners, we come alongside 31 disadvantaged communities to open up opportunities where doors have been closed due to social disadvantage. This means we assist individuals in realising their worth and God-given potential and then equip them to become self-sufficient.

Stronger Communities - thriving without us

Success is not about ongoing support. It's about communities that no longer need us. Our goal is to work ourselves out of the picture, so that communities continue to strengthen, long after we're gone.

Our work is rooted in the belief that lasting change comes from small beginnings.

As lives are transformed, they become the spark for others in their community, helping to build resilient communities from the inside out.

New Partnerships

Maghreb



SFBA operates in a region of North Africa where child malnutrition is common, quality education is limited, and unemployment rates are high.

Young people receive holistic football training that supports their physical and social development, while also learning teamwork and decision-making skills. All participants gain the confidence, education, and resilience needed to build a sustainable future.

Chad



Many young people in Doba leave the land to seek work in towns, as their family farms are struggling to provide for them.

Our partner trains young people in regenerative farming, turning infertile land into food and income. Through a 4-month internship, participants gain hands-on experience and develop plans to start family farms.



Malawi



In Malawi, rural villages are vulnerable to droughts and floods, leaving families struggling when harvests fail.

Partnering with Word Alive, we equip four churches to mobilise their communities, building strong groups that can face ongoing challenges and respond to crises.



Unemployment is high in Malawi, and schools and families often struggle to equip young people with the soft or entrepreneurial skills needed for work.

Our partner combines leadership and skills training through apprenticeships, training young women according to their interests and equipping them to find employment or start their own enterprises.

Impact in 2024-25

DRC
28

women escaped sexual exploitation, gained skills in tailoring and have grown in confidence.



31

overlooked communities around the world were supported by our partners.

806

individuals took part in Next Generation Projects, learning their worth and unlocking potential.



8

partnerships are generating in-country funding to support their running costs, strengthening their organisational longevity.

Bolivia

72

children at risk of exploitation felt safe and are progressing in their holistic restoration.



4

new partnerships established in Chad, Malawi and Northern Africa.



Malawi

10

young women gained practical skills to secure safe and fair employment.

Our Strategic Priorities

Investing in the innovators and the journey



We understand that creating change in marginalised communities is a gradual process. Our commitment is to deliver local initiatives that are aimed at making a long-lasting impact on individuals and encouraging a multiplier of change. We have seen that when these individuals undergo a transformation, it creates a ripple effect that spreads throughout the entire community, leading to a cumulative process of positive change.

Over the past few years, Project Possible has been working with partners to transition from reporting on activities to focusing on outcomes, where desired outcomes are clearly identified in the workplan at the start of each project year. This transforms the impact of our work, which we measure through practical assessments or indicators. A simple reporting framework is used to help us assess progress and provide transparent accountability for our supporters.

Outcome focused



Building equitable partnerships



Our work with partners is seeking to shift from a mindset of dependence on grants to one of empowerment and growing equity in the partnership relationship. We work with partners to develop a road to sustainability which focuses on building, over time, six key areas: work opportunities for participants, participant leadership development, organisational succession planning, local church engagement, local income streams, and good governance and management.

Reflections on 2024-25

We highlighted four key future priorities in last year's annual report and we are delighted to share the outcomes for each of those areas.

Growing our portfolio of partnerships:

This year, we are very encouraged to have established agreements with four new partners, two in Malawi, one in Chad and one in North Africa. All of these partnerships are time-bound to 3-5 years, which fosters their independence from the beginning.

To establish partnerships that are working towards equity, we ensured that before we signed agreements and sent grants, we conducted in-depth

dialogue and explored principles to ensure that we shared the same vision.

These steps were essential for building mutual trust and ensuring a strong foundation for working together.

Implementing a new CRM system:

A significant milestone during this period was our transition to a new Client Relationship Management (CRM) system, Donorfy. For a small organisation like ours, a modern CRM has been transformative.

We carefully researched a number of CRM systems

in order to identify our final choice. In November 2024, we began transferring our data from our old system to the new one. This also included customising the new system to manage the data and processes required for our operations.

Since the change, the new CRM has allowed us to streamline day-to-day operations, strengthen our supporter stewardship, and increase efficiency across the team. As we continue to explore the system's capabilities, we are already seeing the impact of improved processes.

Developing an organisational strategic plan

Building on the insights and learning gained since our rebranding in 2021, we began work this year on our new organisational strategy. This five-year plan will define Project Possible's direction, priorities, and ambitions, ensuring we are positioned for long-term sustainability. It will guide how we continue to grow our impact and resilience in an increasingly challenging environment for UK charities.

Strengthening supporter engagement and communication:

During the year, we focused on refining and clarifying our communications. This was achieved by developing our case for support, which enabled the fundraising team to convey our message with confidence and consistency.

Additionally, we conducted a survey to understand why people support Project Possible. The response rate was significant, demonstrating high engagement and a clear willingness to shape the charity's development. The insights gathered have been instrumental in improving our stewardship and highlighting areas for improvement, for example, the website, which we planned to refresh in 2025-26.

Our engagement was not just digital but in-person too. Having just moved to High Wycombe, one of the events we attended was Love Wycombe, an inter church event aimed at engaging with the wider community. We had a stand there, which led to many good conversations and some sign-ups for further information.

Future Plans 2025-26

Streamlining how we measure our impact:

We will review and develop our Theory of Change and strengthen our reporting framework to ensure our impact measurement is consistent and meaningful. Insights from this review will guide future improvements in how we track both individual progress and wider community outcomes.

Deepening our thinking and learning:

Across the entire Project Possible community, we will engage in shared reflection and learning. Our focus will be to deepen our understanding of the factors that create and sustain dependency. This learning will shape practical actions, together with our partners, to support long-term resilience. We will also develop ways to track and evaluate the effectiveness of these actions over time.

Refreshing our website:

We will rebuild our website to give us greater in-house control and ensure it fully reflects our strategy and identity. This will include improving the clarity of messaging and restructuring the navigation so that visitors can more easily understand Project Possible's approach, activities, and impact.

Publish our new organisational strategy:

We will continue developing our new five-year organisational strategy and, once finalised, publish it to our community. This strategy will provide clear direction for our work and outline the outcomes we aim to achieve in partnership with the organisations and communities we collaborate with.

Activities and Achievements

Throughout the year, we continued to work closely with local Christian organisations which serve vulnerable communities. Our commitment to addressing disadvantage and dependency around the world remained at the heart of everything we did. To achieve our mission we used a multi-faceted approach, which we've structured into six key areas of support.



Building Partnership Resilience

Recognising the risks and vulnerability of relying on external funding, we work with our partners to mobilise and build a local resource, so the impact of their work can continue long into the future.



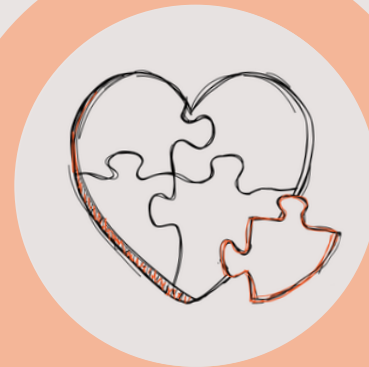
Access to Education

We advocate for and provide primary, secondary, and further education opportunities, ensuring that children and young people have access to quality learning regardless of their background.



Faith and Restoration

We support those who feel forgotten in rediscovering their worth and purpose. While all our partners work toward restoration, some also offer spiritual care through hope in Jesus Christ.



Community Strengthening

We empower communities to identify and address the needs amongst them, building resilience, independence, and lasting change from within.



Health and Wellbeing

We provide life-changing healthcare, counselling and rehabilitation for individuals impacted by exploitation, addiction, and illness.



Livelihood Building

We empower individuals with skills and resources to break free from the constraints of disadvantage and exploitation, fostering entrepreneurship and self-sufficiency.



Building Partnership Resilience



What we do

The locally-led organisations we partner with are working hard to make a lasting difference in overlooked communities. To provide these vital services, they rely on external funding, leaving them exposed and dependent on others.

We think it is crucial to strengthen the organisations we partner with so that they are robust and the impact of their work can be sustained long into the future. We work with partners to clarify their vision and objectives, embed good governance, improve their follow-up with participants, monitor and reflect on their work, develop their team's capacity, cultivate new leaders and build their financial sustainability.

Achievements from this year:

5

partners worked together to assess the Spark projects, exchanging insights and developing recommendations.

24

community based organisations mobilised local resources to support their work

4

new partners demonstrated mindset change by including sustainability in their planning

Highlights from 2024-25

Improving the productivity of a regenerative farming project

During this period, we started a new partnership with Konédjé, in Chad, which is a model organic farm that offers training in regenerative farming. We are working with Konédjé to increase the productivity of the farm so that the profits generated can sustain the training programme for local community members.

Initially, we have done this through investing in a solar pump for irrigation and a vehicle to transport produce to market. Additionally, Project Possible has helped build simple classrooms for those who will come to the farm to learn.

The tricycle takes produce to market, and is also shown here bringing back the sesame harvest ready to dry.



Building sustainability beyond partnership in Bangladesh

For more than 30 years, Project Possible partnered with Dhaka Assemblies of God (DAG) to support a student hostel in the Chittagong Hill Tracts enabling children and young people from very remote areas to access education. Our support came to an end in December 2023 to help end the dependency which we and DAG agreed had been created.

Since then, the hostel has appointed a tutor and entrepreneur who has started income-generating

activities to replace the support Project Possible provided. Furthermore, there has been a ripple effect as the associated churches have embarked on a process of developing their self-reliance to meet their own needs.

We are delighted by this example of success beyond partnership. Sometimes, when financial contributions are stopped, it can help kick-start the journey to building organisational resilience.

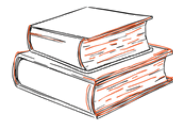
In February 2025, we attended their mission conference and were invited to facilitate a workshop to reinforce the concepts of self-reliance.

We intend that our partnership and support, as Project Possible, will simply be a push start for community-led projects that in time are sustained by local resources.





Access to Education



What we do

Despite global progress in education, many still lack access to quality, inclusive learning. Language barriers, financial constraints, and difficult home circumstances prevent children from attending school consistently, often causing them to fall behind or drop out.

That's why we work to ensure that children, regardless of background, can access quality, inclusive education. Our programmes overcome barriers faced by marginalised communities by offering mother-tongue learning, supporting family livelihoods to cover school costs, and providing tailored catch-up support for children who have missed school, helping them get back on track.

Achievements from this year:

10

women in Pakistan and Nepal were supported to attend further education

444

primary school children in India were able to learn in their own language

10

young care-leavers in Naivasha, Kenya were supported in further education

Highlights from 2024-25

Creative thinking and problem solving development

During this period, our partner, Asha Kiran Society in India, introduced a new element to their multi-lingual education curriculum aimed at developing children's confidence in creative thinking and problem-solving.

A key aspect of the programme was to encourage curiosity and fun, allowing children to think innovatively, explore ideas, take risks, and learn from things that go wrong. The programme was designed to present children with challenges related to their daily lives.

One of the challenges they were given in 2024/25 was to find a solution for the difficult task of pulling water from a well. In response, some of the children created motorised machines to draw water.



Students created an automatic clothes line.

Our partners reported that both the children and teachers greatly benefited from the programme, particularly in terms of thinking outside the box and bringing innovation to the problems they encountered in their everyday lives.



Tikrapada's Story

The community of Tikrapada is deeply committed to ensuring their children receive quality education, while also working to build resilience and sustainability for their school.

On their journey of generating income for their school, they faced many challenges but never lost hope. When their first attempt to grow coffee and pepper failed due to a harsh summer and lack of water, the community felt discouraged.

Yet, leaders like Mr. Dhangdamajhi and Mr. Kamulaichan inspired everyone to persevere. Together, they replanted the crops and sought a lasting solution.

At the beginning of 2025, they discovered a nearby waterfall, and the community members united to channel water to their plantation. They carried heavy pipes up the hill, connecting them with determination and teamwork.

When the water finally flowed, joy and laughter filled the air. Their success symbolised not just renewed crops, but the community's unbreakable spirit and commitment to education and sustainability.

"We didn't have the opportunity to get an education, so we want to change that for our children."

-Parent and Village Education Committee member, Tikrapada



Faith and Restoration



What we do

All the projects we support are carried out to witness to the love of Christ. Where it is possible, our partners support individuals to discover the Christian faith, by providing regular bible studies, discipleship programmes, and fostering a culture of prayer.

For those who welcome Jesus into their lives, a profound transformation begins. They discover their worth as God's children, each uniquely made in his image and saved through his Son. They also learn that God has gifted them with talents and a purpose to use these gifts for his glory and in service to others.

Achievements from this year:

22

people regularly attend weekly bible studies in South Africa

3

women in DRC chose to declare their faith and publicly commit to Jesus Christ by getting baptised

20

women in the DRC who have been sexually exploited in the past took part in ongoing discipleship

Highlights from 2024-25

Deepening their faith

In 2024-25, our partner, Change Makers, ran a Bible School for 20 alumni who have gone through a drug rehabilitation programme. The Bible School is an opportunity for men to continue their discipleship and maintain strong relationships with one another.

Through this, our partners have seen the men grow deeper and more established in their faith. Additionally, the men have become more consistent and stable in their behaviours and mental health. This is incredibly significant as they continue to be sober.

Their stories of restoration are a witness to others in their community, as well as participants who are going through the drug rehabilitation programme.



Learning about Jesus' love and acceptance, and developing the important but challenging ability to forgive others, helps children to overcome or lessen the effects of past hardships.

In 2024-25, twenty-seven children and young people participated in monthly Bible studies, exploring different stories throughout the year.

Two key themes for the year were friendship and forgiveness, which Jesus offers to them. Children in this programme come from challenging backgrounds, with some having witnessed or experienced domestic abuse or neglect.

These traumatic events can impact their relationships, making it difficult to form friendships. In this context, learning about Jesus' love and acceptance, and developing the important but challenging ability to forgive others, helps children to overcome or lessen the effects of past hardships.

Through these sessions, our partners observed the children start to put this into practice, forgiving others and offering friendship.



Learning to forgive others and offer friendship

In El Alto, Bolivia, we collaborated with Project Suma, which supports mothers affected by sexual exploitation and their children. Their holistic programme for children and young people includes after-school tuition, counselling, and a safe space to play and build community.



Highlights from 2024-25

Church and community mobilisation in Malawi

In Dickson, Malawi, we partner with Word Alive, an organisation which supports four churches to mobilise and through this be salt and light in the community, encouraging them to address the needs amongst them.

During the year, participants attended workshops where they identified resources they had access to and learned how to improve their livelihoods. For example, one lady had a dog that had puppies. She sold some of the puppies and bought chickens so she could start getting eggs. In this way, the community starts to recognise and utilise what they already have.

Additionally, as these individuals grew their livelihoods, they also organised as a group and planned actions to develop their church and serve vulnerable people in their congregations and wider communities.



Participants attended workshops where they identified resources they had access to and how to improve their livelihoods.

Community Strengthening



What we do

All of our communities—neighbourhoods, schools, churches, or clubs—are powerful when we unite skills, creativity, and resources to face challenges together. Yet disadvantaged groups may feel powerless or ashamed, making it harder for them to realise and use their potential.

We work with local partners to help communities identify their strengths and resources to tackle challenges and lead their own development. Through trained community mobilisation facilitators, people come together to recognise assets, skills, and ideas, then create action plans that use their strengths to overcome obstacles and build sustainable solutions

Achievements from this year:

16

participants in Western Kenya who have started their own businesses have formed peer support groups

7

founder members of ASDID in Cameroon, ran litter pickup campaigns and mentored young people to set up their own income generation activities

11

communities in India are generating income to support their community school teacher.



Community coming together to litter-pick

Impact of 'Changing the Way we Take Action' workshop in north Cameroon

On the border between Chad and Cameroon, we ran a workshop on community mobilisation, and as a result, a group of seven delegates formed a small association to tackle key issues in neighbourhood.

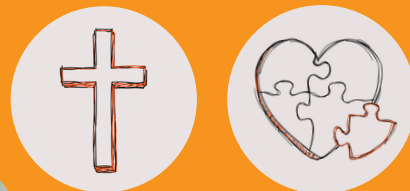
Ruth, a mum of two young girls, was concerned about the health hazards of huge amounts of litter piling up in the streets.

They have met regularly to plan and test their ideas and have used their membership contributions to run a litter-clearing campaign, bringing the community together to improve their environment.

They also ran a workshop for young people and women on how to plan and develop income-generating opportunities.



Mercy's Journey of Possibility



Each year, about 1,600 children in Kenya are diagnosed with club foot, which causes the foot to twist inward.

Dreamland Mission Hospital provides orthopaedic care to low-income families, offering hope and healing while empowering parents to build sustainable livelihoods and strengthen their communities.



Mercy's son, Prince, after his clubfoot surgery

As the warm glow of dusk settles over a small rural town in Western Kenya, inside one modest home, the air fills with rich aromas as a mother finishes preparing dinner.

Outside, playful shouts and the pitter-patter of feet can be heard. Mercy calls to her three children, and they come rushing in with wide smiles, eager to eat.

It wasn't long ago that life looked very different for this family. Mercy's youngest child suffered from a painful foot deformity. In a community where disability is seen as a curse, her family faced rejection, and Mercy carried the weight of shame and guilt.

Through our partner's work and Mercy's resilience, everything changed. Her son is now walking for the first time, and Mercy has found freedom through her faith in Jesus Christ.

A heartbreaking choice

When baby Prince was born, Mercy and her husband celebrated his arrival with great pride. But soon, Mercy noticed his right foot was not growing correctly. Sadly, her husband blamed her for the disability.

Mercy suffered emotional abuse from her husband and her in-laws, and her marriage began to fall apart. Eventually, she made the hard decision to leave, taking her children with her, even though she had no family to lean on.

Hope awakened

Mercy managed to secure a low-paid job in a hair salon, earning just enough to support herself and the children.

One day, she confided in a customer about her son's condition. The lady told her that Dreamland Mission Hospital could treat young Prince. Mercy was overjoyed by the news and booked an appointment straight away.

Life-changing surgery

During the consultation, the doctor confirmed that corrective surgery could realign her son's foot. Your support and our partner's incredible work has meant that Prince can now stand without pain and is learning to walk. Mercy is ecstatic, and crucially, has learned that Prince's health condition was not her fault.

She shared: "I'm at a loss for words to express how grateful I am. My son can walk, and you helped remove the shame I carried. Thank you."

Getting her Spark

Following her son's successful treatment, Mercy was invited to participate in our Spark programme, which



Mercy sharing her experience with new Spark participants

equips vulnerable families to start their own businesses.

Having gained experience as a salon assistant, Mercy decided to open her own salon. With your Spark investment, Mercy purchased styling tools and products and found a shop to rent.

Over the last year, Mercy's business has flourished, and the income enables her to provide for her children. She no longer has to skip meals.

Spreading hope

Mercy was so inspired by the help she received from Dreamland that she now actively gives back to others. She trains young women in her salon, acts as an ambassador for the hospital, and mentors other parents in the Spark programme.

Thanks to our incredible supporter community and Mercy's resilience, she is now spreading hope in her community and helping other families to thrive.

She said, "I have become a better version of myself. My children are so happy, and there is life in the house."



"I'm at a loss for words to express how grateful I am. My son can walk, and you helped remove the shame I carried."



Health and Wellbeing



What we do

Marginalised communities often can't afford quality healthcare, leaving many without essential treatment. Many face trauma from violence, abuse, or poverty, while constant stress and exclusion harm mental health, leading to low self-esteem, depression, anxiety, and other serious challenges.

We contribute to healthcare services that provide vulnerable, low-income families with life-changing treatments and offer a vital lifeline for those who fall through the gaps. Our partners walk alongside individuals on their journey of mental healing, delivering tailored programmes that help them process trauma, restore hope, and awaken new possibilities for their lives.

Achievements from this year:

69

children received corrective orthopaedic surgeries, some being multiple surgeries

198

people enrolled in a government health insurance scheme via Dreamland Hospital's outreach, gaining support for healthcare costs.

38

children and young people in Bolivia received trauma informed therapy to support them to heal.

Highlights from 2024-25

Health and Hygiene training in DRC

Our partner, BOMO, works with women who have escaped sexual exploitation and offer training in tailoring, literacy, numeracy and life skills to equip them for a dignified, safe and healthy life.

One of the topics covered in their training course is health and hygiene. This includes learning about cleanliness, food hygiene, and sexual and reproductive health.

A couple of the women shared that this was the most useful topic they learned in the course. Knowledge is empowering, and equipping women with the knowledge about how to stay healthy and safe improves their own health and wellbeing, as well as their children's.

Equipping the women with knowledge about hygiene and safety improves their own health and wellbeing, as well as their children's.



New Health Insurance in Kenya

For many years, our partner, Dreamland Mission Hospital, has been promoting the National Health Insurance Fund (NHIF) to its patients. This scheme, which has a small

annual cost, enables whole families to access healthcare services like our partners.

However, NHIF has had its challenges, with a slow application process and delayed releases of funding to our partners as examples. It has meant that the full effectiveness of the scheme was not reached.

In 2024-25, Kenya introduced and began implementing a new health insurance scheme called SHA. Initially, there were some challenges; however, the new system seems to be significantly smoother than NHIF.

As a result, in early 2025, the team were ahead of their target number of surgeries.



Livelihood Building



What we do

In overlooked communities, limited employment opportunities make it difficult for families to earn a stable income and break free from poverty. Many rely on seasonal work or unpredictable incomes, leaving them vulnerable to crises.

By focusing on livelihood development, we empower individuals to use their talents and resources to build resilience and foster long-term economic stability. We support people to gain skills through training and apprenticeships, helping them earn a stable income. Participants can find employment or start small businesses with our start-up grants and revolving micro-loans.

Achievements from this year:

6

care-leavers in Naivasha, Kenya, received toolkits to gain work experience and earn income while pursuing vocational courses.

16

families in Western Kenya received start-up grants and have built stable businesses

4

men in South Africa who had completed the drug rehabilitation programme, were supported with their apprenticeships

Highlights from 2024-25

IT Business Hub for alumni in Bolivia

Our partner, Project Suma, supports mothers who have been trapped in sexual exploitation to learn their worth and equip them with skills to develop a pathway out of sex work.

Project Possible and Project Suma have been supporting graduates to set up small enterprises, harnessing the skills they have developed to provide for themselves and their families.

This year, we have collaborated with Project Suma to develop an IT Business Hub, enabling alumni to access online resources and grow their businesses, such as creating a website or promoting their business on social media.



We have collaborated with Project Suma to develop an IT Business Hub, enabling alumni to access online resources and grow their businesses.



Equipping young women for the workplace in Malawi

In Blantyre, Malawi, 10 young women from villages across the country have received training in a practical skill of their choice to help them find employment or start small businesses.

Some of the women chose to study mechanics, others IT or tailoring. They learned how to plan for their future and to protect themselves from harassment or exploitation in the workplace.

By the end of 2024-25, all ten women had graduated from the 6-month vocational training programme. They have established plans to provide for themselves and are starting to develop their long-term plans.

With these newfound skills, the women will return to their villages and put their plans into action. We believe that as they set up their businesses and enter employment, they will inspire and help other women in their communities to improve their livelihoods.

Alrick's Journey of Possibility



In Worcester, South Africa, gang violence and substance abuse affect many youth, making them vulnerable to domestic violence and drug use.

Change Makers, our local partner, supports these young men by guiding them from rehabilitation to employment, providing hope and healing from addiction and crime.



Alrick and his wife, Abigail on their wedding day.

In the stunning landscape of the Western Cape, Alrick is setting up for the day.

He and his colleagues laugh and share stories as they prepare freshly made street food in their mobile kitchen. Their camaraderie is obvious, it is warm, genuine and deeply rooted in shared experiences.

A couple of years ago, this moment would have been unimaginable for Alrick. His life was spiralling through the grip of addiction, isolation and despair.

But today, thanks to your support and Alrick's determination and faith in Jesus Christ, he is thriving and an inspiration to others in his community.

The hidden struggle

Alrick's story begins at just 12 years old, when he started smoking. It wasn't long before he delved into alcohol and Tik (crystal meth). Despite his growing dependency, Alrick managed to hide his addiction.

After school, he moved to Worcester to be closer to his girlfriend, Abigail. But instead of building a future, he fell in with the wrong crowd. "I failed multiple drug tests at work," he admits. "But I always made excuses. I was ashamed. I didn't want anyone to know I was addicted."

Rock Bottom

Eventually, the façade crumbled. Abigail, heartbroken, asked Alrick to leave. He returned to his parents' home, but his behaviour grew volatile. "I became aggressive," he says. "To me, it felt normal. But after yelling at my mum and fighting with my dad, they asked me to leave too."

"I lost everything," Alrick recalls. "My job, my car, and my home. I started sleeping in my parents' car, sneaking into their garage and leaving before they woke up."

The turning point

It was during one of those nights, lying in the back seat of the car, that everything changed. "I remembered learning about prayer when I was younger. I asked God, 'Father, show me how to pray, for I want to be saved.' I heard a voice in my heart say, 'Pray in the name of Jesus.' So I did, I asked for Jesus' help."

The very next day, Abigail messaged Alrick unexpectedly. She had seen one of Alrick's old friends who told her that he had been completely transformed after attending Change Makers' rehabilitation programme. That was all the encouragement Alrick needed. He asked her to book him in.



Alrick is now an assistant manager for a catering business

A journey of restoration

In February 2021, Alrick began the 6-month rehabilitation programme with Change Makers. "It was there that I realised how God had answered my prayer," he says. "I began to pray for many things ... for recovery, forgiveness, and reconciliation with my parents. Gradually, God answered them all!"

Free in Christ

Today, Alrick is an assistant manager at Change Makers' catering business, which provides employment and apprenticeships for other young men in recovery. He also volunteers with a local Mountain Club, mentoring youth from disadvantaged backgrounds and sharing the gospel as they hike the mountain range.

Best of all, Alrick has rebuilt trust with his parents and with Abigail. The two are now married and are building a future rooted in faith and new hope.

Thanks to your support, Alrick's story is no longer one of addiction and shame, but of redemption and restoration.



"I began to pray for many things... for recovery, forgiveness, and reconciliation ... gradually, God answered them all!"



Fundraising

This financial year focused on reinvigorating our fundraising initiatives and strengthening capacity. With a new staff member, the team reintroduced activities paused last year and pursued new opportunities for growth.

Case for Support

During the year, we developed our Case for Support, which has become an essential tool in enhancing our communications and fundraising efforts.

Its creation has enabled us to communicate with more confidence and consistency, especially when engaging new supporters or applying for funding. As of November 2025, it supported a major website update that better reflects our work with partners and communities and highlights our impact through clearer messaging and stronger storytelling.

Legacies

We would like to honour and give a special thanks to the four supporters who left incredibly generous legacies in their Wills. In 2024-25, these individuals

left £267,785. Their support of our work is humbling and deeply moving, and their extraordinary gifts will transform lives for generations to come.

Every Gift in a Will, whatever the size, helps bring hope and spark lasting change for generations to come, and we remain committed to stewarding this support with integrity, care, and gratitude.

Spark Appeal

At the beginning of the financial year, we ran our first Spark Appeal using our new approach, having transitioned away from crowdfunding individual Spark Projects. This new method has allowed us to

The Case for Support has enabled us to communicate with more confidence and consistency, especially when engaging new supporters or applying for funding.

It supported a major website update that better reflects our work with partners and communities.

communicate the general need and impact of Spark Projects, ensuring that individuals who gave to the appeal were supporting all our Spark Projects rather than specific ones.

The campaign raised over £10,000, demonstrating strong interest in this new method and highlighting the continued generosity of our supporters. The appeal also provided valuable learning that will help shape how we design, promote, and deliver future campaigns.

Community events and reaching new audiences

In 2024-25, we hosted two event stalls designed to introduce our work to new audiences and strengthen our presence within the local community. These events enabled us to have meaningful, face-to-face conversations with members of the public, share stories of the people we support, and raise awareness of the work we do with our partners.

As a result of these activities, we grew our supporter base through 30 new email sign ups and secured around £300 from individuals learning about us for the first time.



Supporter survey

In July 2024, we conducted a survey to understand why people support Project Possible, how connected they feel to the charity, and what improvements they would like to see. Nearly 100 people responded, giving a 9% response rate that shows high engagement and a clear willingness to help shape the charity's development.

The insights we gathered were extremely valuable. Supporters shared their motivations for giving, highlighted the areas of our work they care about



Melissa hosting a tea party to raise funds for our Spark Appeal

most, and offered constructive ideas to strengthen our communications and stewardship.

The survey also clarified how Project Possible is perceived among other charities and what sets us apart. We've already begun integrating this feedback to ensure our fundraising and communications align more closely with what our supporters value.

Volunteers

We were grateful to have the support of one volunteer this year, who contributed a few hours each week to assist with essential administrative tasks. Her main role was organising and maintaining our Digital Asset Management system, which stores our photography and video content.

Her contribution significantly improved the accessibility of these materials, supporting stronger fundraising storytelling. By ensuring partner images and videos were properly stored, tagged, and easy to find, she helped the team create more effective materials and maintain a consistent visual identity. We deeply appreciate the time, skill, and commitment she brought to the organisation.

Thank you to our supporters

We are incredibly grateful for the dedicated support of our community, including our generous donors, churches and the Trusts and Foundations that partner with us.

Your support makes our mission of empowering overlooked communities to thrive a reality. We truly appreciate your generosity and prayers.

Financial Review and Sustainability

Income and Expenditure

Project Possible's total income for the year, excluding legacies, was £359,483, which is lower than the previous year's income of £376,404. Donations from individuals, churches and trusts also decreased to £287,815 (£300,353 2023/24).

After carrying out a full review of our fundraising in 2023/24, we recruited a new member of staff to join the team. This increased our fundraising resources and enabled us to respond to the learnings of the fundraising review. Although income has declined slightly, we had some positive outreach from new activities in 2024/25 which we will focus on going forward. We are, as always, so grateful to our committed supporters who continued their support both financially and in prayer.

The income and expenditure statement shows a deficit of £22,717. This deficit is much lower than in 2023/24 (£242,677) mainly due to the legacies we received in the year. Legacies received in 2024/25 totalled £267,785 and we are so humbled by the generosity of our supporters who remembered us in their Wills.

Our investment portfolio continued to perform well in 2024/25 with a net gain of £79,134.

Total grant payments made in the year were £312,630. This includes payments made to Brighter Futures children's homes which were provided for in a previous accounting year. The provision for the Brighter Futures children's homes was fully reviewed and reduced to £119,896. This reduction in the Brighter Futures children's homes and the payments previously provided for means that the net amount for Grant funding in the accounts was £249,177.

The allocation of grant funding and support costs made this year were: Africa 61.0%(2024: 52.8%), the Americas 17.9%(2024: 19.0%) and Asia 21.1% (2024: 28.2%).

At the year end, total funds amounted to £2,593,415 (2024: £2,536,998) reflecting the policy of the Board to

maintain grant making at levels which incur an operating loss, to continue the transformative work being done by partners and the full provision for our commitments made with respect to the Brighter Futures children's homes.

Balance Sheet and Reserves Policy

In the financial year 2017/18 and on the passing of our founder, Michael Wood and his wife, Project Possible (then ROPE) received an incredible gift of £3.8m which we refer to as the Acorn gift. This gift was made up of the assets of the Acorn Foundation, a separate Trust established by Michael Wood, and a legacy from his wife. Our intention is to use these funds to support the road to sustainability, both for our partners and Project Possible.

Our intention to support our Brighter Futures children's homes has been reviewed and the provision reduced this year to £119,896 (£183,349 in 2023/24). This reduction is due to a full review of reports from all the homes, their current needs and in some cases a reduction in the number of children needing support.

A review of our Designated funds in 2024/25 has led to a reduction of the Development Fund. A fund of £400,000 remains to enable the Trustees to make investments that support the running and sustainability of Project Possible. Funds that were previously held in this designated fund are now in general funds and available to be used for support costs, maintaining staff levels and to carry out all planned overseas trips to our partners.

Project Possible is placing a significant emphasis on sustainability, seeking to reverse dependency created historically with partners and mitigate against this in the future. The road to sustainability is the journey that we are now taking with partners to enable their work with individuals and communities to move away from a mindset of dependency on external support and to see transformation last long into the future. A 'sustainability and climate change fund' has been designated to support this work. This will be used to

make grants towards initiatives that assist our partners and participants to build their capacity to be financially more resilient with reduced dependency on external funding. This may involve building the human resource capacity and asset base that will enable them to establish and run income-generating activities (and other fundraising activities) to provide reliable future income streams for their work, allowing us to progressively reduce their grants.

Recognising that as an organisation we wish, where possible, to respond to climate change, this "sustainability and climate change" fund will be made available to support our partners and project participants, who have a long-term plan for building the sustainability of their work, and who can benefit from a capital investment to support them, for example, to reduce their fossil fuel consumption by investing in solar power, or solar based income generating activities.

In 2024/25, we replaced our outdated customer relationship management (CRM) system. The costs were significantly less than we had forecast, with much of the work carried out by our own staff, reducing the need for external consultancy. The New Technology fund was used for these costs and is no longer required.

A positive outcome from the work of building the sustainability of the projects is that we are investing time and funds to develop and build a pipeline of new projects with current partners and new partners according to our new approach. We have found that we have been able to carry out this work without significant additional cost, incorporating trips to visit new projects in trips to existing projects and using resources already available to us. It has been recognised that the project development fund is no longer required but this vital work will continue.

Each year, the Trustees set aside sufficient reserves to ensure a balance between spending to meet the immediate needs of our programmes and protecting our future work, by allowing time to adjust to any unexpected operational challenges in our overseas work or to a large or unexpected reduction in the amount of income we receive.

The target level of reserves is between six and nine months of grant expenditure for projects funded from unrestricted giving, which equates to approximately £400,000. The charity has been able to maintain the planned level of reserves throughout the year. The basis for determining the target level of reserves is kept under review by the Trustees.

Free (or Operating) reserves, which is money available to the Trustees to run the charity on a day-to-day basis, at the year-end stood at £1,761,840. The Board has put in place a financial strategy to disburse the Acorn gift funds within the next 5-10 years.

Investment Policy

The Trustees have a general power to invest and disinvest the charity's funds in furtherance of the Charity's objects. The charity's investment policy is reviewed annually by the Finance and Fundraising Committee with the objective being to maintain high liquidity while ensuring maximum security, meeting the ethical standards set by the Board and achieving a balance of capital growth and income. Funds available to meet grant payments are kept in short-term bank accounts so that payments can be made when required.

Rathbones act as our investment managers, managing the portfolio against the benchmark agreed by the Trustees in November 2017 of the WMA Income, ARC Charity Index and the Consumer Price Index (plus an appropriate return) over a current time horizon of 10 years.

The charity's ethical investment policy specifically excludes companies whose principal business is in armaments, gambling, pornography, tobacco and alcoholic drinks, child labour and their exploitation.

Our portfolio holds a mixture of equities, fixed interest (gilts and bonds) and diversified assets as well as cash. We view the return to date as satisfactory and will continue to monitor performance against the benchmark and against the overall objective of generating an income return of up to £100,000 per annum.

Compliance and Public Benefit

The board of Trustees of Project Possible presents its report with the financial statements for the year ended 31 March 2025, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out later in this report and comply with the Charities Act 2011, the Companies Act 2006, Project Possible's Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice 2015, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic

Structure, Governance and Management

Organisation

The Trustees who served during the year ended 31 March 2025, who are also the directors for the purpose of Company law, are listed in the Reference section and are responsible for the governance of the Charity. None has any beneficial interest in the Company, all are members and each one guarantees to contribute £1 in the event of a winding up. They met on four regular occasions to formally discuss and progress the activities of the Charity and additionally met together regularly for prayer. The Board has established two subcommittees dealing with (a) International affairs and (b) Finance and Fundraising, which met between the formal meetings of the Trustees.

The Chief Executive is appointed by the Trustees to manage the day-to-day operations with delegated authority within terms approved by the Trustees. Trustees are appointed at General Meetings of the Charity following recommendations by existing Trustees. A third of directors are required to retire by rotation at each Annual General Meeting.

New Trustees are provided with details of the Charity's Memorandum and Articles of Association, Trustee reports and financial statements and a full background on the Charity's activities. They are also

of Ireland (FRS 102) effective January 2019.

We have referred to the Charity Commission's guidance on reporting on public benefit as we prepared this Annual Report. Project Possible and its partners work with forgotten communities of vulnerable and marginalised people around the world, and our public benefit is delivered through our focus on these needs, regardless of race, religion, ethnicity, ability, age, gender, sexuality or nationality. The Trustees ensure that the activities undertaken contribute to the aims and objectives of the charity and are therefore confident that Project Possible meets the public benefit requirements.

encouraged to access the Charity Commission website for details of Trustee responsibilities, governance guidelines and legalities. An induction process has been devised to ensure new Board members become fully familiar with the workings of the Charity following their appointment and includes the opportunity to meet with the Chief Executive and other staff.

Grant making policy

Project Possible does not implement projects directly, it provides support, capacity building and grants to small and locally managed partners that are recognised, and government registered non-governmental organisations (NGOs). Our partners must meet minimum standards in terms of financial controls, reporting capacity, safeguarding and governance.

Grants are made by distributing donations received, usually on a quarterly basis, to partners who have submitted a proposal for funding and agreed the basis of a Partnership Agreement between them and the Charity. Project Possible partners are required to submit reports and budgets regularly to the Charity in order for ongoing grants to be made.

The Chief Executive, with the Programmes and Partnerships Manager, will decide the number and

level of grants to be provided to the charity's partners, based on the approved annual strategy and budget. The International Committee will review and approve the annual programme and any additional or urgent grant proposals identified by staff or the committee as requiring a higher level of governance scrutiny. The Finance and Fundraising committee also review the actual spend against Budget and are provided with explanations on any financial variances.

Safeguarding

Part of our mission is to restore a sense of value and vocation to vulnerable people, and our Christian values commit us to treating everyone with dignity, care and respect. In order to keep all the people we reach through our work safe – partners, individual beneficiaries, staff and volunteers - we have invested a significant effort in developing a set of safeguarding policies and implementing them via a strict set of systems to ensure that these are followed. A suite of tools and training materials have also been developed and we continue to revise and improve these as annual reviews are undertaken with our partners. The Board of Trustees receives a report on an annual basis and considers emerging best practice and guidance to ensure that good safeguarding practice is being embedded in our own and our partner's organisations.

We actively encourage our staff, partners and members of communities in which we work to report safeguarding concerns and incidents should they occur, as well as to report any allegations of historic incidents they may become aware of.

Risk management

The Trustees have a risk management strategy which comprises:

- A regular (quarterly) Board review of the risks faced by the Charity; and
- established procedures to mitigate the risks identified.

The senior management team are responsible for ensuring that day-to-day risks are managed through agreed systems and procedures.

Risks identified include:

- 1) Movement of funds overseas - this is mitigated by using Convera (formerly Western Union), who are a leading worldwide provider and also by paying money

direct to the Project Possible Partners who submit budgets and quarterly expenditure updates.

- 2) Use of funds overseas - this is mitigated by visits to the projects, Zoom/WhatsApp calls to gain updates and quarterly reports and expense budget analysis. Clear objectives are set on every project and budgets submitted prior to the commencement of the project for scrutiny.

- 3) IT system operation - information and files are stored on a secure cloud-based system and we have an IT support company who maintain the systems.

- 4) Data protection - our donor database is secured and is never shared with any other organisations and has a limited access, only used by key personnel.

- 5) Staff turnover and unfilled vacancies, particularly the challenge of recruiting fundraising staff – mitigated by actively seeking to recruit excellent staff.

The Trustees are satisfied that appropriate steps are being taken to manage these risks, and that sufficient procedures are in place to enable management and Trustees to assess the effectiveness of risk management.

Fundraising

Project Possible does not use professional fundraisers or commercial participators. The Charity nevertheless observes the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and Project Possible received no complaints relating to its fundraising practice.

Remuneration Policy and Performance Management

Project Possible seeks to pay all of its staff a fair and appropriate salary, while making sure it exercises good stewardship and has the ability to do so. Staff pay levels including that of the Chief Executive, are reviewed on an annual basis by the Board, which then endorses the overall annual pay settlement for all staff during the annual Budgeting Planning and Approval process.

We actively invest in the learning and self-development of our staff and ensure that Staff Performance Reviews identify these needs. Budget provision is made for this purpose.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are the directors of Project Possible for the purposes of company law) are responsible for preparing the Annual 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 period which give a true and fair view of the affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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 Statement of Recommended Practice;
- make judgments and estimates that are reasonable and prudent;
- state whether 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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.

Statement as to disclosure to our auditors

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditor reappointment

In accordance with section 485 of the Companies Act 2006, Summers Morgan was reappointed as the charitable company's auditors during the year and has expressed its willingness to continue in that capacity.

Approval

The Annual Report was approved by the Trustees on the 11th December 2025 and signed on their behalf by



Jonathan Goldthorpe
Chair

Reference and Administrative Details

Status	Project Possible is a company limited by guarantee and is registered with the Charities Commission for England and Wales. At first registration the organisation was named "Rope Charitable Trust". This was changed to Project Possible in April 2021.		
Governing Document	Project Possible is governed by its Memorandum and Articles of Association, first incorporated 10th March 1998 then amended by special resolution 11th December 2008 and amended again by special resolution 22nd April 2021. This second amendment was for the name change to Project Possible, and to bring some clauses into line with current employment legislation.		
Company Number	03524732		
Charity Number	1069608		
Registered Office and Operational Address	3 Manor Courtyard Hughenden Avenue High Wycombe HP13 5RE		
Trustees	Trustee Name	From	To
	Philip Derbyshire (Chair from 28/01/2021 to 25/04/2024)	17/01/2014	25/04/2024
	Antony Houghton	09/01/2009	Present
	Kaye Lillycrop	23/03/2018	Present
	Jonathan Goldthorpe (Treasurer) (Chair from 25/04/2024 to present)	05/05/2023	Present
	Illia Djadi	18/05/2023	Present
	Andrew Patterson	25/04/2024	Present
	Ruth Hamption	15/05/2025	Present
	Kate Forbes	06/11/2025	Present
Chief Executive	Dave Pepper		
Bankers	Lloyds Bank plc, 70-71 Cheapside, London EC2V 6EN		
Investment Managers	Rathbone Investment Management, 8 Finsbury Circus, London EC2M 7AZ		
Auditor	Summers Morgan – Chartered Accountants Sheraton House, Lower Road, Chorleywood WD3 5LH		

Independent Auditor's Report – To the Trustees of Project Possible

Opinion

We have audited the financial statements of Project possible (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of Trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report which is also the directors' report for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, the Charities Act 2011, taxation and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting any reading the minutes of the board of the trustees; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to actual and potential litigation and claims.

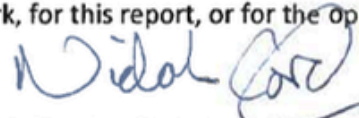
To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon; and
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan
Chartered Accountants
Statutory Auditor

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Date 15th December 2025

Statement of Financial Activities (including income and expenditure account)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from						
Donations and legacies 2						
Donations	169,246	118,569	287,815	148,588	151,765	300,353
Legacies	267,785	-	267,785	23,393	-	23,393
Investments	71,668	-	71,668	76,051	-	76,051
Total Income and Endowments	508,699	118,569	627,268	248,032	151,765	399,797
Expenditure on:						
Fundraising and donor support	99,719	-	99,719	69,960	-	69,960
Investment management fees	25,210	-	25,210	24,559	-	24,559
Raising funds 3	124,929	-	124,929	94,519	-	94,519
Africa	226,328	88,214	314,542	229,482	54,856	284,338
Americas	69,984	22,128	92,112	90,696	11,469	102,165
Asia	57,075	51,727	108,802	97,764	54,088	151,852
Charitable activities 3	353,387	162,069	515,456	417,942	120,413	538,355
Governance costs	9,600	-	9,600	9,600	-	9,600
Total Expenditure	487,916	162,069	649,985	522,061	120,413	642,474
Net income/(expenditure) before investment gains/(losses)	20,783	(43,500)	(22,717)	(274,029)	31,352	(242,677)
Net gains/(losses) on investments	79,134	-	79,134	60,482	-	60,482
Net income/(expenditure)	99,917	(43,500)	56,417	(213,547)	31,352	(182,195)
Transfers between funds	-	-	-	-	-	-
Net movement in funds	99,917	(43,500)	56,417	(213,547)	31,352	(182,195)
Fund balances brought forward	2,481,020	55,978	2,536,998	2,694,567	24,626	2,719,193
Fund balances carried forward	2,580,937	12,478	2,593,415	2,481,020	55,978	2,536,998

None of the charitable activities were acquired or discontinued in the year and there were no recognised gains or losses other than shown above.

Balance Sheet

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	6		3,749		-
Investments	7		2,120,858		2,352,755
			<u>2,124,607</u>		<u>2,352,755</u>
Current assets					
Debtors	8	124,249		9,240	
Cash at bank and in hand		192,114		96,319	
Short term investment	7	300,000		300,000	
		<u>616,363</u>		<u>405,559</u>	
Creditors: amounts falling due within one year	9	<u>(70,508)</u>		<u>(89,595)</u>	
Net current assets			<u>545,855</u>		<u>315,964</u>
Total assets less current liabilities			<u>2,670,462</u>		<u>2,668,719</u>
Creditors: amounts falling due after one year	9	<u>(77,047)</u>		<u>(131,721)</u>	
Net Assets			<u>2,593,415</u>		<u>2,536,998</u>
Charity funds					
Restricted funds	10		12,478		55,978
Unrestricted funds:					
Designated funds	11		819,097		1,689,627
General fund	12		1,761,840		791,393
Total funds			<u>2,593,415</u>		<u>2,536,998</u>

The financial statements were approved by the Board on 11th December 2025


 Jonathan Goldthorpe
 Chair of Trustees
 Company number: 3524732
 Registered Charity No. 1069608

Statement of Cash Flows (for the year ended 31 March 2025)

	2025	2024
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(257,103)	(662,005)
Cash flows from investing activities		
Interest from investments	-	-
Proceeds on disposal of investments	357,489	599,777
Net cash provided by/(used in) investing activities	<u>357,489</u>	<u>599,777</u>
Changes in cash and cash equivalents during the year	<u>95,796</u>	<u>(62,228)</u>
Cash and cash equivalents brought forward	96,319	158,547
Cash and cash equivalents carried forward	<u>192,115</u>	<u>96,319</u>
Reconciliation of net movements in funds to net cash flow from operating activities		
Net movement in funds for the year (as per Statement of Financial Activities)	(22,717)	(242,677)
Adjustment for:		
Depreciation charges	842	-
Dividends and interest retained in investment portfolio	(71,668)	(76,051)
Management fees charged to investment portfolio	25,210	24,559
(Increase)/decrease in debtors	(115,009)	185
Increase/(decrease) in creditors	(73,761)	(368,021)
Net cash used in operating activities	<u>(257,103)</u>	<u>(662,005)</u>

Notes to the financial statements

1. Accounting Policies

Project Possible is a private company limited by guarantee no. 3524732 incorporated in England and Wales. The registered office is 3 Manor Courtyard, Hughenden Avenue, High Wycombe, HP13 5RE. The company is registered with the Charity commission no. 1069608. The company was formerly named Rope Charitable Trust until it changed its name on the 16th June 2021.

1.1. Basis of preparation

These accounts have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for the UK and Republic of Ireland (FRS102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The accounts have been prepared in sterling, which is the functional currency of the Charity. Monetary amounts in the financial statements are rounded to the nearest £1.

The Charity meets the definition of a public benefit under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

In reaching the conclusion on application of the going concern basis, Trustees have had regard to the cashflow and projections for the forthcoming 12 month period. The Trustees consider there are no material uncertainties about the charities ability to continue as a going concern. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

1.3 Incoming resources

Voluntary income is received by way of gifts and donations and is included in full in the Statement of

Financial Activities when receivable and legal entitlement has been established and can be reliably measured. The value of services provided by volunteers has not been included in the financial statements because that value cannot be reasonably quantified in financial terms.

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

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies from a person's death estate are recognised when we have been notified and probate has been granted before the year end, the estate has been finalised and the executors are able and ready to make the distribution.

1.4 Expenditure

Support costs are allocated to individual charitable activities on a pro rata basis. Staff and related costs incurred in liaising with Project Possible partners abroad, reviewing claims for grants and assessing the effectiveness of grant making is allocated directly to individual charitable activities as set out in note 3 to the financial statements.

Grants payable are recognised when paid, unless there is an earlier unconditional obligation to make payments. Where the charity has made a firm commitment to provide grant funding to a beneficiary over a number of years without significant conditions attaching to the grant and the commitment has been communicated directly to the grant recipient, the charity recognises a constructive obligation. The full amount of the commitment is recognized as a grant in the SoFA and a provision made in the balance sheet for amounts unpaid at the year end, apportioned between amounts due within one year and after more than one year.

All expenditure is inclusive of irrecoverable VAT.

1.5 Pensions

The Charity provides contributions to the personal pension funds of all staff. The pension costs charged in the financial statements represent the contributions payable by the Charity during the period.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fittings - life of the lease, up to six years

Equipment - Straight line over three years

1.7 Investments

Listed investments are stated at market value and other fixed asset investments are stated at maturity value which is their best estimate of their market value. Realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

Investments which mature within twelve months are included within current assets.

1.8 Fund accounting

The funds held by the Charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the objects of the Charity at the discretion of the Trustees;
- Unrestricted designated funds – these are funds set aside by the Trustees out of unrestricted general funds for the purposes noted in the financial statements; and
- Restricted funds - these are funds which can only be used for particular purposes within the objects of the Charity, usually to support particular projects or needs. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Gift Aid related to restricted donations is treated as restricted income.

1.9 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.

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. As noted in 1.7 above investment realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

1.11 Taxation

The Charity is not subject to Corporation Tax. It is entitled to claim from HM Revenue & Customs the tax associated with income received under Gift Aid.

1.12 Foreign currency transactions

Foreign currency transactions are translated to sterling at rates ruling at the date of the transaction.

1.13 Operating lease rentals

The costs of operating leases are charged to expenditure as they are due and payable.

1.14 Critical Accounting estimates and judgements

In the application of the charities 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.

Notes to the Accounts

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

2 Donations and legacies	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Total 2024
	£	£	£	£
Donations				
Other gifts and donations	169,246	118,569	287,815	300,353
Legacies	267,785	-	267,785	23,393
	<u>437,031</u>	<u>118,569</u>	<u>555,600</u>	<u>323,746</u>
	2024	2024	2024	
	£	£	£	£
Other gifts and donations	148,588	151,765	300,353	
Legacies	23,393	-	23,393	
	<u>171,981</u>	<u>151,765</u>	<u>323,746</u>	

3 Resources expended	Staff costs 2025	Other costs 2025	Grant funding 2025	Total 2025	Total 2024
	£	£	£	£	£
Costs of generating funds					
Fundraising and donor support	75,537	24,182	-	99,719	69,960
Investment management fees	-	25,210	-	25,210	24,559
Total	<u>75,537</u>	<u>49,392</u>	<u>-</u>	<u>124,929</u>	<u>94,519</u>

Fundraising activities included various events completed by supporters and advocates of the Charity.

Charitable activities

- 1 Grant funding is direct grants made to Partners.
- 2 Grant making is direct liaison with Partners and managing the relationship in its entirety.
- 3 Support costs includes all other administration. The costs are apportioned across grants by reference to grants by area to total grants payable.

Africa

Grant funding 1	-	-	152,053	152,053	129,182
Grant making 2	69,726	10,423	-	80,149	77,718
Support costs 3	48,479	33,861	-	82,340	77,438
Total	<u>118,205</u>	<u>44,284</u>	<u>152,053</u>	<u>314,542</u>	<u>284,338</u>

America

Grant funding 1	-	-	44,528	44,528	46,416
Grant making 2	20,419	3,052	-	23,471	27,925
Support costs 3	14,197	9,916	-	24,113	27,825
Total	<u>34,616</u>	<u>12,968</u>	<u>44,528</u>	<u>92,112</u>	<u>102,165</u>

Asia

Grant funding 1	-	-	52,596	52,596	68,990
Grant making 2	24,119	3,605	-	27,724	41,506
Support costs 3	16,769	11,713	-	28,482	41,357
Total	<u>40,888</u>	<u>15,318</u>	<u>52,596</u>	<u>108,802</u>	<u>151,852</u>

Total

Grant funding 1	-	-	249,177	249,177	244,588
Grant making 2	114,263	17,081	-	131,344	147,147
Support costs 3	79,444	55,489	-	134,933	146,619
	<u>193,707</u>	<u>72,570</u>	<u>249,177</u>	<u>515,456</u>	<u>538,355</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

3 Resources expended (continued)	Staff costs 2025	Other costs 2025	Grant funding 2025	Total 2025	Total 2024
	£	£	£	£	£
Governance costs - audit fees	-	9,600	-	9,600	9,600
Total resources expended	<u>269,244</u>	<u>131,562</u>	<u>249,177</u>	<u>649,985</u>	<u>642,474</u>
	2024	2024	2024	2024	
	£	£	£	£	£
Costs of generating funds					
Fundraising and donor support	45,905	24,055	-	69,960	
Investment management fees	-	24,559	-	24,559	
Total	<u>45,905</u>	<u>48,614</u>	<u>-</u>	<u>94,519</u>	
Charitable activities					
Africa					
Grant funding 1	-	-	129,182	129,182	
Grant making 2	66,005	11,713	-	77,718	
Support costs 3	45,463	31,975	-	77,438	
Total	<u>111,468</u>	<u>43,688</u>	<u>129,182</u>	<u>284,338</u>	
America					
Grant funding 1	-	-	46,416	46,416	
Grant making 2	23,716	4,209	-	27,925	
Support costs 3	16,335	11,490	-	27,825	
Total	<u>40,051</u>	<u>15,698</u>	<u>46,416</u>	<u>102,165</u>	
Asia					
Grant funding 1	-	-	68,990	68,990	
Grant making 2	35,250	6,256	-	41,506	
Support costs 3	24,280	17,077	-	41,357	
Total	<u>59,530</u>	<u>23,332</u>	<u>68,990</u>	<u>151,852</u>	
Total					
Grant funding 1	-	-	244,588	244,588	
Grant making 2	124,971	22,176	-	147,147	
Support costs 3	86,078	60,541	-	146,619	
	<u>211,049</u>	<u>82,718</u>	<u>244,588</u>	<u>538,355</u>	
Governance costs - audit fees	-	9,600	-	9,600	
Total resources expended	<u>256,954</u>	<u>140,932</u>	<u>244,588</u>	<u>642,474</u>	

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

3 Resources expended (continued)

Grants payable	Area	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2025	2025	2025	2024
		£	£	£	£
Grants to Institutions:					
Changemakers South Africa	Africa	14,981	21,566	36,546	26,447
Nightingale Eye & Ortho Clinic	Africa	5,629	22,069	27,697	33,946
Word made Flesh	America	22,400	22,128	44,528	46,416
Jehovah Jira Ministries	Asia	(3,898)	5,738	1,840	3,998
Asha Kiran Society	Asia	23,490	29,919	53,409	57,017
Shining Light Community Development Organisation	Asia	(3,375)	6,489	3,114	23,214
Uttara	Asia	(3,411)	696	(2,716)	(8,367)
Alikadam	Asia	-	-	-	798
Ebenezer	Asia	(1,440)	1,797	357	1,518
Grace Home	Asia	(5,343)	3,469	(1,874)	8,351
Dolpa Home	Asia	(8,754)	3,619	(5,135)	(6,503)
Other institutions		43,230	44,580	87,810	53,401
		83,507	162,069	245,576	240,236
Grants to individuals					
(1 grant, 2024: 2 grants)		3,600	-	3,600	4,353
		87,108	162,069	249,177	244,588
		2024	2024	2024	
		£	£	£	
Grants to Institutions:					
Youth Action Uganda (support ended in 2023)	Africa	-	-	-	-
Changemakers South Africa	Africa	22,133	4,314	26,447	
Nightingale Eye & Ortho Clinic	Africa	-	33,946	33,946	
FEEEJ (support ended in 2023)	Africa	-	-	-	
Word made Flesh	America	34,947	11,469	46,416	
Jehovah Jira Ministries	Asia	(5,204)	9,202	3,998	
Asha Kiran Society	Asia	44,855	12,162	57,017	
Shining Light Community Development Organisation	Asia	3,375	19,839	23,214	
Uttara	Asia	(9,207)	840	(8,367)	
Alikadam	Asia	7	791	798	
Ebenezer	Asia	(1,395)	2,913	1,518	
Grace Home	Asia	4,458	3,893	8,351	
Dolpa Home	Asia	(10,952)	4,449	(6,503)	
Other institutions		36,966	16,435	53,401	
		119,983	120,253	240,236	
Grants to individuals (2 grants)					
		4,193	160	4,353	
		124,175	120,413	244,588	

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

Other costs includes

	2025	2024
	£	£
Office rent and rates	17,765	22,260
Office supplies	13,324	15,700
Computers, IT and consultancy	31,398	26,465
Partners support costs	11,371	15,310
PR and marketing	20,379	19,618
Staff training, travel and other expenses	1,673	962
Audit fee	9,600	9,600
Investment portfolio management costs	25,210	24,559
Depreciation of fittings and equipment	842	-
	131,562	134,474

4 Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2025	2024
	£	£
Aggregate remuneration	49,533	51,452

During the year to 31 March 2025 1 (2024 - none) members of the key management personnel and 4 (2024 - three) trustees gave in total donations of £4,102 (2024 £3,325), of those donations £595 (2024 none) were to projects (restricted funds).

5 Employees

There were 9 employees (4 part-time) during the year ended 31 March 2025 (2024: 9 (5 part-time)). There were no employees whose annual emoluments were £60,000 or more (2024: 0).

Employment costs

	2025	2024
	£	£
Wages and salaries	241,056	230,283
Social security costs	16,692	15,691
Employer contribution to defined contribution pension scheme	11,496	10,979
	269,244	256,953

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

6 Tangible fixed assets

	Fittings & Equipment £
Cost	
At 1 April 2024	3,241
Additions	4,590
Disposals	
At 31 March 2025	7,831
Depreciation	
At 1 April 2024	3,241
Disposals	-
Charge for year	842
At 31 March 2025	4,083
Net book value:	
At 31 March 2025	3,749
At 31 March 2024	-

7 Investments

	Quoted Investments £	Total £
<i>Listed on a recognised Stock exchange</i>		
At market value		
At 1 April 2024	2,652,755	2,652,755
Additions at cost	193,443	193,443
Disposals at current value	(504,474)	(504,474)
Realised gain/(loss) on disposal	13,482	13,482
Unrealised increase/(decrease) in market value	65,652	65,652
At 31 March 2025	2,420,858	2,420,858

Investments at the year end consisted of:

Listed securities - non current	2,099,633
Listed securities - current	300,000
Cash awaiting investment	21,225
	2,420,858

At cost

At 1 April 2024	2,494,216
Additions	193,443
Disposals	(456,578)
At 31 March 2025	2,231,082

Dividends and interest of £71,668 (2024 - £76,051) was received from the listed securities in the year. The portfolios are comprised of listed securities and cash.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

8 Debtors

	2025 £	2024 £
Income tax recoverable	2,756	7,23
Other debtors	121,078	1,59
Prepayments	417	41
	124,251	9,24

9 Creditors

Creditors: Amounts falling due within one year:

	2025 £	2024 £
Taxes & social security costs	4,831	4,84
Other creditors	1,716	1,66
Accruals and deferred income	16,044	15,89
Grants approved not yet paid	47,921	67,19
	70,511	89,59

Creditors: Amounts falling due after more than one year:

	2025 £	2024 £
Grants approved not yet paid	77,047	131,72
	77,047	131,72

10 Restricted funds

The income funds of the Charity include restricted funds which are received for specific projects or beneficiaries. These are usually paid out within six months of receipt and are for relief projects or beneficiaries in the continents shown and the restrictions are that the funds should only be applied for the projects or beneficiaries for whom the funds were given.

	Balance at 1 April 2024 £	Incoming resources £	Movement in funds Resources expended £	Transfers, gains & losses £	Balance at 3 March 2024 £
Africa	25,387	60,870	(88,214)	11,312	9,35
America	7,633	15,671	(22,128)		1,17
Asia	22,958	42,028	(51,727)	(11,312)	1,94
	55,978	118,569	(162,069)	-	12,47

	Balance at 1 April 2023 £	Incoming resources £	Movement in funds Resources expended £	Transfers, gains & losses £	Balance at 3 March 2023 £
Africa	17,826	63,011	(54,856)	(594)	25,38
America	562	17,946	(11,469)	594	7,63
Asia	6,238	70,808	(54,088)		22,95
	24,626	151,765	(120,413)	-	55,97

Further information is available regarding specific projects on request from the Charity's registered office.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

11 Designated funds

	Balance at 1 April 2024	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2025
	£	£	£	£	£
Development fund - Acorn Legacy	1,076,781	-	-	(676,781)	400,000
Sustainability and Climate Change fund	468,956	-	(49,859)	-	419,097
New technology fund	50,000	-	(4,728)	(45,272)	-
Sourcing New Project fund	93,890	-	-	(93,890)	-
	<u>1,689,627</u>	<u>-</u>	<u>(54,587)</u>	<u>(815,943)</u>	<u>819,097</u>

	Balance at 1 April 2023	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2024
	£	£	£	£	£
Development fund - Acorn gift	1,382,234	-	(5,453)	(300,000)	1,076,781
Sustainability and Climate	500,000	-	(31,044)	-	468,956
New technology fund	50,000	-	-	-	50,000
Sourcing New Project fund	100,000	-	(6,110)	-	93,890
	<u>2,032,234</u>	<u>-</u>	<u>(42,607)</u>	<u>(300,000)</u>	<u>1,689,627</u>

Development Fund: Following the death of our Founder and his wife, Project Possible received a large gift during the financial year 2017/18. This gift was partly from the Acorn Foundation and partly from a legacy and is referred to as the Acorn gift. The Trustees have set aside part of this for the development of the Charity and its activities over the forthcoming years including building the sustainability of the Charity's partners and the Charity itself.

In 2024/25 the Staff and Trustees carried out a full review of our Strategy and 5 year plan, including our Designated funds. The large gift, previously received from the Acorn Foundation, will be used to fund support costs and ensure the longevity of Project Possible. We have reviewed our Designated funds and retained a Development fund of £400k, this allows us to continue to make investments that support the running of Project Possible.

Sustainability and Climate Fund: Our focus is to accompany our partners on the road to sustainability so that lives can be lived in fullness and hope, with lasting transformation, in small and disadvantaged communities. so a Sustainability and Climate change fund is also established. Spending of the Sustainability fund was lower than expected in 2024/25 but will increase in 2025/26.

New technology fund: this fund of £50,000 to replace our aging donor database and acquire a new CRM (Customer relationship management) software was partially utilised in early 2025. Costs were significantly less than originally anticipated, with large parts of the work completed by our Staff without the need for external Consultancy. The CRM installation is now complete and successfully in use.

Sourcing New Project fund: We are sourcing new projects all the time but have found it possible to minimise any additional costs and therefore this fund has not seen any movement in 2024/25. We have been incorporating visits to new projects within trips to established projects and using the resources we already have available. We have therefore decided that a separate fund is no longer required.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

12 General fund

	Balance at 1 April 2024	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2025
	£	£	£	£	£
Unrestricted funds	791,393	508,699	(433,329)	895,077	1,761,840

	Balance at 1 April 2023	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2024
	£	£	£	£	£
Unrestricted funds	662,333	248,032	(479,454)	360,482	791,393

13 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	3,749	-	3,749
Investment assets	2,120,858	-	2,120,858
Current assets	603,885	12,478	616,363
Creditors - amounts falling due within one year	(70,508)	-	(70,508)
Creditors - amounts falling due after one year	(77,047)	-	(77,047)
	<u>2,580,937</u>	<u>12,478</u>	<u>2,593,415</u>

Included within current assets is restricted cash of £12,477 which cannot be used for the general purposes of the charity; the Trustees have also designated funds of £819,097 which have been set aside from the general funds of the charity.

14 Financial commitments

	2025 £	2024 £
The total future lease payments under non-cancellable operating leases are:		
Land and buildings:		
Minimum lease payments on leases with expiry in two to five years:	<u>56,250</u>	<u>71,250</u>

The expense charged in the Statement of Financial Activities in the year amounted to £15,000 (2024 £17,160).

15 Trustees - remuneration and reimbursement of expenses

During the year, the Trustees received no remuneration (2024 - same) nor did they receive any reimbursement of expenses (2024 - same).

16 Related party transactions

There was one (2024 - none) related party transactions in the year, £6,156 was donated to projects (restricted funds).

Will you be the spark?
**Every gift is a small
beginning filled with
possibility.**

Inspired by the stories you have read?

To find out more about our transformative work
and how to support us, visit projectpossible.org.uk
or call our friendly team at 01494 433170.



 [weareprojectpossible](https://www.instagram.com/weareprojectpossible)

 [Project Possible](https://www.facebook.com/ProjectPossible)

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Project Possible is a company limited by guarantee. Company No: 3524732. First
registered at Companies House, Cardiff, March 1998. Registered Charity No: 1069608

We are fully compliant to the Code of Fundraising Practice.


**Project
Possible**
Be the spark

 **FUNDRAISING
REGULATOR**

Project Possible

England & Wales - Charity number 1069608

Accounts

Annual Report and Financial Statements 2023-24





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A message from our Chair of Trustees

"... prayerfulness and faith underpins every aspect of our important work, and unites our team and our supporters within our global community."



This is my first report as Chair of Trustees, and it is truly an honour to step into this role. I would like to begin by expressing my gratitude to my predecessor, Philip Derbyshire, whose leadership of Project Possible over the last three years has left a strong legacy. On behalf of the Trustee Board, I extend our thanks for his exceptional stewardship.

Being part of Project Possible is a privilege and a blessing. We are committed to serving communities who are facing disadvantage and exploitation around the world. Together with local Christian organisations, we support overlooked individuals as they unlock their potential to build lives filled with dignity, hope and purpose.

This year, we have continued to implement our broader strategy of strengthening the robustness and longevity of our partner organisations by changing the way we take action in international development, striving to build more equitable partnerships through shifting the power. I am grateful to our Projects Team who continue to work hard to ensure our partnerships evolve and reflect our ethos of sustainability.

At the foundation of all we do is our Christian faith. The CEO humbly seeks God's guidance and wisdom as he leads the team in their daily work, and as Trustees, we build on this with our quarterly prayer meetings.

This shared dedication to prayerfulness and faith underpins every aspect of our important work, and unites our team and our supporters within our global community. Despite the distances between us, together we are becoming a strong Project Possible community, for we know that God's hope and healing know no boundaries.

We are immensely grateful for the generosity of our supporters. Your prayers, time, and financial contributions enable our partners to be a witness to the love of Christ and open the door of possibility to those who feel forgotten.

On behalf of everyone at Project Possible, I invite you to explore this report and see the life-changing impact of your support. Thank you for joining us in this journey of hope and transformation.



Jonathan Goldthorpe
Chair of Trustees

A message from our CEO

"We are incredibly grateful for our dedicated supporter base, whose steadfast commitment to our transformative work have been invaluable"



In early 2024, we moved our office from Amersham to High Wycombe. Although this move was the result of circumstances beyond our control, we see this as an exciting opportunity to build networks in the local community.

We are incredibly grateful for our dedicated supporter base, whose steadfast commitment to our transformative work has been invaluable, especially during these challenging times for many. We are thankful for their prayers, as they consistently uplift our partners and our team, and we appreciate their encouragement as they advocate for our mission within their churches and among their friends and family.

I hope you will be encouraged as you read about the impact of our work. Your generosity is an expression of God's love in a world of injustice and enables us to collaborate with our partners to shape a hope-filled future in overlooked communities.



Dave Pepper
Chief Executive Officer

This past year has been an exciting and significant one, as we began to see the green shoots of sustainability emerge in some of our partner projects. Most significantly, in India, our partner, Asha Kiran Society, has been working alongside subsistence farmers in rural villages to mobilise and utilise their resources for their children's education. Now, three years on, these villages are collaborating and starting to generate funds to contribute to the transformative educational programme facilitated by Asha Kiran Society. By taking responsibility, the villages are securing education for future generations beyond our partner's involvement.

Additionally, this year we focused on establishing a funnel of new partnerships. This included refining the process of identifying potential partners who share our vision, values and, crucially our commitment to creating a sustainable future without dependency. This involves organisations actively seeking to engage support and funding from in-country sources. During the reporting period, we formed a new partnership in Chad, and began exploring partnerships with four other organisations: two in Malawi and one in Cameroon and one in the Magrheb.

It was also a significant year for our fundraising efforts. We developed a 2024-26 strategy, recruited a staff member to our depleted fundraising team, and reviewed and refined our marketing of Spark Projects.

About us

Our Vision

We want to see lives lived in fullness and hope with lasting transformation in small and disadvantaged communities.

Our Mission

We partner with Christian communities around the world to open up opportunities where doors have been closed due to social disadvantage.

We join forces to make their projects possible, working to spark a lasting impact, which restores their sense of value and vocation.



We are committed to the whole person



We are committed to prayer



We are committed to respect and dignity



We are committed to relationships with compassion and generosity



We are committed to sustainable partnership



We are committed to transparency, integrity and accountability

Our Values

Our seven commitments shape and guide everything we do.



We are committed to the poor



What we do

Around the world, millions of individuals face complex layers of disadvantage which deprive them of opportunities to realise their potential. As a result, many struggle to recognise their worth or value.

At Project Possible, we are dedicated to seeing overlooked and vulnerable communities thrive.

This means we work to see an environment where communities are not held back by disadvantage, where they know their worth in

Christ and are living sustainable lives.

We achieve this by partnering with local Christian organisations based in Sub-Saharan Africa, South Asia and South America.

Together, we come alongside 33 marginalised communities such as sex workers, street children, people with disabilities, and others, to open doors of hope and possibility so they can fulfil their God-given potential.

Our work is rooted in the belief that big change comes from small beginnings.

As lives are transformed, they become the spark for others in their community, opening more possibilities as they lead by example.

Communities we work with

Bolivia

Bolivia faces the highest violence rates against women in Latin America, with 70% experiencing sexual or physical violence. Women are systematically undervalued, and because of limited job opportunities, many go into exploitation. This creates a vicious cycle of trauma and poverty, making children of sex workers particularly vulnerable to exploitation.

Pakistan

In Gilgit's remote mountains, women face restrictive traditions, which limits their voice in their families and communities. Women experience isolation, lacking opportunities to connect with others, learn skills, or earn an income. These traditions perpetuate inequality which is passed down from mothers to daughters.

South Africa

Roodewal, a small suburb in Worcester, South Africa, was originally established for commercial purposes. Since then, it has seen minimal development, leaving families in poor housing with inadequate education and job opportunities.

Many children face exposure to violence and family breakdown, with 80% lacking a positive father figure. This environment often leads boys to join street gangs, which perpetuates a cycle of crime, addiction, and imprisonment as they reach adulthood.

India

India has over 300 languages, yet only English and Hindi are taught nationally, and only 14 are recognised at the state level. This marginalises speakers of minority languages, like those in rural villages of the Koraput District, Odisha.

This severe disadvantage often results in children dropping out of their first year of school, simply because they cannot learn in the state language, Odia.



Impact in 2023-24

PAKISTAN

2 remote villages in Pakistan began to recognise the value and efforts of women.

38 women are now financially supporting their families.



INDIA

527

primary school children were able to learn in their own language.

61 students completed their primary education and are some of the first in their families to explore attending secondary schools



50%

of our partners invested in strengthening their organisational robustness and longevity, so their vital work can continue long into the future.

47 individuals or families in Bolivia, Pakistan, Kenya and South Africa received investment to build sustainable livelihoods.



9

organisations from Malawi and Mozambique explored the role of the local church in bringing lasting social change.



KENYA

22

young care leavers were supported in further education or vocational training.

Our Strategic Priorities

Investing in the innovators and the journey



We understand that creating change in marginalised communities is a gradual process. Our commitment is to deliver local initiatives that are aimed at making a long-lasting impact on individuals and encouraging a multiplier of change. We have seen that when these individuals undergo a transformation, it creates a ripple effect that spreads throughout the entire community, leading to a cumulative process of positive change.

Over the past few years, Project Possible has been working with partners to transition from reporting on activities to focusing on outcomes, where desired outcomes are clearly identified in the workplan at the start of each project year. This transforms the impact of our work, which we measure through practical assessments or indicators. A simple reporting framework is used to help us assess progress and provide transparent accountability for our supporters.

Outcome focused



Building sustainable partnerships



Our work with partners is seeking to shift from a mindset of dependence on grants to one of empowerment and growing equity in the partnership relationship. We work with partners to develop a road to sustainability which focuses on building, over time, six key areas: work opportunities for participants, participant leadership development, organisational succession planning, local church engagement, local income streams, and good governance and management.

Reflections on 2023-24

We are delighted to share the progress we have made this year in the areas we highlighted as priorities in last year's 2022-23 report.

New partnerships: building connections

This year, we have made significant strides in identifying new partnerships and projects. Through engaging with our existing network, we were introduced to individuals and projects that align closely with our vision and values. These connections have led to two new partnership agreements, which

are now moving into the delivery phase.

To guide us in identifying new partnerships, we developed a framework that uses a 'funnel' approach to carefully assess potential projects against our partnership criteria.

By the end of 2024, we had four promising new projects in the funnel, thanks to the dedicated work of our projects team. Their efforts during these early stages are vital in laying the groundwork for successful, impactful partnerships.

Strategic Planning with Partners: 3-5 year plans

Planning for the future is an essential element of our collaboration with partners. Many of the contexts in which our partners work are marked by uncertainty and rapid change, making a strong strategic approach important. This year, our projects teams devoted significant time to supporting our partners in developing 3-5 year plans.

This process helps equip our partners to navigate unpredictability while staying focused on long-term impact. I am pleased to report that all of our partnerships now either have 3-5 year plans in place or are making substantial progress toward completing them.

Refocusing our fundraising efforts

The fundraising environment remains challenging, particularly in light of the lasting impact of COVID-19 and the ongoing cost-of-living crisis. In response, we reviewed our fundraising activities and developed a three-year strategy aimed at growing our income.

This strategy includes re-engaging with lapsed donors, rebuilding relationships with high-net-worth individuals, and maintaining a strong focus on trusts and foundations.

Recognising the need to strengthen our fundraising team, we undertook a restructuring process and welcomed a new team member in March 2024. With this addition, our team is well-positioned to implement our strategy and drive our fundraising efforts forward.

A key focus this year has been strengthening relationships within our supporter community, particularly with local churches. Through Sunday and midweek visits and meaningful discussions with pastors, we've been able to deepen these connections.

Our relocation to High Wycombe provided an exciting opportunity to engage more closely with the local community, especially its church networks. We were thrilled to connect with three new churches we hadn't worked with before, representing an important step in expanding our support network.

Future Plans 2024-25

Growing our portfolio of partnerships:

We will establish new partnerships and projects, ensuring each is time-limited to foster partner independence. In 2024-25, we aim to add at least two organisations to our portfolio. All new partnerships will be guided with thorough research and due diligence.

Strengthening supporter engagement and communication:

Building stronger connections with our supporters and engaging with new supporters is essential for our longevity. This year, we will aim to deepen relationships and increase the reach of our fundraising activities. This includes improving the quality of our messaging, participating in and hosting engaging events, and developing our campaigns.

Implementing a new CRM System:

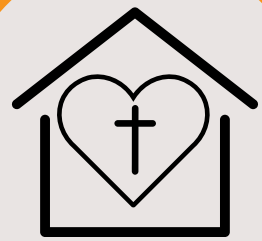
To boost efficiency, we will adopt Donorfy, a cloud-based CRM designed for charities. This system will streamline communication, financial management, fundraising, and governance, enhancing our operational effectiveness.

Developing an organisational strategic plan:

We will review and develop a five-year organisational strategy to align our efforts, ensuring sustained impact and mapping how we will continue to deliver our mission for years to come.

Activities and Achievements

Throughout the year, we continued to work closely with local Christian organisations which serve vulnerable communities. Our commitment to addressing disadvantage and exploitation around the world remained at the heart of everything we did. To achieve our mission we used a multi-faceted approach, which we've structured into six key areas of support.



Faith and Restoration

We provide opportunities for individuals who have felt forgotten and lost sight of their worth and purpose, to discover hope in Jesus Christ.



Access to Education

We advocate for and provide, primary, secondary, and further education opportunities, ensuring that children and young people have access to quality learning regardless of their background.



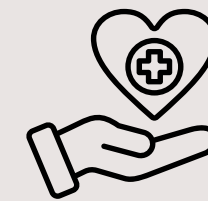
Building Partnership Resilience

Recognising the risks and vulnerability of relying on external funding, we work with our partners to mobilise and build a local resource, so the impact of their work can continue long into the future.



Livelihood Building

We empower individuals with skills and resources to break free from the constraints of disadvantage and exploitation, fostering entrepreneurship and self-sufficiency.



Health and Wellbeing

We offer compassionate care and rehabilitation services to individuals affected by exploitation or addiction, helping them heal and reintegrate into society.



Community Strengthening

We equip communities to effectively address the needs amongst them and drive their own development, building their self-reliance and resilience.



Faith and Restoration

Why we ask God to restore

We believe that when we are disconnected from God we lose sight of our worth and our purpose.

In the communities we serve, some have never heard the good news of Jesus, while others have encountered challenges in life which have led them away from Him.

Sharing the hope of Christ is central to restoring their sense of worth and purpose. With renewed confidence and hope, they are empowered to lift themselves out of poverty and pursue the life God intended for them.

What we do

All the projects we support are carried out to witness to the love of Christ. Where it is possible, our partners support individuals to discover the gospel, by providing regular bible studies, discipleship programmes, and fostering a culture of prayer.

For those who welcome Jesus into their lives, a profound transformation begins. They discover their worth as God's children, each uniquely made in his image and saved through his Son. They also learn that God has gifted them with talents and a purpose to use these gifts for his glory and in service to others.

When they invite God into their lives, he works with them to restore their relationships - with themselves, with others, and with their environments - as they embrace their God-given potential.

"May the God of hope fill you with all joy and peace as you trust in him, so that you may overflow with hope by the power of the Holy Spirit."

Romans 15:13

Highlights from this year:



20

women in the DRC who have been sexually exploited in the past took part in ongoing discipleship



3

women in DRC chose to declare their faith and publicly commit to Jesus Christ by getting baptised



22

people regularly attend weekly bible studies in South Africa



Highlights from 2023-24

Throughout this period, we have prayed regularly with and for our partners. We recognise that our words, actions and efforts are limited, but God is powerful and able to achieve much more than we could on our own.

Additionally, we believe there is a spiritual element to poverty and dependency, and we have been committed to praying that God would break those chains and allow people to live in freedom and dignity.

Learning God's great love

In 2023-24, our partners, BOMO, journeyed alongside courageous women in the Democratic Republic of Congo, supporting them as they navigated leaving sexual exploitation to build futures filled with hope and purpose.

Through our partnership, twenty women participated in Bible studies, and three of them took the life-changing decision to declare their commitment to the Lord in front of others in baptism.

These women have all experienced deep trauma and challenging upbringings. Yet, in our partner's programme, they study the Bible together and discover the transformative message of God's unconditional love. Gradually, they come to see their worth in God's eyes, understanding that they are beautifully and wonderfully created, accepted just as they are.



This restoration has sparked a desire to give back and help others. Many of the alumni volunteer with our partners, serving in the outreach team. Together, they walk the streets of Kinshasa, reaching out to others still caught in exploitation.

Through sharing their own powerful stories, they offer encouragement and hope, inviting them to envision a life beyond exploitation and a future filled with dignity and love.

Healing from rejection in Kenya

Children with disabilities and their families often face severe rejection and isolation because of stigma and misconceptions, with many believing disability to be caused by a curse or sin. In 2023-24, we continued our partnership with Dreamland Mission Hospital offering hope and transformative healing to these families, challenging harmful beliefs and replacing shame with dignity and empowerment.

During the year, the hospital chaplain was a central part of our partner's work in patient and family restoration. From offering compassionate support before surgery to sharing the good news of Jesus Christ, the chaplain's support was both

spiritual and emotional. Beyond the hospital, the chaplain joined our partner's outreach clinics, actively working to shift community perception of disability through messages of acceptance and grace, showing how God is enabling our partner's life-changing healthcare.

The impact year on year is profound. Every family reported feeling welcomed, respected and uplifted, recognising that the care they received was in the name of Jesus. Additionally, the chaplain served hospital staff through leading daily devotions, helping nurture their spiritual and mental well-being amid the pressures of their work.

Together, we have sown seeds of hope and healing – not only physically but also changing the narrative surrounding disability in rural Western Kenya.



Philomene's Story

*names have been changed due to the sensitive nature of the story



When Philomene* discovered that there is hope and salvation in Christ, it changed everything.

Philomene had a dream of studying law, but when her father passed away, she had to drop out of secondary school because she could not afford the school fees. With no means to provide for herself, men began to exploit her.

She was in a very dark place when she met two of our partner's evangelists. They talked with her about how they had been exploited themselves and how their lives were now completely different.

The evangelists invited her to a Bible study at our partner's centre, and it was there that she encountered God's love, which completely changed the course of her life.

Over several weeks at the Bible study, Philomene discovered she had a talent for singing and loved singing praise to God. She began to feel that God had a purpose for her life and started to see Him guiding her in her decisions.

It was also during this time that Philomene formed her courageous decision to leave sex work.

Following through on her decision wasn't easy. She dealt with a difficult internal battle. She started asking the Lord, How would I manage to earn money? What other options are open to me?

She felt Christ say that he wanted to use her for good and would provide another way for her. It was a month or so after this that BOMO invited Philomene to their residential tailoring course.

"She began to feel that God had a purpose for her life and started to see Him guiding her in her decisions."

At the beginning of the course, Philomene was quite shy and sometimes a bit angry in her reactions.

Then slowly, her behaviour changed, and she became the first to encourage others, to experience Jesus' love and was friendly to everyone.

Today, Philomene is thriving. She's in her second year of training and is continuing to deepen her faith; she especially loves singing to the Lord. She also has a new dream to set up a business with her best friend and fellow trainee, Gabie*, so they can support themselves.



Access to Education

Why we open access to education

Despite significant progress in expanding education globally, certain groups still struggle to access quality and inclusive education that meets their needs.

In some cases, education is provided in a language that is unfamiliar to minority groups, creating a barrier to learning. For others, the financial burden of sending their child to school can prevent them from gaining an education. Additionally, challenging circumstances at home can result in children missing substantial amounts of school, causing them to fall behind and eventually drop out.

What we do

We work to ensure that every child, regardless of their background or circumstances, has access to quality and inclusive education.

We offer programmes that address barriers faced by marginalised and minority communities, providing education in mother tongue languages, building sustainable livelihoods so that families can afford school fees.

For children who have missed school, we provide tailored support that helps them to catch up and ensure they are back on track.

"Instruct the wise and they will be wiser still; teach the righteous and they will add to their learning."

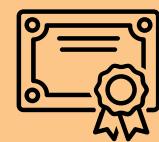
Proverbs 9:9

Highlights from this year:



527

primary school children in India were able to learn in their own language



14

young people in Kenya graduated with a qualification and joined the workforce



10

women in Pakistan and Nepal were supported to attend further education



Highlights from 2023-24

Further education for better career opportunities and financial independence

In 2023-24, we supported twenty-two young men in Naivasha, Kenya, to attend further education courses. These young people have all faced homelessness in their childhood and their families were unable to afford further education.

With our partner, Sunshine Rehabilitation Centre, we funded their university or college fees and provided tailored mentoring and career guidance as these young men transitioned into adulthood.

By the year's end, 14 of these students had successfully graduated from their course and secured employment, achieving financial independence and stepping confidently toward a sustainable future.



The first in their families to access inclusive education

In the remote villages of Malkangiri, India, we continued our partnership with Asha Kiran Society to provide accessible, multi-lingual education for primary-aged children.

Through being taught in their mother tongue, these children gain a strong foundation in a familiar language, easing their transition to learning the state and national languages.

This curriculum approach prepares students for life-long learning and enables them to advance to secondary schools, where instruction is in the state language of Odia, and one of the national languages, English.

In the 2023 school year, 527 children attended the classes, many of them are the first in their families to access education. This milestone not only builds foundational knowledge but also opens opportunities for them to reach their academic potential.

Equal access to further education in Pakistan and Nepal

During the year, we provided university scholarships to 10 students – five young women in Pakistan and five students from Nepal. All come from rural areas where very few have the opportunity to continue their education to university level.

Our partners recognised the long-term impact of equipping individuals rooted in their communities to serve as skilled professionals and also to share their learning with others.

Several students are volunteering with community-based organisations alongside their studies, gaining experience that will enable them to uplift and serve their communities effectively when they return.

Through these initiatives, we continue to promote educational equity and foster the skills that bring lasting change to marginalised communities.



John's Story

It is hard to believe that when John was a young boy, every day was a struggle for survival. Today, thanks to our partner's work and John's resilience, his future is bright with possibility.

John's mother, a single parent, relied on unpredictable income from casual work, which often wasn't enough to support her family.

By the age of seven, John had to leave home and ended up begging on the streets of Naivasha, Kenya, to feed himself.

After a year of this precarious life on the city streets, an encounter with our local partner, Sunshine Rehabilitation Centre, set him on a new path. He gained a stable home and access to the education that enabled him to attain a sustainable livelihood.

Thanks to our partner, he was enrolled in primary school and then progressed through secondary school, though not without difficulties.

Given the disruption of his early childhood, it is no surprise that initially, his progress through schooling was not entirely smooth. John faced issues with his discipline, at times proving to be uncooperative and struggling to motivate himself.

But towards the end of his 'O' levels, he experienced a complete turnaround.

He began to study diligently and after counselling, became respectful to all. He passed his exams, which enabled him to be accepted into university where he chose to pursue a Diploma in Horticultural Production.



What was evident to everyone was John's genuine passion for horticulture, and his hard work took him from strength to strength. He graduated from his course in late 2023.

"I thank God for helping me and giving me a sense of belonging."

By March 2024, John had rented two acres of land on which he is able to grow sugar snaps for the export market. This is a crop which is very labour-intensive, allowing him to employ ten others, including his own mother. His access to education has certainly proved invaluable and truly transformative!

Looking back at his journey John said: "I thank God for helping me and giving me a sense of belonging."



Building partnership resilience

Why we build partnership resilience

The locally-led organisations we partner with are working hard to serve God and make a lasting difference in overlooked communities.

To provide these vital services, they rely on external funding, leaving them exposed and dependent on others.

We think it is crucial to strengthen the organisations we partner with so that they are robust and the impact of their work can be sustained long into the future.

What we do

We work with partners to clarify their vision and objectives, embed good governance, improve their follow-up with participants, monitor and reflect on their work, develop their team's capacity, cultivate new leaders and build their financial sustainability.

"They are like a man building a house, who dug down deep and laid the foundation on rock. When a flood came, the torrent struck that house but could not shake it, because it was well built."

Luke 6:48

Highlights from this year:



2

income generating schemes were launched in Chad to help our partner support their service delivery work with orphans



4

partners have been supported in creating five-year plans to help them clarify their objectives and refine their longer-term strategy



15%

of Change Makers' funding was earned through their own income generating activities



Highlights from 2023-24

Employment opportunities and growing local income in South Africa

In Worcester, South Africa, our partner, Change Makers, runs a small carpentry business, selling hand-made woodwork products in the local community.

Their business employs alumni of the programme, individuals who have overcome addiction and are seeking to build a sustainable livelihood. Additionally, the purpose of the business is to generate income to be used towards the running costs of the organisation.

In 2023-24, our partners more than doubled their profits, increasing from £700 in 2022-23 to approximately £1,800. While this amount is a modest contribution to their overall costs, when combined with their other fundraising and local corporate partnerships, it equates to 15% of their total expenditure.

Importantly, this income from carpentry is unrestricted funding and can be allocated where it is most needed; donor and other external funding is often restricted to particular uses.



Managing a small enterprise like this is very different to managing social action projects. Our partners have been developing their skills in this area as they go.

Our projects team has helped Change Makers track their carpentry finances to know when they are breaking even and then making a profit. They have also considered decisions about how much to reinvest in the business and how much to use the profit to support Change Makers' work.

Launching income-generating initiatives in Chad

In 2023-24, we started partnering with an organisation in N'Djamena, Chad, that has historically been fully funded by external donors. The Bethanie Project supports families who have lost a mother during childbirth. The infant often becomes dangerously malnourished without their mother's milk, our partners provide life-saving care for the child and training for the carer.

Previously, this aspect of their work relied on external funding. The projects team worked with Bethanie to develop a plan to grow local income streams to support their service.

Small organisations like Bethanie rarely have funding that is not ring-fenced for projects. This means that they do not have funding available to develop their organisations so that they last into the future.

Our partnership is helping Bethanie to build a reserve fund for emergencies and develop a long-term strategy. It has given Bethanie the opportunity to invest in building the resilience of their organisation.

Together, we launched two initiatives during this period; one involved refurbishing a house in order to rent it out, the other was selling their enriched baby food in the local community. The income from both of these activities would go towards the cost of formula milk for the orphans.

In the meantime, Project Possible is covering the

cost of the milk and gradually passing this cost over to Bethanie as their local income increases.

The projects team worked closely with Bethanie to develop their plan and have journeyed with them through the implementation, adjusting the plans when the inevitable bumps in the road came up, as is often the case when starting small businesses.



Kaltouma and Zenaba's Story

*names have been changed due to the sensitive nature of the story

Our partner in Chad, the Bethanie Project, supports families who have lost a mother during, or shortly after, childbirth.

A designated adult, often a grandmother, who has taken on the responsibility of caring for the infant, is invited to live at the Bethanie Centre with the baby for a few months. The baby is provided with good-quality formula milk and the caregiver learns how to look after the child.

Previously, this activity relied on external funding, but Project Possible have supported Bethanie to manufacture enriched baby food. The sale of this to the community now generates income to support the purchase of the formula milk essential for the healthy development of the children in the programme.

Two weeks after giving birth to Kaltouma* and her twin sister Zenaba* their mother, who had been suffering from haemorrhaging, tragically passed away.

Initially, their grandmother looked after them, but she struggled to keep them healthy and without access to infant milk, it seemed that Kaltouma, the smaller twin, would not survive.

A visit by our partner's social worker identified the twins' desperate state of health and after much persuasion, the grandmother took them for treatment at hospital. From there, they were referred to the Bethanie Centre.

With some financial assistance, the grandmother was also able to stay at the centre, and after only a



"Previously, this activity relied on external funding, but Project Possible have supported Bethanie to manufacture nutritious baby porridge."

couple of weeks of receiving regular formula milk, Kaltouma and Zenaba had gained weight.

Additionally, their grandmother has been able to improve her knowledge of how to look after the twins once they leave the centre.

For now, the babies and their grandmother remain at Bethanie and are progressing well, with each of the twins having gained over 50% in weight since their arrival at the centre.

Our partners report that they will soon be ready to go home.



Livelihood Building

Why we build livelihoods

In overlooked communities, employment opportunities are limited, making it difficult for families to earn a stable income and break free from poverty. Many families rely on seasonal work or unpredictable incomes, leaving them vulnerable to crises.

By focusing on livelihood development, we aim to empower individuals to use the talents and resources they have to build resilience against uncertainties, fostering long-term economic stability and well-being for themselves, their families and also their communities.

What we do

We help individuals acquire skills and hands-on experience through training apprenticeships, enabling them to earn a stable income and support themselves and their families.

With the skills they gain, participants can either enter employment or develop their own business ideas. For those interested in starting small businesses, we provide investment through start-up grants and revolving micro-loans to help them get started. They then take the lead on their entrepreneurial journey.

In Mark 6:30-44, Jesus asks his disciples to feed 5,000 people. The disciples focussed on the scale of the need. Jesus focussed on what the community already had - five loaves and two fish

Miraculously, the whole crowd was fed with plenty left over. Jesus encourages us not to be overwhelmed by the scale of the need but to faithfully use what we have, however small, to serve Him.

Highlights from this year:



20

women in Bolivia who were once sexually exploited have accessed loans to start small businesses



10

families in Western Kenya received start-up grants and have built stable businesses



4

men in South Africa, who had completed the drug rehabilitation programme, were supported with their apprenticeships



Highlights from 2023-24

Revolving micro-loan programme in Bolivia

In Bolivia, 20 women, who were once sexually exploited, received micro-loans to set up small businesses and to provide for their families.

These women have made the brave decision to leave exploitation, and have been supported to process their trauma and unlock their potential. They reach an important point where they need to find safe and dignified ways to earn an income and build a future filled with possibilities.

The 20 women were trained in managing finances and how to run a small business. The small loans then enabled them to turn their business ideas into reality.

As the women grow their businesses, they are encouraged to repay their loans. The funds then

go back into a pot that becomes a revolving loan fund. All the women have been repaying their loans, and during this period, six women have fully repaid their loans.

Project Possible invested again in this fund this year, and soon, our partners will be able to continue supporting women without further financial support from Project Possible.





Small enterprises in Kenya

In 2023-24, we provided start-up grants to 12 vulnerable families in Western Kenya whose children received treatment at our partner organisation, Dreamland Mission Hospital.

While the life-changing treatment gives the family a fresh start, some do not have the resources or support systems necessary to thrive. Our partner invests in these vulnerable families with training, initial capital and mentorship to help them set up small enterprises.

By the end of the year, ten families had successfully established stable businesses and are now able to support their children. Unfortunately, two of the families dropped out of the programme.

Some of the families with stable businesses have managed to save money from their earnings,

which they have invested in assets such as land. With the land, they have started farming enterprises to grow their resilience and improve their livelihoods.

During this period, we have supported Dreamland Mission Hospital to employ a community worker, who has collaborated with a team from the hospital to develop their project. They form a highly effective team, and our project team meets with them monthly to assess and reflect on the participants' progress and plan the way forward. This is only the second year that this project has been run, and together the teams continue to refine and improve it.

Apprenticeships in South Africa: preparing for employment

In South Africa, we supported 4 men in 2023-24 to access apprenticeships. All four of these men have gone through our partner's drug rehabilitation programme, helping them overcome their drug addiction and open doors of possibility in their lives.

Through the apprenticeships, the men are provided with specialist training and hands-on experience in their field of choice, building their practical and soft skills. Ultimately, this helps them prepare for employment.

By the end of the year, three of the men completed their apprenticeships and secured employment. The remaining individual from this cohort is continuing to progress through his apprenticeship.

Nayra's Story

*names have been changed due to the sensitive nature of the story

In Bolivia, Nayra* has shown great determination to build a life beyond exploitation, where she can provide for her family and be a spark for her children.

Today, she is making her dream a reality. She is running a thriving small business producing made-to-order clothing and handbags.

A few years ago, Nayra was able to find solace in our partner's centre, the 'House of Hope'. There, she had access to counselling as well as opportunities to develop a whole range of new skills. During this time, her entrepreneurial spirit really blossomed and a business idea began to form.

Following a modest investment made by ourselves via our local partner, Project Suma, Nayra was able to purchase a new button machine to help her start up her business. With the machine, she manufactured wallets and created covers for washing machines. She has been diligent in making repayments against the micro-loan she received.

Nayra's business acumen has also been developing. She has been very active in researching ways to improve the marketing of her products and advertising them online.

The staff at Project Suma have been particularly impressed with her motivation to find new customers and her willingness to introduce innovative designs.

In addition, Nayra has been keen to enhance her soft skills, receiving coaching in subjects such as effective communication, conflict resolution, and time management.



The income generated by her expanding business has been used to help her grandchildren through school, with some of the older ones already progressing to university!

Nayra takes great pride in reflecting on what they have achieved, but it is surely her own incredible resilience and determination which tell the real success story: after all, it is Nayra's hard work which has given the next generation some real hope of a brighter future, as well as providing this incredible grandmother with a sustainable livelihood.

"With our partner's support, her entrepreneurial spirit really blossomed and a business idea began to form."



Health and wellbeing

Why we improve health and well-being

Access to quality healthcare for marginalised communities is often too expensive for those who need it most. As a result, many individuals and families fall through the gaps in receiving essential treatment and care.

The people our partners work with have often endured traumatic experiences, such as violence, abuse, exploitation, or abandonment. For some, this affects their mental health.

Additionally, living with the constant stress of trying to meet needs, as well as feeling vulnerable and marginalised, can be deeply traumatising, affecting their well-being. These factors can lead to struggles with low self-esteem, depression, anxiety, and other mental health challenges.

What we do

We contribute to healthcare services that support vulnerable, low-income families with life-changing treatments. For families who fall through the gaps, we offer a lifeline.

Our partners accompany individuals on their journey of mental healing, offering tailored programmes that help them process trauma, restore hope, and awaken new possibilities for their lives.

He heals the brokenhearted and binds up their wounds.

Psalms 147:3

Highlights from this year:



10

children and young people from families affected by sexual exploitation received one-to-one counselling in Bolivia



18

men in South Africa have successfully completed a 6-month drug rehabilitation programme



90

orthopaedic surgeries were performed in Kenya on children with various conditions including clubfoot



Highlights from 2023-24

Processing trauma and building hope-filled futures

In El Alto, Bolivia, we worked with 60 children and young people who have been affected by or who are at risk of exploitation. With our partners, Project Suma, we provide after-school activities at the House of Hope. There, the children receive homework support, balanced meals, and a safe place to play with other children.

Alongside these activities, our partners assess each child's circumstances and offer counselling to those who are extremely vulnerable or who have experienced trauma.

In 2023-24, 10 children and young people received counselling. This support has been vital in helping them process their trauma and gain tools for healing and restoring hope. Our partners will continue to support all the children and young people until they are secure in their



future and no longer need assistance, typically by the age of 16.

During the year, our partners faced significant staff turnover. While this presented challenges, the team worked hard to maintain the continuity of services and uphold the quality of care.

Our projects team adjusted their support to work closely with our partners as they navigated these changes, ensuring that they were available to offer encouragement and guidance whenever needed.

Healing from addiction

In South Africa, we worked with our partners, Change Makers, continuing to bring transformation to the community of Worcester – an area with high levels of drug addiction and gang culture.

In 2023-24, our partners worked with 33 men in healing from addiction, and building their sense of belonging outside of gang affiliation. Eighteen men successfully completed the programme during this period. Four of the men dropped out and did not complete the programme while eleven were still working through the programme at the end of the year.

Change Makers hosted two reconciliation breakfasts. This is where the men invite their families to share a meal and have the

opportunity to publicly apologise to their families for the harm they have caused and ask their forgiveness. This is a powerful moment that helps families to start the journey of rebuilding trust.

During this period, 25 of the 33 men had some family members attend a reconciliation breakfast and started to restore their relationships. The families of the four men who were unable to attend found other ways to visit, call, and overall reconnect with the men.

Unfortunately, five men were not able to reconcile with their families in 2023-24, but they are continuing to reach out and being patient until their family members are ready to meet.



Jevonne's Story



In the community of Worcester, South Africa, our partner, Change Makers, provides opportunities for young men as they endeavour to break free from addiction.

Through a structured faith-based programme, Change Makers journeys with each of the men, working together to change their habits and behaviours, encouraging them to reconcile with their often-estranged families, and equipping them with skills and work experience to successfully reintegrate into mainstream society.

Throughout all of this, they are given the opportunity to discover the hope and unconditional love of Jesus Christ.

One such young man with a difficult past was Jevonne, whose father abandoned him, leaving him to be brought up by his mother.

"Those closest to him almost don't recognise him. The change has been so profound."

When she remarried, Jevonne did not want to accept her new relationship and he rebelled, causing a huge amount of tension both at school and at home.

Eventually, his violent behaviour and drug addiction resulted in him being arrested and he spent time in prison.

At the time of Jevonne's release, his mother reached out to Change Makers for help. Through their programme, he received assistance to heal from his addiction and also took advantage of some counselling to help him overcome his past difficulties.

Although his pattern of rebelliousness continued at first, soon his behaviour changed.

He learned how to deal with conflict and how to respect others. He discovered his worth in Jesus and even started to lead the daily devotions. Finally, he restored his relationship with his mother and stepfather.

After graduating from the Change Makers' programme, Jevonne managed to get a job on a farm and started to feel really positive about the next stage in his life!

He fully understands the problems he has caused in the past, and since joining the programme, his spiritual and emotional growth has been incredible. Those closest to him almost don't recognise him. The change has been so profound.



Community strengthening

Why we strengthen communities

We are all part of a community. It could be our neighbourhood, our church, local schools, or a sports team or club. As communities, we hold huge potential to address challenges when we come together, bringing our resources, skills, and creativity. We can achieve much more together than we could on our own.

However, disadvantaged communities can experience feelings of shame and powerlessness, which can prevent them from recognising their potential.

What we do

We collaborate with local partners to empower communities to identify their assets and resources to tackle the challenges they face and drive their own development.

One of the methods we use is to assist ‘community mobilisation facilitators’ to bring people together. The facilitators guide communities through a process that helps them recognise their assets, skills and ideas, as well as their challenges. They then work with them to make a plan to utilise their strengths to overcome their challenges.

For just as each of us has one body with many members, and these members do not all have the same function, so in Christ, we, though many, form one body, and each member belongs to all the others.

Romans 12:4-5

Highlights from this year:



14

communities in India are generating income to support their primary schools



4

local churches in El Alto, Bolivia, worked with our partner to run events raising awareness on anti-trafficking and gender-based violence



12

participants in Western Kenya who have started their own businesses have formed peer support groups



Highlights from 2023-24

Growing community ownership in India

In 2023-24, we saw communities in Malkangiri, India, generate income to support schools in their villages. Fourteen Village Education Committees (VECs) collaborated to grow and sell crops and took on group labour jobs to donate their earnings to support the village school.

By March 2024, four VECs each covered the costs of their schoolteacher’s salary. This process of uniting around a shared vision, making a plan, and taking action together have strengthened bonds within the communities.

This growing community participation is the result of a much longer process. Our partner in India, Asha Kiran Society (AKS), has always worked closely with the villages, but in 2020, we asked AKS to consider how the local communities could be more involved and begin to financially sustain the education programmes. We shared

the vision of the road to sustainability, where the schools are no longer solely dependent on external funding.

There were significant challenges in the beginning, as participating families had limited resources. However, AKS persevered, seeing this as an opportunity to develop greater community ownership of the project—something that they value highly.

Project Possible supported AKS to employ a Community Organiser to take the lead in developing these ideas and starting the ‘community strengthening’ process. Since 2021, he has been mobilising the VECs to sustain the schools. The projects team has closely supported AKS on this journey, meeting monthly for updates and sharing in the challenges and successes. Our aim is to give our partners the space and power to determine their own path, while accompanying them closely as a critical friend. AKS shares our values in prioritising

community-led approaches and we can trust that the decisions they make are aligned with these values.

In 2023-24, we started to see the fruit of this work as the VECs were generating a small income and contributing the funds to the running costs of the schools in their villages.



Peer support in Western Kenya

In Kimilili, Kenya, parents of children who have been treated for disabilities are developing a supportive community as they start small enterprises.

For many years, we have worked with our partner, Dreamland Mission Hospital, providing life-changing surgery for children with orthopaedic conditions. In 2022, our projects team asked our partner how the impact of the orthopaedic treatments could have a deeper impact on the families.

In response, Dreamland Mission Hospital developed a new programme that supports vulnerable families after surgery, helping them start businesses so that they can provide for themselves.

Following a successful pilot in 2022, we invested in 12 families in 2023-24. Throughout the year,

the projects team met regularly with our partner, encouraging them to consider how to evaluate and improve the new programme. With the space and guidance to reflect, they formed an idea of grouping the families so that they could navigate the ups and downs of business together.

As a result, these groups brought together people with lived experience of caregiving who were all starting small businesses, to support one another. The families have established strong relationships where they offer advice, share their struggles and encourage each other. There is also a healthy dose of competition and motivation as the parents seek to do their best in their business activities.

As a result, the participants have been very successful in setting up, establishing and growing their businesses. We have seen a trend that once they have one area of their business established, they quickly diversify by adding new products or invest in another activity. We believe that participants were successful in doing this because of the opportunities for peer-learning in the support groups.

Our hope is that these relationships will outlive our support to the participants.



Sushil's Story



Sushil has lived all his life in a small village called Durla. For as long as he can remember, he has cared for the welfare of others in his community. He could see the potential of the village and wanted the next generation to have a better future.

However, without the skills or opportunities to make improvements, there were times when he was unsure the community would ever really change.

Several years ago, Asha Kiran Society set up a multi-lingual school in Durla. People in the village were trained up as teachers and they began running lessons in the local language.

As the school grew, more and more children were learning how to read and write and were getting further and further in their education.

"His dream of seeing his village step into its potential is becoming a reality."

Seeing these first embers of change, Sushil jumped at the chance of supporting the school by volunteering in the Village Education Committee.

Our support enabled Sushil to train in community mobilising. He learnt how to bring village members together and encourage teamwork so they could support their school.

The training unlocked his potential. With Sushil's efforts and ideas he helped the Village Education Committee to find innovative ways to generate funds.

One of his ideas was to sell guava leaves.

Through his contacts he had heard of a local company looking for organically grown guava leaves. Sushil brought this to the committee and organised a group of residents and parents from the school to help collect leaves. They then sold the produce to the company earning some funds to support the school!

Today, Sushil is a change maker in his community. Not only that, his dream of seeing his village step into its potential is becoming a reality.

Villages like Durla are now able to realise their God-given potential and create a hope-filled future for their children.



Fundraising

This financial year has been a significant period for our charity's fundraising efforts, marked by critical internal reflections and strategic developments. As we have continued advancing our mission, we have prioritised refining our brand and fundraising approach to better align with our vision, including forming a clear, target-driven fundraising strategy and plan.

Rebuilding capacity within fundraising

At the end of the financial year, we welcomed a new member to our fundraising team. Their addition has reinvigorated our capacity and supported the return to key initiatives and fundraising activities. At the time of writing in October 2024, their contributions have been instrumental in implementing the first year of our new fundraising strategy, providing fresh energy and ideas that have been essential to our early successes.

Spark Projects: evaluation and refinement

During 2023-24, we conducted an in-depth evaluation of our 'Spark Projects' – an integral part of our work as a charity since our rebrand in 2021. By reviewing both the successes and challenges of marketing these projects, we identified key areas of improvement in our messaging, fundraising techniques, and operational processes.

To further align with our brand, we took proactive steps to find the right balance in promoting and fundraising for both our Spark and Next Generation Projects, ensuring that each area receives the visibility and support it deserves.

These refinements have strengthened our ability to represent our two types of projects effectively while staying true to our refreshed identity.

Fundraising Strategy

This year has been centred on strategic planning for our fundraising activities. Two years after rebranding, we assessed our fundraising strategy to enhance the effectiveness of our marketing and fundraising efforts. Our primary objective is to streamline our activities to maintain certain income streams while growing those that show the most potential.

At the core of our strategy is the intention to strengthen relationships with current donors and the cultivation of prospective new ones. By concentrating on narrowing the gap between our income and expenses, we aim to ensure that our charity can continue to fulfil its mission for many years to come.

Alternative Christmas Gifts Campaign

One of the standout initiatives this year has been our annual Alternative Christmas Gifts campaign, inviting supporters to 'release possibilities around the world' and 'give gifts that don't just warm hearts; they change lives'.

Each gift was designed around unlocking potential and bringing lasting transformation. Thanks to the generosity of our supporters, the campaign raised over £7,400, making a significant impact in communities that are overlooked.

Deep gratitude to our supporters

We are incredibly blessed and thankful for the faithful and steadfast support of our community, including our dedicated volunteers, generous donors, churches, and the Trusts and Foundations that partner with us.

Their support has been instrumental in enabling us to collaborate with our local partners and create a lasting impact in overlooked communities. We deeply appreciate their generosity, encouragement, and prayers.

As we look ahead, we are excited to continue increasing our fundraising activity, expanding our reach, and deepening our impact. To everyone who has been a part of this journey, thank you – your support is invaluable.

Compliance and Public Benefit

The board of Trustees of Project Possible presents its report with the financial statements for the year ended 31 March 2024, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out later in this report and comply with the Charities Act 2011, the Companies Act 2006, Project Possible's Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice 2015, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) effective January 2019.

We have referred to the Charity Commission's

guidance on reporting on public benefit as we prepared this Annual Report. Project Possible and its partners work with forgotten communities of vulnerable and marginalised people around the world, and our public benefit is delivered through our focus on these needs, regardless of race, religion, ethnicity, ability, age, gender, sexuality or nationality. The Trustees ensure that the activities undertaken contribute to the aims and objectives of the charity and are therefore confident that Project Possible meets the public benefit requirements.

Financial Review and Sustainability

Income and Expenditure

Project Possible's total income for the year, excluding legacies, was £376,404, which is lower than the previous year's income of £438,893. Donations from individuals, churches and trusts also decreased, to £300,353 (£343,853 2022/23).

Several factors impacted our income in 2023/24. As it had been a couple of years since our rebranding, we carried out a full review of our fundraising, evaluating which strategies were performing well and the most effective way to use the resources available to us. We paused some of our active fundraising while we reviewed our Fundraising strategy and recruited. The continued cost-of-living crisis also contributed to a fall in donations. We are, as always, so grateful to our committed supporters who continued their support both financially and in prayer.

The income and expenditure statement shows a deficit of (£242,677), this was a higher loss than in 2022/23 (£204,073).

The investment portfolio recovered well in the period, with a gain of £60,482.

Total grant payments made in the year were £327,794, this includes payments made to Brighter Futures children's homes which were provided for in a previous accounting year. The provision for the Brighter Futures children's homes was fully reviewed and reduced to £183,349. This reduction in the Brighter Futures children's homes provision and the payments previously provided for means that the net amount for Grant funding in the accounts was £244,588.

The allocation of grant funding and support costs made this year were: Africa 52.8% (2023: 58.4%), the Americas 19.0% (2023: 22.2%), Asia 28.2% (2023: 19.4%) and Europe & Middle East 0.0% (2023: 0.0%).

At the year end, total funds amounted to £2,536,998 (2023: £2,719,193) reflecting the policy of the Board

to maintain grant making at levels which incur an operating loss, to continue the transformative work being done by partners and the full provision for our commitments made with respect to the Brighter Futures children's homes.

Balance Sheet and Reserves Policy

Each year the Trustees set aside sufficient reserves, to ensure a balance between spending to meet the immediate needs of our programmes and protecting our future work, by allowing time to adjust to any unexpected operational challenges in our overseas work or to a large or unexpected reduction in the amount of income we receive.

The target level of reserves is between six and nine months of grant expenditure for projects funded from unrestricted giving, which equates to approximately £400,000. The charity has been able to maintain the planned level of reserves throughout the year. The basis for determining the target level of reserves is kept under review by the Trustees.

Our intention to support our Brighter Futures children's homes has been reviewed and the provision reduced this year to £183,349 (£266,554 in 2022/23). This reduction is due to a full review of reports from all the homes, their current needs and in some cases a reduction in the number of children needing support.

The Development Fund was used in 2023/24 to reduce the impact of the reduction in income. It has enabled us to maintain staff levels, carry out all planned overseas trips to our partners, continue to issue our quarterly magazine and benefit from our new digital asset management system.

Project Possible is placing a significant emphasis on sustainability, seeking to reverse dependency created historically with partners and mitigate against this in the future. The road to sustainability is the journey that we are now taking with partners to enable their work with individuals and communities to move away

from a mindset of dependency on external support and to see transformation last long into the future. A 'sustainability and climate change fund' has been designated to support this work. This will be used to make grants towards initiatives that assist our partners and participants to build their capacity to be financially more resilient with reduced dependency on external funding. This may involve building the human resource capacity and asset base that will enable them to establish and run income-generating activities (and other fundraising activities) to provide reliable future income streams for their work, allowing us to progressively reduce their grants.

Recognising that as an organisation we wish where possible to respond to climate change, this "sustainability and climate change" fund will be made available to support our partners and project participants, who have a long-term plan for building the sustainability of their work, and who can benefit from a capital investment to support them, for example, to reduce their fossil fuel consumption by investing in solar power, or solar based income generating activities.

The need to replace our outdated customer relationship management (CRM) system has been recognised, and research has taken place on the way forward with expenditure due to take place at the start of 2025. We have a designated New Technology Fund of £50,000 for anticipated future costs.

A positive outcome from the work of building sustainability of the projects is that we are investing time and funds to develop and build a pipeline of new projects with current partners and new partners according to our new approach. A project development fund has been designated to allow us to invest in workshops and development activities, and then to provide grants for starting around two new projects per year over the next 5 years.

Free (or Operating) reserves, which is money available to the Trustees to run the charity on a day-to-day basis, at the year-end stood at £791,393. The Board has put in place a financial strategy to disburse the legacy funds within the next 5-10 years.

Investment Policy

The Trustees have a general power to invest and disinvest the Charity's funds in furtherance of the Charity's objects. The Charity's investment policy is reviewed annually by the Finance and Fundraising Committee with the objective being to maintain high liquidity while ensuring maximum security, meeting the ethical standards set by the Board and achieving a balance of capital growth and income. Funds available to meet grant payments are kept in short-term bank accounts so that payments can be made when required.

Rathbones act as our investment managers, managing the portfolio against the benchmark agreed by the Trustees in November 2017 of the WMA Income, ARC Charity Index and the Consumer Price Index (plus an appropriate return) over a current time horizon of 10 years.

The Charity's ethical investment policy specifically excludes companies whose principal business is in armaments, gambling, pornography, tobacco and alcoholic drinks, child labour and their exploitation.

Our portfolio holds a mixture of equities, fixed interest (gilts and bonds) and diversified assets as well as cash. We view the return to date as satisfactory and will continue to monitor performance against the benchmark and against the overall objective of generating an income return of up to £100,000 per annum.

Structure, Governance and Management

Organisation

The Trustees who served during the year ended 31 March 2024, who are also the directors for the purpose of Company law, are listed in the Reference section and are responsible for the governance of the Charity. None has any beneficial interest in the Company, all are members and each one guarantees to contribute £1 in the event of a winding up. They met on four regular occasions to formally discuss and progress the activities of the Charity and additionally met together regularly for prayer. The Board has established two subcommittees dealing with (a) International affairs and (b) Finance and Fundraising, which met between the formal meetings of the Trustees.

The Chief Executive is appointed by the Trustees to manage the day-to-day operations with delegated authority within terms approved by the Trustees. Trustees are appointed at General Meetings of the Charity following recommendations by existing Trustees. A third of directors are required to retire by rotation at each Annual General Meeting.

New Trustees are provided with details of the Charity's Memorandum and Articles of Association, Trustee reports and financial statements and a full background on the Charity's activities. They are also encouraged to access the Charity Commission website for details of Trustee responsibilities, governance guidelines and legalities. An induction process has been devised to ensure new Board members become fully familiar with the workings of the Charity following their appointment and includes the opportunity to meet with the Chief Executive and other staff.

Grant making policy

Project Possible does not implement projects directly, it provides support, capacity building and grants to small and locally managed partners that are recognised, and government registered non-

governmental organisations (NGOs). Our partners must meet minimum standards in terms of financial controls, reporting capacity, safeguarding and governance.

Grants are made by distributing donations received, usually on a quarterly basis, to partners who have submitted a proposal for funding and agreed the basis of a Partnership Agreement between them and the Charity. Project Possible partners are required to submit reports and budgets regularly to the Charity in order for ongoing grants to be made.

The Chief Executive, with the Programmes and Partnerships Manager, will decide the number and level of grants to be provided to the charity's partners, based on the approved annual strategy and budget. The International Committee will review and approve the annual programme and any additional or urgent grant proposals identified by staff or the committee as requiring a higher level of governance scrutiny.

Safeguarding

Part of our mission is to restore a sense of value and vocation to vulnerable people, and our Christian values commit us to treating everyone with dignity, care and respect. In order to keep all the people we reach through our work safe – partners, individual beneficiaries, staff and volunteers - we have invested a significant effort in developing a set of safeguarding policies and implementing them via a strict set of systems to ensure that these are followed. A suite of tools and training materials have also been developed and we continue to revise and improve these as annual reviews are undertaken with our partners. The Board of Trustees receives a report on an annual basis and considers emerging best practice and guidance to ensure that good safeguarding practice is being embedded in our own and our partner's organisations.

We actively encourage our staff, partners and

members of communities in which we work to report safeguarding concerns and incidents should they occur, as well as to report any allegations of historic incidents they may become aware of.

Risk management

The Trustees have a risk management strategy which comprises:

- A regular (quarterly) Board review of the risks faced by the Charity; and
- established procedures to mitigate the risks identified.

The senior management team are responsible for ensuring that day-to-day risks are managed through agreed systems and procedures.

Risks identified include:

- 1) Movement of funds overseas - this is mitigated by using Convera (formerly Western Union), who are a leading worldwide provider and also by paying money direct to the Project Possible Partners who submit budgets and quarterly expenditure updates.
- 2) Use of funds overseas - this is mitigated by visits to the projects, Zoom/WhatsApp calls to gain updates and quarterly reports and expense budget analysis. Clear objectives are set on every project and budgets submitted prior to the commencement of the project for scrutiny.
- 3) IT system operation - information and files are stored on a secure cloud-based system and we have an IT support company who maintain the systems.
- 4) Data protection - our donor database is secured and is never shared with any other organisations and has a limited access, only used by key personnel.
- 5) Staff turnover and unfilled vacancies, particularly the challenge of recruiting fundraising staff – mitigated by actively seeking to recruit excellent staff.

The Trustees are satisfied that appropriate steps are being taken to manage these risks, and that sufficient procedures are in place to enable management and Trustees to assess the effectiveness of risk management.

Fundraising

Project Possible does not use professional fundraisers or commercial participators. The Charity nevertheless

observes the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and Project Possible received no complaints relating to its fundraising practice.

Remuneration Policy and Performance Management

Project Possible seeks to pay all of its staff a fair and appropriate salary, while making sure it exercises good stewardship and has the ability to do so. Staff pay levels including that of the Chief Executive, are reviewed on an annual basis by the Board, which then endorses the overall annual pay settlement for all staff during the annual Budgeting Planning and Approval process.

We actively invest in the learning and self-development of our staff and ensure that Staff Performance Reviews identify these needs. Budget provision is made for this purpose.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are the directors of Project Possible for the purposes of company law) are responsible for preparing the Annual 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 period which give a true and fair view of the affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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 Statement of Recommended Practice;
- make judgments and estimates that are reasonable and prudent;
- state whether 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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.

Statement as to disclosure to our auditors

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditor reappointment

In accordance with section 485 of the Companies Act 2006, Summers Morgan was reappointed as the charitable company's auditors during the year and has expressed its willingness to continue in that capacity.

Approval

The Annual Report was approved by the Trustees on the 11th December 2024 and signed on their behalf by

Jonathan Goldthorpe
Chair

Reference and Administrative Details

Status	Project Possible is a company limited by guarantee and is registered with the Charities Commission for England and Wales. At first registration the organisation was named "Rope Charitable Trust". This was changed to Project Possible in April 2021.		
Governing Document	Project Possible is governed by its Memorandum and Articles of Association, first incorporated 10th March 1998 then amended by special resolution 11th December 2008 and amended again by special resolution 22nd April 2021. This second amendment was for the name change to Project Possible, and to bring some clauses into line with current employment legislation.		
Company Number	03524732		
Charity Number	1069608		
Registered Office and Operational Address	24 London Road West Amersham HP7 0EZ (Until December 2023)	3 Manor Courtyard Hughenden Avenue High Wycombe HP13 5RE (From January 2024)	
Trustees	Trustee Name	From	To
	Philip Derbyshire (Chair from 28/01/2021 to 25/04/2024)	17/01/2014	25/04/2024
	Antony Houghton	09/01/2009	Present
	Rev. John Shepherd	20/04/2012	26/10/2023
	Charles Thompson (Treasurer)	17/03/2017	27/04/2023
	Kaye Lillycrop	23/03/2018	Present
	Rev. John Bernard	29/04/2021	27/04/2023
	Francesca Compostella	28/04/2022	27/04/2023
	Jonathan Goldthorpe (Treasurer) (Chair from 25/04/2024 to present)	05/05/2023	Present
	Illia Djadi	18/05/2023	Present
Chief Executive	Dave Pepper		
Bankers	Lloyds Bank plc, 70-71 Cheapside, London EC2V 6EN		
Investment Managers	Rathbone Investment Management, 8 Finsbury Circus, London EC2M 7AZ		
Auditor	Summers Morgan – Chartered Accountants Sheraton House, Lower Road, Chorleywood WD3 5LH		

Independent Auditor's Report – To the Trustees of Project Possible

Opinion

We have audited the financial statements of Project possible (the 'Charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of Trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report which is also the directors' report for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, the Charities Act 2011, taxation and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting any reading the minutes of the board of the trustees; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
 - making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
 - considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to actual and potential litigation and claims.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon; and
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)

for and on behalf of Summers Morgan

Chartered Accountants

Statutory Auditor

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Statement of Financial Activities (including income and expenditure account)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from						
Donations and legacies 2						
Donations	148,588	151,765	300,353	178,240	165,613	343,853
Legacies	23,393	-	23,393	38,440	41,295	79,735
Investments	76,051	-	76,051	95,040	-	95,040
Total Income and Endowments	248,032	151,765	399,797	311,720	206,908	518,628
Expenditure on:						
Fundraising and donor support	69,960	-	69,960	86,259	-	86,259
Investment management fees	24,559	-	24,559	21,860	-	21,860
Raising funds 3	94,519	-	94,519	108,119	-	108,119
Africa	229,482	54,856	284,338	250,610	104,442	355,052
Americas	90,696	11,469	102,165	109,403	25,459	134,862
Asia	97,764	54,088	151,852	50,132	67,834	117,966
Charitable activities 3	417,942	120,413	538,355	410,145	197,735	607,880
Governance costs	9,600	-	9,600	6,702	-	6,702
Total Expenditure 3	522,061	120,413	642,474	524,966	197,735	722,701
Net income/(expenditure) before investment gains/(losses)	(274,029)	31,352	(242,677)	(213,246)	9,173	(204,073)
Net gains/(losses) on investments	60,482	-	60,482	(237,011)	-	(237,011)
Net income/(expenditure)	(213,547)	31,352	(182,195)	(450,257)	9,173	(441,084)
Transfers between funds	-	-	-	-	-	-
Net movement in funds	(213,547)	31,352	(182,195)	(450,257)	9,173	(441,084)
Fund balances brought forward	2,694,567	24,626	2,719,193	3,144,824	15,453	3,160,277
Fund balances carried forward	2,481,020	55,978	2,536,998	2,694,567	24,626	2,719,193

None of the charitable activities were acquired or discontinued in the year and there were no recognised gains or losses other than shown above.

Balance Sheet

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	6		-		-
Investments	7		2,352,755		2,840,558
			<u>2,352,755</u>		<u>2,840,558</u>
Current assets					
Debtors	8	9,240		9,425	
Cash at bank and in hand		96,319		158,547	
Short term investment	7	300,000		-	
		<u>405,559</u>		<u>167,972</u>	
Creditors: amounts falling due within one year	9	<u>(89,595)</u>		<u>(73,580)</u>	
Net current assets		<u>315,964</u>		<u>94,392</u>	
Total assets less current liabilities		<u>2,668,719</u>		<u>2,934,950</u>	
Creditors: amounts falling due after one year	9	<u>(131,721)</u>		<u>(215,757)</u>	
Net Assets		<u>2,536,998</u>		<u>2,719,193</u>	
Charity funds					
Restricted funds	10	55,978		24,626	
Unrestricted funds:					
Designated funds	11	1,689,627		2,032,234	
General fund	12	791,393		662,333	
Total funds		<u>2,536,998</u>		<u>2,719,193</u>	

The financial statements were approved by the Board on 11th December 2024

Jonathan Goldthorpe
Chair of Trustees
Company number: 3524732
Registered Charity No. 1069608

Statement of Cash Flows (for the year ended 31 March 2024)

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(362,005)	(253,177)
Cash flows from investing activities		
Interest from investments	-	58
Proceeds on disposal of investments	599,777	300,927
Net cash provided by/(used in) investing activities	<u>599,777</u>	<u>300,985</u>
Changes in cash and cash equivalents during the year	<u>237,772</u>	<u>47,808</u>
Cash and cash equivalents brought forward	158,547	110,739
Cash and cash equivalents carried forward	<u>396,319</u>	<u>158,547</u>
Reconciliation of net movements in funds to net cash flow from operating activities		
Net movement in funds for the year (as per Statement of Financial Activities)	(242,677)	(204,073)
Adjustment for:		
Interest from investments	-	(58)
Dividends and interest retained in investment portfolio	(76,051)	(94,982)
Management fees charged to investment portfolio	24,559	21,860
(Increase)/decrease in debtors	185	143,145
Increase/(decrease) in creditors	(68,021)	(119,069)
Net cash used in operating activities	<u>(362,005)</u>	<u>(253,177)</u>

Notes to the financial statements

1. Accounting Policies

Project Possible is a private company limited by guarantee no. 3524732 incorporated in England and Wales. The registered office is 3 Manor Courtyard, Hughenden Avenue, High Wycombe, HP13 5RE (from January 2024). The company is registered with the Charity commission no. 1069608. The company was formerly named Rope Charitable Trust until it changed its name on the 16th June 2021.

1.1. Basis of preparation

These accounts have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for the UK and Republic of Ireland (FRS102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The accounts have been prepared in sterling, which is the functional currency of the Charity. Monetary amounts in the financial statements are rounded to the nearest £1.

The Charity meets the definition of a public benefit under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

In reaching the conclusion on application of the going concern basis, Trustees have had regard to the cashflow and projections for the forthcoming 12 month period. The Trustees consider there are no material uncertainties about the charities ability to continue as a going concern. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

1.3 Incoming resources

Voluntary income is received by way of gifts and donations and is included in full in the Statement of

Financial Activities when receivable and legal entitlement has been established and can be reliably measured. The value of services provided by volunteers has not been included in the financial statements because that value cannot be reasonably quantified in financial terms.

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

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies from a person's death estate are recognised when we have been notified and probate has been granted before the year end, the estate has been finalised and the executors are able and ready to make the distribution.

1.4 Expenditure

Support costs are allocated to individual charitable activities on a pro rata basis. Staff and related costs incurred in liaising with Project Possible partners abroad, reviewing claims for grants and assessing the effectiveness of grant making is allocated directly to individual charitable activities as set out in note 3 to the financial statements.

Grants payable are recognised when paid, unless there is an earlier unconditional obligation to make payments. Where the charity has made a firm commitment to provide grant funding to a beneficiary over a number of years without significant conditions attaching to the grant and the commitment has been communicated directly to the grant recipient, the charity recognises a constructive obligation. The full amount of the commitment is recognized as a grant in the SoFA and a provision made in the balance sheet for amounts unpaid at the year end, apportioned between amounts due within one year and after more than one year.

All expenditure is inclusive of irrecoverable VAT.

1.5 Pensions

The Charity provides contributions to the personal pension funds of all staff. The pension costs charged in the financial statements represent the contributions payable by the Charity during the period.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fittings - life of the lease, up to six years
Equipment - Straight line over three years

1.7 Investments

Listed investments are stated at market value and other fixed asset investments are stated at maturity value which is their best estimate of their market value. Realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

Investments which mature within twelve months are included within current assets.

1.8 Fund accounting

The funds held by the Charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the objects of the Charity at the discretion of the Trustees;
- Unrestricted designated funds – these are funds set aside by the Trustees out of unrestricted general funds for the purposes noted in the financial statements; and
- Restricted funds - these are funds which can only be used for particular purposes within the objects of the Charity, usually to support particular projects or needs. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Gift Aid related to restricted donations is treated as restricted income.

1.9 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.

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. As noted in 1.7 above investment realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

1.11 Taxation

The Charity is not subject to Corporation Tax. It is entitled to claim from HM Revenue & Customs the tax associated with income received under Gift Aid.

1.12 Foreign currency transactions

Foreign currency transactions are translated to sterling at rates ruling at the date of the transaction.

1.13 Critical Accounting estimates and judgements

In the application of the charities 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.

Notes to the Accounts

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies	Unrestricted Funds	Restricted Funds	Total	Total	
	2024	2024	2024	2023	
	£	£	£	£	
Donations					
Other gifts and donations	148,588	151,765	300,353	343,853	
Legacies	23,393	-	23,393	79,735	
	<u>171,981</u>	<u>151,765</u>	<u>323,746</u>	<u>423,588</u>	
	2023	2023	2023		
	£	£	£		
Donations					
Other gifts and donations	178,240	165,613	343,853		
Legacies	38,440	41,295	79,735		
	<u>216,680</u>	<u>206,908</u>	<u>423,588</u>		
3 Resources expended	Staff costs	Other costs	Grant funding	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Costs of generating funds					
Fundraising and donor support	45,905	24,055	-	69,960	86,259
Investment management fees	-	24,559	-	24,559	21,860
Total	<u>45,905</u>	<u>48,614</u>	<u>-</u>	<u>94,519</u>	<u>108,119</u>

Fundraising activities included various events completed by supporters and advocates of the Charity.

Charitable activities

1 Grant funding is direct grants made to Partners.

2 Grant making is direct liaison with Partners and managing the relationship in its entirety.

3 Support costs includes all other administration. The costs are apportioned across grants by reference to grants by area to total grants payable.

Africa

Grant funding 1	-	-	129,182	129,182	194,561
Grant making 2	66,005	11,713	-	77,718	83,199
Support costs 3	45,463	31,975	-	77,438	77,292
Total	111,468	43,688	129,182	284,338	355,052

America

Grant funding 1	-	-	46,416	46,416	73,902
Grant making 2	23,716	4,209	-	27,925	31,602
Support costs 3	16,335	11,490	-	27,825	29,358
Total	40,051	15,698	46,416	102,165	134,862

Asia

Grant funding 1	-	-	68,990	68,990	64,643
Grant making 2	35,250	6,256	-	41,506	27,643
Support costs 3	24,280	17,077	-	41,357	25,680
Total	59,530	23,332	68,990	151,852	117,966

Total

Grant funding 1	-	-	244,588	244,588	333,106
Grant making 2	124,971	22,176	-	147,147	142,444
Support costs 3	86,078	60,541	-	146,619	132,331
	<u>211,048</u>	<u>82,717</u>	<u>244,588</u>	<u>538,355</u>	<u>607,880</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

3 Resources expended (continued)	Staff costs	Other costs	Grant funding	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Governance costs - audit fees	-	9,600	-	9,600	6,702
Total resources expended	<u>256,953</u>	<u>140,931</u>	<u>244,588</u>	<u>642,474</u>	<u>722,701</u>
	2023	2023	2023	2023	
	£	£	£	£	
Costs of generating funds					
Fundraising and donor support	58,890	27,369	-	86,259	
Investment management fees	-	21,860	-	21,860	
Total	<u>58,890</u>	<u>49,229</u>	<u>-</u>	<u>108,119</u>	
Charitable activities					
Africa					
Grant funding 1	-	-	194,561	194,561	
Grant making 2	66,570	16,629	-	83,199	
Support costs 3	48,564	28,728	-	77,292	
Total	<u>115,134</u>	<u>45,357</u>	<u>194,561</u>	<u>355,052</u>	
America					
Grant funding 1	-	-	73,902	73,902	
Grant making 2	25,286	6,316	-	31,602	
Support costs 3	18,446	10,912	-	29,358	
Total	<u>43,732</u>	<u>17,228</u>	<u>73,902</u>	<u>134,862</u>	
Asia					
Grant funding 1	-	-	64,643	64,643	
Grant making 2	22,118	5,525	-	27,643	
Support costs 3	16,135	9,545	-	25,680	
Total	<u>38,253</u>	<u>15,070</u>	<u>64,643</u>	<u>117,966</u>	
Total	<u>197,119</u>	<u>77,655</u>	<u>333,106</u>	<u>607,880</u>	
Governance costs - audit fees	-	6,702	-	6,702	
Total resources expended	<u>256,009</u>	<u>133,586</u>	<u>333,106</u>	<u>722,701</u>	

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

3 Resources expended (continued)

Grants payable	Area	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2024	2024	2024	2023
		£	£	£	£
Grants to Institutions:					
Youth Action Uganda (support ended in 2023)	Africa	-	-	-	28,130
Changemakers South Africa	Africa	22,133	4,314	26,447	55,257
Nightingale Eye & Ortho Clinic	Africa	-	33,946	33,946	33,296
FEEEEJ (support ended in 2023)	Africa	-	-	-	6,631
Word made Flesh	America	34,947	11,469	46,416	63,054
Jehovah Jira Ministries	Asia	(5,204)	9,202	3,998	(270)
Asha Kiran Society	Asia	44,855	12,162	57,017	63,334
Shining Light Community Development Organisation	Asia	3,375	19,839	23,214	25,644
Uttara	Asia	(9,207)	840	(8,367)	(1,225)
Alikadam	Asia	7	791	798	11,791
Ebeneezer	Asia	(1,395)	2,913	1,518	2,238
Grace Home	Asia	4,458	3,893	8,351	(3,455)
Dolpa Home	Asia	(10,952)	4,449	(6,503)	(20,909)
Other institutions		36,966	16,435	53,401	66,070
		119,983	120,253	240,236	329,587
Grants to individuals (2 grants, 2023: 2 grants)		4,193	160	4,353	3,519
		124,175	120,413	244,588	333,107

		2023	2023	2023
		£	£	£
Grants to Institutions:				
Youth Action Uganda	Africa	20,805	7,325	28,130
Changemakers South Africa	Africa	6,952	48,305	55,257
Nightingale Eye & Ortho Clinic	Africa	25,901	7,395	33,296
FEEEEJ	Africa	8,596	(1,965)	6,631
Word made Flesh	America	37,663	25,391	63,054
Jehovah Jira Ministries	Asia	(10,455)	10,185	(270)
Asha Kiran Society	Asia	52,877	10,457	63,334
Shining Light Community Development Organisation	Asia	-	25,644	25,644
Uttara	Asia	(2,532)	1,307	(1,225)
Alikadam	Asia	10,520	1,270	11,791
Ebeneezer	Asia	(888)	3,127	2,238
Grace Home	Asia	(8,219)	4,764	(3,455)
Dolpa Home	Asia	(28,487)	7,578	(20,909)
Other institutions		19,369	46,702	66,070
		132,102	197,485	329,587
Grants to individuals (2 grants)		3,269	250	3,519
		135,372	197,735	333,107

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

Other costs includes

	2024	2023
	£	£
Office rent and rates	22,260	18,628
Office supplies	15,700	10,239
Computers, IT and consultancy	26,465	27,303
Partners support costs	15,310	22,345
PR and marketing	19,618	23,400
Staff training, travel and other expenses	962	1,709
Audit fee	9,600	6,702
Investment portfolio management costs	24,559	21,860
Depreciation of fittings and equipment	-	-
	134,474	132,185

4 Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2024	2023
	£	£
Aggregate remuneration	51,452	54,990

During the year to 31 March 2024 no (2023 - one) members of the key management personnel and three (2023 - three) trustees gave in total donations of £3,325 (2023 £3,938), of those donations none (2023 £858) were to projects (restricted funds).

5 Employees

There were 9 employees (5 part-time) during the year ended 31 March 2024 (2023: 11 (5 part-time)). There were no employees whose annual emoluments were £60,000 or more (2023: 0).

Employment costs

	2024	2023
	£	£
Wages and salaries	230,283	231,678
Social security costs	15,691	16,376
Employer contribution to defined contribution pension scheme	10,979	7,954
	256,953	256,008

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

6 Tangible fixed assets

	Fittings & Equipment £
Cost	
At 1 April 2023	17,432
Disposals	(14,191)
At 31 March 2024	3,241
Depreciation	
At 1 April 2023	17,432
Disposals	(14,191)
Charge for year	-
At 31 March 2024	3,241
Net book value:	
At 31 March 2024	-
At 31 March 2023	-

7 Investments

Listed on a recognised Stock exchange

	Quoted Investments £	Total £
At market value		
At 1 April 2023	2,840,558	2,840,558
Additions at cost	996,391	996,391
Disposals at current value	(1,244,676)	(1,244,676)
Realised gain/(loss) on disposal	(8,757)	(8,757)
Unrealised increase/(decrease) in market value	69,238	69,238
At 31 March 2024	2,652,755	2,652,755

Investments at the year end consisted of:

Listed securities - non current	2,317,112
Listed securities - current	300,000
Cash awaiting investment	35,643
	2,652,755

At cost

At 1 April 2023	2,710,510
Additions	996,391
Disposals	(1,212,685)
At 31 March 2024	2,494,216

Dividends and interest of £76,051 (2023 - £95,040) was received from the listed securities in the year. The portfolios are comprised of listed securities and cash.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

8 Debtors

	2024 £	2023 £
Income tax recoverable	7,230	7,620
Other debtors	1,593	1,803
Prepayments	417	-
	9,240	9,423

9 Creditors

Creditors: Amounts falling due within one year:

	2024 £	2023 £
Taxes & social security costs	4,841	5,504
Other creditors	1,664	1,291
Accruals and deferred income	15,896	15,988
Grants approved not yet paid	67,194	50,797
	89,595	73,580

Creditors: Amounts falling due after more than one year:

	2024 £	2023 £
Grants approved not yet paid	131,721	215,757
	131,721	215,757

10 Restricted funds

The income funds of the Charity include restricted funds which are received for specific projects or beneficiaries. These are usually paid out within six months of receipt and are for relief projects or beneficiaries in the continents shown and the restrictions are that the funds should only be applied for the projects or beneficiaries for whom the funds were given.

	Balance at 1 April 2023 £	Incoming resources £	Movement in funds Resources expended £	Transfers, gains & losses £	Balance at 31 March 2024 £
Africa	17,826	63,011	(54,856)	(594)	25,387
America	562	17,946	(11,469)	594	7,633
Asia	6,238	70,808	(54,088)	-	22,958
Europe & Middle East	-	-	-	-	-
	24,626	151,765	(120,413)	-	55,978

	Balance at 1 April 2022 £	Incoming resources £	Movement in funds Resources expended £	Transfers, gains & losses £	Balance at 31 March 2023 £
Africa	9,130	113,137	(104,441)	-	17,826
America	2	26,020	(25,460)	-	562
Asia	6,321	67,751	(67,834)	-	6,238
Europe & Middle East	-	-	-	-	-
	15,453	206,908	(197,735)	-	24,626

Further information is available regarding specific projects on request from the Charity's registered office.

11 Designated funds

	Balance at 1 April 2023	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2024
	£	£	£	£	£
Development fund - Acorn gift	1,382,234	-	(5,453)	(300,000)	1,076,781
Sustainability and Climate Change fund	500,000	-	(31,044)		468,956
New technology fund	50,000	-	-		50,000
Sourcing New Project fund	100,000		(6,110)		93,890
	<u>2,032,234</u>	<u>-</u>	<u>(42,607)</u>	<u>(300,000)</u>	<u>1,689,627</u>

	Balance at 1 April 2022	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2023
	£	£	£	£	£
Development fund - Acorn gift	1,672,040	-	(301,560)	11,754	1,382,234
Sustainability and Climate Change fund	459,233	-	(92,909)	133,676	500,000
Climate change fund	200,000	-	-	(200,000)	-
New technology fund	50,000	-	-	-	50,000
Covid-19 impact fund	45,430	-	-	(45,430)	-
Sourcing New Project fund				100,000	100,000
	<u>2,426,703</u>	<u>-</u>	<u>(394,469)</u>	<u>-</u>	<u>2,032,234</u>

The Charity received a large gift from The Acorn Foundation during an earlier year which the Trustees have set aside for the development of the Charity and its activities over the forthcoming years including building the sustainability of the Charity's partners and the Charity itself.

A key area of Project Possible's future strategy is to build the sustainability of our partners and so a Sustainability and Climate change fund has been established of £500,000.

The new technology fund of £50,000 to replace our aging donor database and acquire a new CRM (Customer relationship management) software will be utilised in 2025, research has now taken place and a new system identified.

Finally, the Sourcing New Project fund of £100,000 which has been set up to allow us to invest time and funds to develop and build a pipeline of new projects has been used in 2023/24 to visit potential new projects and build partnerships.

12 General fund

	Balance at 1 April 2023	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2024
	£	£	£	£	£
Unrestricted funds	<u>662,333</u>	<u>248,032</u>	<u>(479,454)</u>	<u>360,482</u>	<u>791,393</u>

	Balance at 1 April 2022	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2023
	£	£	£	£	£
Unrestricted funds	<u>718,121</u>	<u>311,720</u>	<u>(130,497)</u>	<u>(237,011)</u>	<u>662,333</u>

13 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	-	-	-
Investment assets	2,352,755	-	2,352,755
Current assets	349,581	55,978	405,559
Creditors - amounts falling due within one year	(89,595)	-	(89,595)
Creditors - amounts falling due after one year	(131,721)	-	(131,721)
	<u>2,481,020</u>	<u>55,978</u>	<u>2,536,998</u>

Included within current assets is restricted cash of £27,219 which cannot be used for the general purposes of the charity; the Trustees have also designated funds of £1,699,283 which have been set aside from the general funds of the charity.

14 Financial commitments

	2024 £	2023 £
The total future lease payments under non-cancellable operating leases are:		
Land and buildings:		
Minimum lease payments on leases with expiry in two to five years:	<u>71,250</u>	<u>17,880</u>

The expense charged in the Statement of Financial Activities in the year amounted to £17,160 (2023 £17,880).

15 Trustees - remuneration and reimbursement of expenses

During the year, the Trustees received no remuneration (2023 - same) nor did they receive any reimbursement of expenses (2023 - same).

16 Related party transactions

There were no related party transactions in the year other than those already disclosed in note 4.

Will you be the spark?

Inspired by the stories you have read?

To find out more about our transformative work and how to support us, visit projectpossible.org.uk or call our friendly team at 01494 433170.



 [weareprojectpossible](https://www.instagram.com/weareprojectpossible)

 [Project Possible](https://www.facebook.com/ProjectPossible)

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Web: www.projectpossible.org.uk

Project Possible is a company limited by guarantee. Company No: 3524732. First registered at Companies House, Cardiff, March 1998. Registered Charity No: 1069608

We are fully compliant to the Code of Fundraising Practice.


Project Possible
Be the spark

 **FUNDRAISING
REGULATOR**

Project Possible

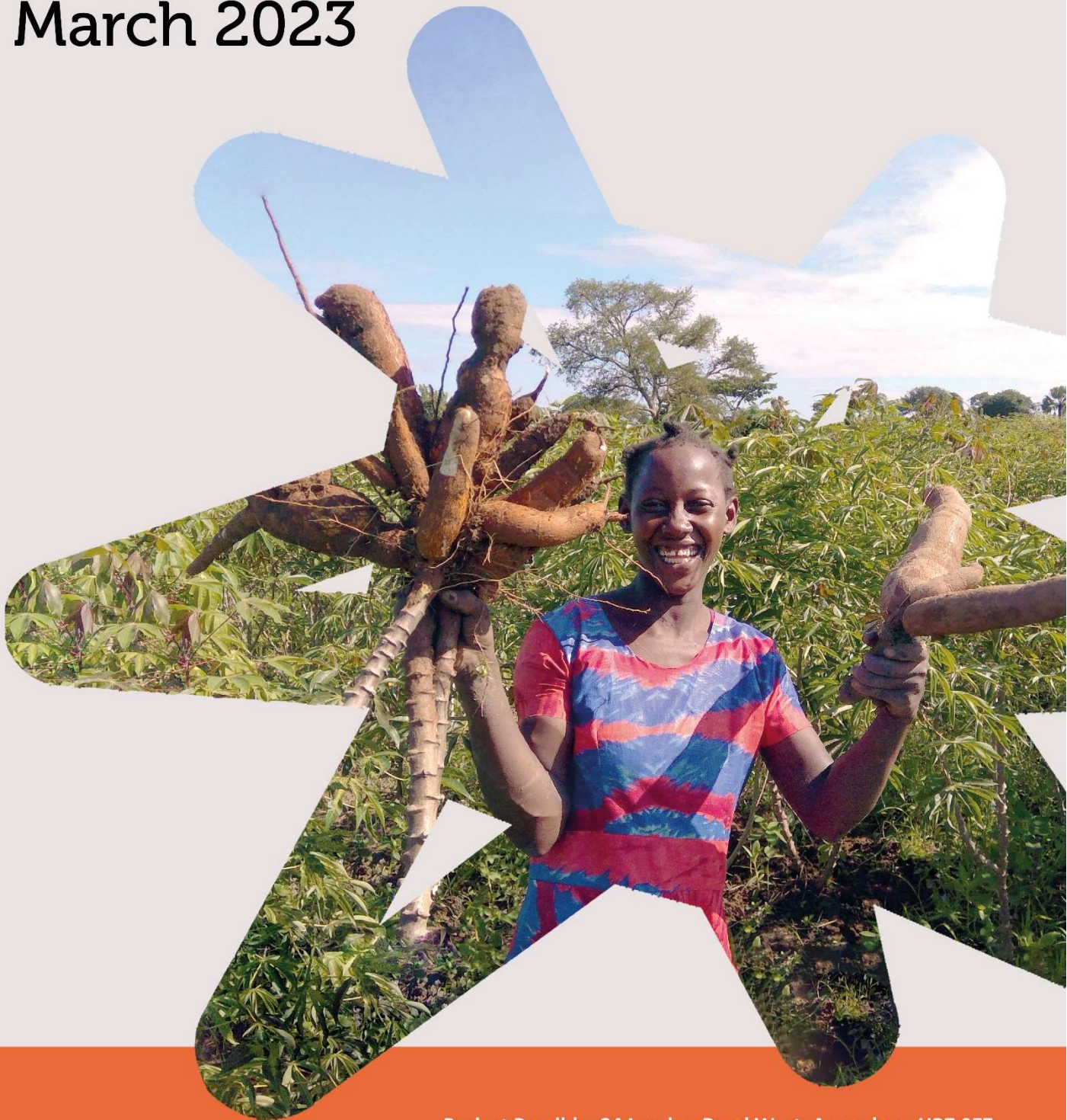
England & Wales - Charity number 1069608

Accounts

Annual Report and Financial Statements for the year ended 31 March 2023



**Project
Possible**
Be the spark



Registered with
**FUNDRAISING
REGULATOR**

Project Possible, 24 London Road West, Amersham HP7 0EZ
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Registered Charity: 1069608 / Project Possible is a company limited by guarantee
Company No.: 3524732 First registered at Companies House, Cardiff, March 1998



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What we do

Around the world, millions of individuals face complex layers of disadvantage which deprive them of opportunities to realise their potential. As a result, many struggle to recognise their worth or value.

We are dedicated to seeing overlooked and vulnerable communities thrive. This means we work to see an environment where communities are not held back by disadvantage, where they know their worth and are living sustainable livelihoods.

We achieve this by partnering with local Christian organisations to open doors of hope and possibility so they can overcome significant barriers in their lives and unlock their God-given potential. Our multifaceted approach includes:

- **Access to Education:** We advocate for and provide primary, secondary, and further education opportunities, ensuring that children and young people have access to quality learning regardless of their background.
- **Skills Training, Economic Empowerment and Enterprise:** We empower individuals with skills and resources to break free from the constraints of poverty, fostering entrepreneurship and self-sufficiency.
- **Rehabilitation, Therapeutic Support and Spiritual Care:** We offer compassionate care and rehabilitation services to individuals affected by exploitation or addiction, helping them heal and reintegrate into society.
- **Community Strengthening:** We equip communities to effectively address the needs amongst them and drive their own development, building their self-reliance and resilience.
- **Building Partnership Resilience:** Recognising that Project Possible will gradually reduce its funding towards service delivery, we work with our partners to mobilise and build a local resource base. We closely monitor the progress through a simple yet meaningful accountability framework and invest in different kinds of initiatives, including organisational strengthening and local income generation activities.

Opening doors of hope and possibility for overlooked communities around the world so they can unlock their God-given potential and build sustainable livelihoods.

Our work is rooted in the belief that big change comes from small beginnings. As lives are transformed, they become the spark for others in their community.



“This has been the first full year as Project Possible, and at the heart of our work has been embedding our new ‘Proposition’, name change and rebranding.”

Welcome From Philip Derbyshire Chair of Trustees

It is my pleasure to offer a warm welcome to our 2022-23 annual report.

This has been the first full year as Project Possible, and at the heart of our work has been embedding our new ‘Proposition’, name change and rebranding.

In this report, you will read how we have continued to reshape our project portfolio to reflect our determination to promote sustainability and avoid dependency. Plans for entering into new, time-limited partnerships were advanced in the year. A section of this report explains our decision to gradually transition our ‘Brighter Futures’ projects to family-based care.

Like many other charities, the worsening economic climate in the UK has affected our regular income and continues to do so. However, we are again extremely grateful to all our supporters: individuals, Trusts and Foundations, and churches for their ongoing support. We also give special thanks to those who included us in their wills or donated money in remembrance of someone who has passed away.

We seek to be guided by God in all that we do and the Trustees continue to meet quarterly for prayer in addition to our business meetings.

On behalf of the Board, I thank everyone who has contributed to the work of Project Possible and hope you enjoy reading this report.

We look forward with confidence as we endeavour to show Christ’s love in all that we do.

Philip Derbyshire



“The
commitment,
generosity and
prayerfulness of
our supporters
is what
continues to
make this work
possible.”

Welcome from Dave Pepper CEO

When I wrote the introduction to last year’s annual report we were still getting used to our new identity as Project Possible and developing our new way of working with our partners. We knew then that in this year we would continue reflecting, learning, and adapting to ensure our work would be of maximum benefit to those we support.

During this period, our Projects Team has refined Project Possible’s approach to partnership. Following the learning from the lasting impact workshops in 2021-22, the team is implementing a new model of working with our partners that includes planning and delivery through to completion and evaluation. There is a strong focus on sustainable plans and developing strong financial management.

It has been wonderful to see partners beginning to walk with us as we adopt a new approach. The journey for them has not always been easy because it has meant taking on a higher level of responsibility for the sustainability of their work. We have worked hard with them to address issues of dependency and to support them as they secure long term viability.

We have been encouraged as partners such as Asha Kiran Society in India, which you will read about in the report, have embraced our approach and are seeing not just a shift in their own organisational mindset but also a shift in the minds of those they work with. There is a newfound confidence that they can work towards delivering lasting impact with resources that are generated locally.

You will also read about the work in Bolivia, cultivating resilience in women who have left sexual exploitation. In the past year, we have seen success in building opportunities for them so they can provide for themselves and their families.

The story of Glad’s House in Kenya which the report highlights, illustrates how the work has led to marked improvements for minors caught up in the juvenile justice system. Now, having completed our five-year partnership, we can celebrate with Glad’s House the wonderful outcomes of the work.

The commitment, generosity and prayerfulness of our supporters is what continues to make this work possible. We are so grateful that together we can express the love of Christ and bring lasting transformation in the lives of people in overlooked places.

Dave Pepper

IMPACT IN 2022-23

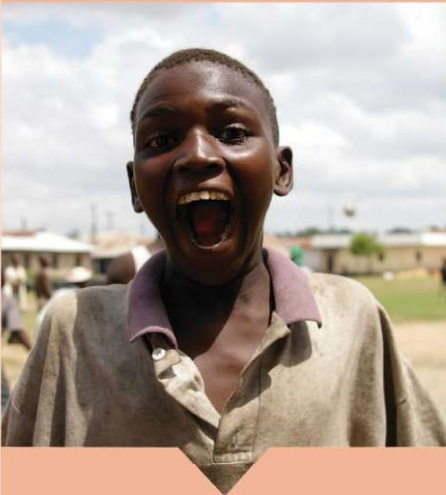
PAKISTAN

93

women are being trained by graduates of our tailoring course.



KENYA



100%

of young people incarcerated for being homeless were reunited with their family or joined a foster home. All staff in correctional facilities were trained to conduct home visits.

DRC

54% 100%

of children attending our mother tongue primary schools were girls.

of girls stayed enrolled at school for the whole year.



INDIA



8 villages have started to collectively generate income to support the multi-lingual school in their community.

2 of these villages have exceeded their target of income raised.

BOLIVIA



35

children and young people advanced from a position of vulnerability to resilience.

17

children and young people are thriving, progressing from a 'resilient' status to 'leaders'.

NEPAL

3

young women are attending university, studying Social Work and Humanities, 2 have part-time jobs and the other an internship alongside their studies.





Vision, Mission and Values

Our Vision

To see lives lived in fullness and hope with lasting transformation in small and disadvantaged communities.

Our Mission

We partner with Christian communities around the world to open up opportunities where doors have been closed due to social disadvantage. We join forces to make their projects possible, working to spark a lasting impact, which restores their sense of value and vocation.

Our Values

- We are committed to prayer
- We are committed to transparency, integrity and accountability
- We are committed to respect and dignity
- We are committed to the whole person
- We are committed to the poor
- We are committed to relationships with compassion and generosity
- We are committed to sustainable partnership

Compliance and Public Benefit

The board of trustees of Project Possible presents its report with the consolidated financial statements for the year ended 31 March 2023, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out later in this report and comply with the Charities Act 2011, the Companies Act 2006, Project Possible's Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice 2015, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) effective January 2019.

We have referred to the Charity Commission's guidance on reporting on public benefit as we prepared this Annual Report. Project Possible and its partners work with forgotten communities of vulnerable and marginalised people around the world, and our public benefit is delivered through our focus on these needs, regardless of race, religion, ethnicity, ability, age, gender, sexuality or nationality. The Trustees ensure that the activities undertaken contribute to the aims and objectives of the charity and are therefore confident that Project Possible meets the public benefit requirements.



Our Strategic Priorities

1. Investing in the innovators and the journey

We understand that creating change in marginalised communities is a gradual process. Our commitment is to deliver local initiatives that are aimed at making a long-lasting impact on individuals and encouraging a multiplier of change. We have seen that when these individuals undergo a transformation, it creates a ripple effect that spreads throughout the entire community, leading to a cumulative process of positive change.

2. Focusing on outcomes to achieve transformed lives and communities

Over the past few years, Project Possible has been working with partners to transition from reporting on activities to focusing on outcomes, where desired outcomes are clearly identified in the workplan at the start of each project year. This transforms the impact of our work, which we measure through practical assessments or indicators. A simple reporting framework is used to help us assess progress and provide transparent accountability for our supporters.

3. Building sustainable partnerships

Our work with partners is seeking to shift from a mindset of dependence on grants to one of empowerment and growing equity in the partnership relationship. We work with partners to develop a road to sustainability which focuses on building, over time, six key areas: work opportunities for participants, participant leadership development, organisational succession planning, local church engagement, local income streams, and good governance and management.

Activities and Achievements

Lasting Impact in Bolivia: Investing in the Innovators

For women in the city of El Alto, Bolivia, who have left sexual exploitation, earning an income is pivotal to protecting them from further mistreatment. Together with our partner, Project Suma, we are breaking cycles of exploitation and helping women become financially independent.

A significant part of our work is providing financial literacy training and healing from finance-related trauma. Through this, the women develop their own business plans and present their ideas at an exhibition. The women with well thought out plans are offered a microloan to start their business. We also offer further opportunities for investment when the initial loan is repaid.

We have supported 22 women through this economic empowerment programme to date. Twelve have started food businesses selling street foods, snacks, or groceries. Others are making clothes, or are selling stationery, music or phone accessories.



The entrepreneurial journey is full of ups and downs and these women face the same challenges while also navigating difficult home situations. 17 women are managing to faithfully repay their loans, and Project Suma have been working closely with those who need to take a break from repayments.

Lucy is one of the women we have supported to start her pastry business.

She says, “I make delicious pastries and thought I could use my skill to start a small business. I received a small loan in May 2022 to buy ingredients and equipment. My pastries were an instant hit, and I made the most of holiday celebrations in Bolivia to boost my sales.”

Lucy joined the programme at Project Suma to escape sexual exploitation. Earning an income for herself and her family ensures she remains free from this danger.

“Along the way, I met a significant setback when the cart that I used to transport my products was stolen at a parade. This was a really discouraging time for me, but the Project Suma team continued to meet with me. Thanks to their support, my outlook began to change. I told them, sometimes things happen but I’m going to recover.”

Lucy kept moving forward and formally registered her business which opened doors to more custom including the provision of catering for the participants on a three-month course held at Project Suma. In March 2023, Lucy completed her loan repayments and is setting new goals to grow her business further.

Outcome focused: Evidence of social change in Kenya

Children and young people living on the streets of Mombasa, Kenya, were considered too challenging to work with. Instead of receiving services to help them leave the streets, they were criminalised and imprisoned. Whilst in prison, the children were often left without access to support systems or legal representation and were vulnerable to further abuse. Once released, they returned to life on the streets and became trapped in a cycle of street and prison life.

From 2018 to 2022, we partnered with Glad’s House supporting children and young people in the criminal justice system. Their objectives were to ensure street children in prison were safe, and their legal rights and dignity were respected. Furthermore, children would leave the prison with key life skills and, where possible, they would be reunited with their families, reducing the risk of them being caught in a cycle of incarceration.



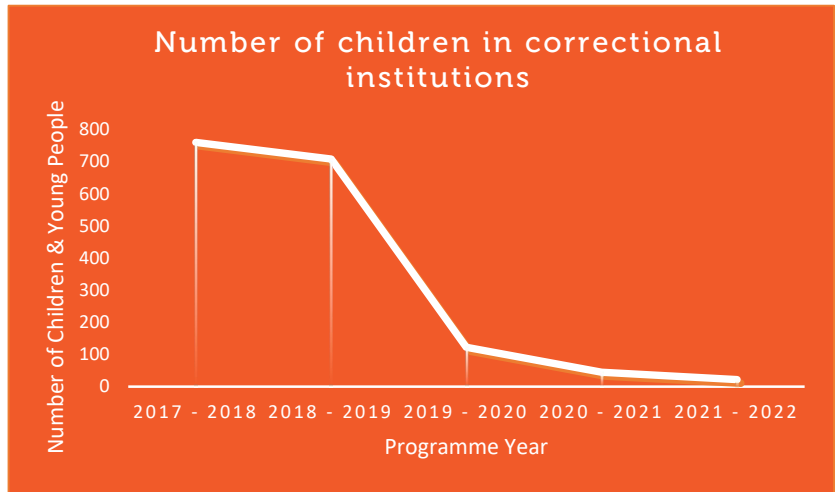
Lucy showcasing some of her pastries.



At the end of this project, we evaluated the outcomes of the programme and Glad's House realised a wide range of achievements over the 5 years. Two key areas where we saw a marked improvement were a) a reduction of overcrowding in the correctional institutions and b) children and young people having individual treatment plans to facilitate a smooth transition home.

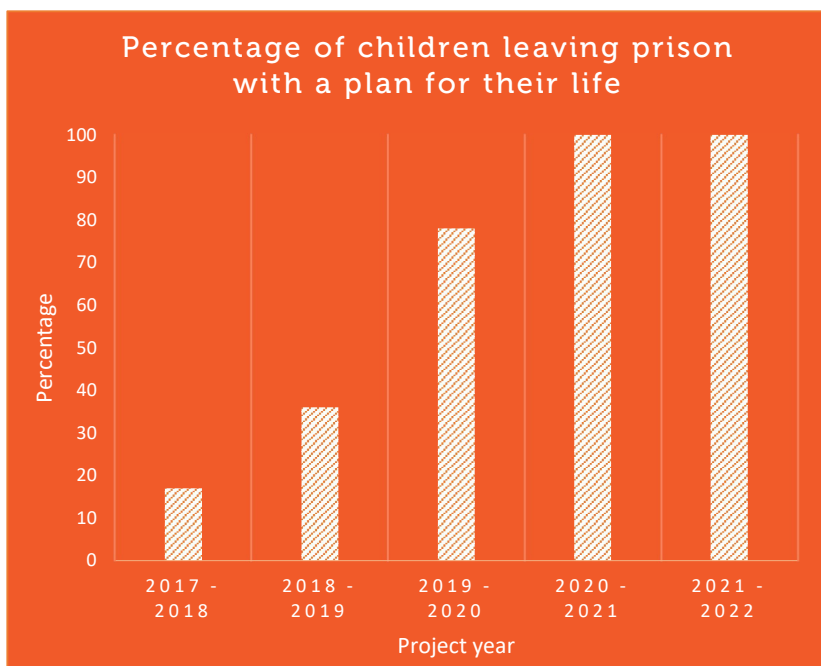
Reduction of Overcrowding in the Correctional Institutions

Between 2017-2019, Glad's House worked in several institutions where overcrowding and children overstaying were the norm. This soon changed as our partner's interventions ensured children accessed legal representation and were released on time. This was escalated during the Covid pandemic when the need to reduce congestion in prisons led to much quicker processing of cases and children and young people returning home at a much faster rate. Our partner's presence ensured that those cases were handled justly and the children's transitions home were smooth.



Individual Treatment Plans

Kenyan government policy recommends developing individual treatment plans for each child and young person in the judicial system, but this was not being implemented. With our support, Glad's House trained staff and helped to develop individual plans for the children in rehabilitation centres. The chart opposite shows how this grew from 17% of children and young people to 100% by 2020.



Firstly, the team would build up the child's case file and then create the individual treatment plan. This was a collaborative process and would occur during regular case management meetings involving all the key staff as well as the child or young person.

Together, these interventions led to more timely processing and better preparation of the children and young people for life beyond rehabilitation. Increasingly, each child and young person was treated as a person and not as a statistic.



Sustainability – Village Education Committees (VECs) and community organising

Our work with all of our partners has expanded to developing sustainability to ensure their work lasts into the future. In India, we have been encouraging groups of village residents to begin growing local income to support their local village school.

This has involved working with our partners, Asha Kiran Society, to train and empower members of Village Education Committees in community organising.

“It is our responsibility to help communities to take charge of their children’s education. To ensure that the programme lasts for the long term. Otherwise, we will not be doing them justice.” **Asha Kiran Society - Programme Manager**

In 2022, 8 of the 15 VECs were trained in community organising and started working together to raise funds and mobilise resources for the Multi Lingual Education (MLE) programmes in their villages. They are doing this through a process called community organising where they work together as a group to set their priorities and goals, then plan and run activities that generate an income.

For the first time, 7 out of these 8 VECs have a group bank account for saving their funds, and all 8 VECs have been able to raise funds to contribute towards the running of the MLE programme. They have also started developing plans for how they will raise more funds and increase their contribution over time.

The VEC in Sikrel started working together in 2022 to raise funds with great enthusiasm. They worked hard as a team to earn an income from some manual labour work. This unfortunately fell through, however, it did not stop them.

Despite their discouragement, the VEC continued to meet to design a sustainable plan to support their MLE school. At this point they realised that close to the Sikrel MLE school, there was a large amount of community-owned land that had been lying dormant for many years.

The silver oak trees that had been planted there years before were now big enough to provide excellent shade for a pepper and coffee plantation. By working together, the VEC has discovered an asset, and has begun to set out how to use the plantation area effectively for the good of the whole community.



Sikrel village planting peppers

To get started, the Sikrel VEC fenced off a sizable portion and prepared it for planting. The plan is for small groups to take turns in tending the plantation area. The pepper and coffee plants will not only



generate funds for the children's welfare but also contribute to the overall economic growth of the community.

Overall, this initiative is an excellent example of a community taking the lead in supporting education in their village. By taking ownership of the schools and utilizing the available resources, the community of Sikrel can create a brighter future for themselves and their children.

The Road to Sustainability

In 2021-22, we held 'Lasting Impact' workshops with seven of our partners. During this financial year, we invested in continued reflection and dialogue with these partners to develop multi year plans and budgets with an increasing contribution from local income. As a result, a number of our partners now have 3-5 year plans and are setting up local income generation activities. The purpose of these initiatives is to build the resilience of projects and those we support to enable our work to last long into the future – beyond external funding from Project Possible.

Through this reflection period, we completed projects with a few of our partners who then chose to pursue other means of support, (primarily through other sources of external funding) or who decided to end the activity. The majority of our partners started to take concrete steps toward building greater autonomy and self-reliance, recognising the need to reduce dependency on external funding as the sole driver of their activities.

Additionally, we explored new partnerships and projects that align with our sustainable approach. This included running a workshop called 'Changing the way we take action' with potential new partners in Chad and Cameroon.



Brighter Futures Phase Out: Our Shift Towards Family- based Care



For over 30 years, Project Possible has supported children's homes, providing orphans and disadvantaged children with access to good schools and quality Christian care. However, with new insight and a deeper understanding of the implications of children living in institutional care, we are making the shift towards family-based projects.

When our partnerships with children's homes began, there were very few options for families from remote areas in India, Bangladesh and Nepal to send their children to school. Moreover, high mortality rates meant many children lost one or both parents making them particularly vulnerable and disadvantaged.

Since then, much has changed with regards to understanding the impact of institutional care as well as advancements in infrastructure which has brought better services to remote areas.

This new insight has come from decades of research in child psychology which has documented developmental delays in children who are separated from their families. In 2009, UNICEF studied available data and found as many as 2 million children living in institutional care worldwide ¹, this number rose to 2.7 million in a later UNICEF study in 2017 ². Catholic Relief Services pulled together a significant amount of the research into children in institutional care in 2017 ³ and they found that 80% of children living in children's homes worldwide have at least one living parent.

The studies also found that often parents made the painful decision to send their child to a children's home due to poverty and a desire to see their children have more opportunities. At Project Possible, we conducted our own audit of the Brighter Futures children's homes in 2018 and found that most of the children do have families. The main reason for their being in the children's homes is to access better quality education.



Children in Palakonda heading to school.

But what if children's needs could be met without having to leave their family?

Many organisations have been working to develop family-based and alternative care options for orphans and vulnerable children. This includes things like kinship care, fostering and adoption. It also includes community and family strengthening programmes that address the root causes behind sending children into care. These programmes could be improving the quality of education provision in remote rural areas, providing counselling and psychosocial support to keep families together or economic empowerment that enables parents and grandparents to provide for their children.



Community strengthening in India, working with our partner, Asha Kiran Society.



In light of this, we have made the decision to gradually phase out all our partnerships with children's homes, in favour of supporting projects that are family-based.

Over the next seven years, we will be slowly reducing our funding to the homes in correlation with the current children finishing their education at age 18.

Ensuring the best possible outcomes for the people we support is at the heart of our work as an organisation, and has been since the beginning. For children especially, we care deeply about their wellbeing and development as it impacts all aspects of their life and lays the foundation for their future.

1. Pinheiro, P. S. (2006). World report on violence against children. Geneva: United Nations Secretary-General's Study On Violence Against Children. <https://www.unicef.org/violencestudy/>
2. Petrowski, N., Cappa, C. & Gross, P. (2017). Estimating the number of children in formal alternative care: Challenges and Results. *Child Abuse and Neglect*, 40, 388-398. <https://doi.org/10.1016/j.chiabu.2016.11.026> (See also: https://www.unicef.org/media/media_96099.html)
3. CRS. (2017). Finding Families: The state of residential care for children and implications for human development. A research review. Catholic Relief Services.



Fundraising

2022-23 was a year of transition for the fundraising team with a number of significant external and internal changes and challenges shaping our focus. This presented opportunities to respond positively with creative solutions and led to a broader review of the whole of our fundraising activity.

The fundraising focus at the start of the year had been to continue embedding our new brand, including familiarising our supporters with our renewed communication style and regularly sharing our mission. A key strategy at the time was to continue promoting the new Spark Projects, in particular to potential new supporters, and to work to retain our loyal and valued supporter base. Another priority focus was to invest resource into increasing income from Trusts and Foundations.

However, the war in Ukraine and the cost-of-living crisis had a detrimental impact on income as many individual supporters reviewed their giving and financial priorities, or faced changes in their personal circumstances. Furthermore, the departure of two key members of fundraising staff significantly impacted our capacity to continue all of our regular fundraising activities and to launch new initiatives.

We responded to these challenges with a shift in fundraising focus and priority, and work began at the end of the reporting period to re-evaluate what existing internal resource could be utilised further. Simultaneously, research began into what freelance assistance could be purchased to help fill the resource gaps, with a view to developing a revised fundraising framework and recruitment strategy.

At the time of writing in September 2023, we are now looking forward to fine-tuning and implementing a streamlined communications and fundraising plan, and we celebrate the clear successes that were achieved in the reporting period, despite the challenges. These primarily comprise the following:

- **Income from Trusts and Foundations** – Investment in staff training and resourcing in this area proved fruitful, and we are extremely encouraged to see that Trusts and Foundations are



aligning with our work in such a powerful way. We especially wish to acknowledge the incredible generosity of:

The Aall Foundation, The Maurice and Hilda Laing Charitable Trust, Dorema Charitable Trust, International Network for Development Ltd, and Salamander Charitable Trust.

- **Existing individual supporters** – We remain blessed with a faithful and committed supporter base of generous individuals who continue to hold our mission close to their hearts. Despite it being a challenging year financially for many people in the UK, the majority of our regular givers have been able to uphold their commitment to support overlooked communities through our work.
- **Legacies and Gifts in Wills** – It is truly humbling to acknowledge the incredible commitment to our work shown by individuals who have chosen for Project Possible to benefit from a legacy or a gift left in their Will. The year 2022-23 was no exception, with remarkable legacy gifts received from six individuals. Furthermore, there were also many gifts given in memory, honouring those who were previously loyal supporters of our work and who have since passed away.
- **Alternative Christmas Gifts** – In the run up to Christmas 2022, our Project Possible Gifts campaign became our primary focus. The gifts were again promoted as ‘small but impactful’ with a focus on being ‘tangible, nurturing and authentic’. Despite the challenging financial and political environment at the time, our supporters still gave generously to the campaign which raised just over £8,000.
- **Evaluation and Review of Fundraising Strategy** – We used the experience and learning gained from the first 18 months since the rebrand and the launch of Project Possible in June 2021, to review and re-evaluate the effectiveness of the original strategy and to begin to address some of the areas that were not functioning as well as originally projected. Significant learning was gained from those 18 months and much work has been carried out internally to improve and streamline communications with a clearer focus on target audiences.

Overall, despite significant challenges presented by the external environment, we remain extremely grateful to all those individuals, Trusts and other organisations who have continued to show us their support, be that financially, through prayer, or simply sharing our work with others.



Future Plans for 2023-24

One of the consequences of the pandemic and its aftermath has been an impact on strategic planning. Established plans which needed to be adapted during COVID have had to be reviewed and changed.

Whilst significant uncertainties remain, we are planning ahead with confidence based on the lessons we have been learning and the changes that we have made over the last 3 years.

Planning for New Partners

As some long-term partnerships have reached a conclusion, we are excited by the opportunity that this presents to establish new partnerships that have sustainability as a core value.

We began working with a new partner in 2022 following a workshop that our projects team ran in Chad. In our 2023-24 plan, we will be seeking to identify potential partners in Malawi. Lessons from both of these pilots will feed into our wider strategic planning and build our understanding of successfully identifying new organisations that align with our new approach.

Planning with our Partners

A key part of our active engagement with partners has been developing their organisational frameworks, which has helped them clarify their processes and improve their management decisions. The value of this has been acknowledged and highly appreciated.

Our next steps will be to develop 3-5 year plans with all of our partners as a foundation for working together. It strengthens the relationship, allows us to add value to the projects and helps our partners to remain outcome focussed.

Planning for Fundraising Growth

In light of the challenges faced in fundraising, we are reviewing and adapting our approach to growing our income. Having completed a strategic review of our fundraising with external support we are working on a strategic and operational plan to increase our income. This will involve a staffing addition to our depleted fundraising team and we will have a focus on developing our targets across all of our fundraising activities.



Financial Review and Sustainability

Income and Expenditure

Project Possible's total income for the year, excluding legacies, was £438,893, which is lower than the previous year's income of £455,753. Donations from individuals, churches and trusts also decreased, to £343,853 (£375,594 2021/22).

2022/23 was a time of significant political uncertainty, with the war in Ukraine and the cost-of-living crisis all taking effect on our income streams. We are, as always, so grateful to our committed supporters who continued their support both financially and in prayer.

Our net total balance between income and expenditure was a deficit of (£204,073). This was lower than the 2021/22 deficit of (£391,686) which included the cost of rebranding and associated consultancy fees.

The investment portfolio suffered similar losses to global markets and the peer group in the period. Whilst disappointing, we are long term investors and hope that performance will normalise in the years to come.

Total grant payments made in the year was £456,611, with payments to Brighter Futures children's homes provided for in a previous year and the reduction in the Brighter Futures children's homes provision, the net amount for Grant funding was £333,107. The provision for the Brighter Futures children's homes was fully reviewed and reduced to £266,554.

The allocation of grant funding and support costs made this year were: Africa 58.4% (2022: 66.7%), the Americas 22.2% (2022: 9.6%), Asia 19.4% (2022: 23.7%) and Europe & Middle East 0.0% (2022: 0.0%).

At the year end, total funds amounted to £2,719,193 (2022: £3,160,277) reflecting the policy of the Board to maintain grant making at levels which incur an operating loss, to continue the transformative work being done by partners and the full provision for our commitments made with respect to the Brighter Futures children's homes.

Balance Sheet and Reserves Policy

Each year the Trustees set aside sufficient reserves, to ensure a balance between spending to meet the immediate needs of our programmes and protecting our future work; by allowing time to adjust to any unexpected operational challenges in our overseas work or to a large or unexpected reduction in the amount of income we receive.

The target level of reserves is between six and nine months of grant expenditure for projects funded from unrestricted giving, which equates to approximately £400,000. The charity has been able to maintain the planned level of reserves throughout the year. The basis for determining the target level of reserves is kept under review by the Trustees.

Our intention to support our Brighter Futures children's homes has been reviewed and the provision reduced this year to £266,554 (£390,060 in 2021/22). This reduction is due to a full review of reports



from all the homes, current needs and in some cases a reduction in the number of children needing support. More information on our Brighter Futures children's homes and the transition to family-based care can be found on pages 13-15.

The Development Fund was used in 2022/23 to reduce the impact of the reduction in income. It has enabled us to maintain staff levels, carry out all planned overseas trips to our partners, continue to issue our quarterly magazine and benefit from our new digital asset management system.

Project Possible is placing a significant emphasis on sustainability, seeking to reverse dependency created historically with partners and mitigate against this in the future. The road to sustainability is the journey that we are now taking with partners to enable their work with individuals and communities to move away from a mindset of dependency on external support and to see transformation last long into the future. A 'sustainability and climate change fund' has been designated to support this work. This will be used to make grants towards initiatives that assist our partners and participants to build their capacity to be financially more resilient with reduced dependency on external funding. This may involve building the human resource capacity and asset base that will enable them to establish and run income-generating activities (and other fundraising activities) to provide reliable future income streams for their work, allowing us to progressively reduce their grants.

In recognition that as an organisation we wish where possible to respond to climate change, this "sustainability and climate change" fund will be made available to support our partners and project participants, who have a long-term plan for building the sustainability of their work, and who can benefit from a capital investment to support them, for example, to reduce their fossil fuel consumption by investing in solar power, or solar based income generating activities.

The need to replace our outdated CRM system has been recognised, and research has begun on the way forward with expenditure due to take place in the short to medium term. We have a designated New Technology Fund of £50,000 for anticipated future costs.

A positive outcome from the work of building sustainability of the projects is that we are investing time and funds to develop and build a pipeline of new projects with current partners and new partners according to our new approach. A project development fund has been designated to allow us to invest in workshops and development activities, and then to provide grants for starting around two new projects per year over the next 5 years.

It is now felt that any significant financial impacts of Covid-19 are unlikely to occur and that the Covid-19 Impact fund is no longer required.

Free (or Operating) reserves, which is money available to the Trustees to run the charity on a day to day basis, at the year-end stood at £662,333. The Board has put in place a financial strategy to disburse the legacy funds within the next 10 years.



Investment policy

The Trustees have a general power to invest and disinvest the charity's funds in furtherance of the charity's objects. The charity's investment policy is reviewed annually by the Finance and Fundraising Committee with the objective being to maintain high liquidity while ensuring maximum security, meeting the ethical standards set by the Board and achieving a balance of capital growth and income. Funds available to meet grant payments are kept in short-term bank accounts so that payments can be made when required.

Rathbones act as our investment managers, managing the portfolio against the benchmark agreed by the trustees in November 2017 of the WMA Income, ARC Charity Index and the Consumer Price Index (plus an appropriate return) over a current time horizon of 10 years.

The charity's ethical investment policy specifically excludes companies whose principal business is in armaments, gambling, pornography, tobacco and alcoholic drinks, child labour and their exploitation.

Our portfolio holds a mixture of equities, fixed interest (gilts and bonds) and diversified assets as well as cash. We view the return to date as satisfactory and will continue to monitor performance against the benchmark and against the overall objective of generating an income return of up to £100,000 per annum.



Structure, Governance and Management

Organisation

The Trustees who served during the year ended 31 March 2023, who are also directors for the purpose of Company law, are listed in the Reference section and are responsible for the governance of the Charity. None has any beneficial interest in the Company, all are members and each one guarantees to contribute £1 in the event of a winding up. They met on four regular occasions to formally discuss and progress the activities of the Charity and additionally met together regularly for prayer. The Board has established two subcommittees dealing with (a) International affairs and (b) Finance and Fundraising, which met between the formal meetings of the Trustees.

The Chief Executive is appointed by the Trustees to manage the day-to-day operations with delegated authority within terms approved by the Trustees. Trustees are appointed at General Meetings of the Charity following recommendations by existing Trustees. A third of directors are required to retire by rotation at each Annual General Meeting.

New Trustees are provided with details of the Charity's Memorandum and Articles of Association, Trustee reports and financial statements and a full background on the Charity's activities. They are also encouraged to access the Charity Commission website for details of Trustee responsibilities, governance guidelines and legalities. An induction process has been devised to ensure new Board members become fully familiar with the workings of the Charity following their appointment and includes the opportunity to meet with the Chief Executive and other staff.

Grant making policy

Project Possible does not implement projects directly, it provides support, capacity building and grants to small and locally managed partners that are recognised, and government registered non-governmental organisations (NGOs). Our partners must meet minimum standards in terms of financial controls, reporting capacity, safeguarding and governance.

Grants are made by distributing donations received, usually on a quarterly basis, to partners who have submitted a proposal for funding and agreed the basis of a Partnership Agreement between them and the Charity. Project Possible partners are required to submit reports and budgets regularly to the Charity in order for ongoing grants to be made.

The Chief Executive, with the Programmes and Partnerships Manager, will decide the number and level of grants to be provided to the charity's partners, based on the approved annual strategy and budget. The International Committee will review and approve the annual programme and any additional or urgent grant proposals identified by staff or the committee as requiring a higher level of governance scrutiny.

Safeguarding

Part of our mission is to restore a sense of value and vocation to vulnerable people, and our Christian values commit us to treating everyone with dignity, care and respect. In order to keep all the people



we reach through our work safe – partners, individual beneficiaries, staff and volunteers, we have invested a significant effort in developing a set of safeguarding policies and implementing them via a strict set of systems to ensure that these are followed. A suite of tools and training materials have also been developed and we continue to revise and improve these as annual reviews are undertaken with our partners. The Board of Trustees receives a report on an annual basis and considers emerging best practice and guidance to ensure that good safeguarding practice is being embedded in our own and our partner’s organisations.

We actively encourage our staff, partners and members of communities in which we work to report safeguarding concerns and incidents should they occur, as well as to report any allegations of historic incidents they may become aware of.

Risk management

The Trustees have a risk management strategy which comprises:

- A regular (quarterly) Board review of the risks faced by the Charity; and
- established procedures to mitigate the risks identified.

The senior management team are responsible for ensuring that day-to-day risks are managed through agreed systems and procedures.

Other risks identified include:

- 1) Movement of funds overseas - this is mitigated by using Convera (formerly Western Union), who are a leading worldwide provider and also by paying money direct to the Project Possible Partners who submit budgets and quarterly expenditure updates.
- 2) Use of funds overseas - this is mitigated by visits to the projects, Zoom/WhatsApp calls to gain updates and quarterly reports and expense budget analysis. Clear objectives are set on every project and budgets submitted prior to the commencement of the project for scrutiny.
- 3) IT system operation - information and files are stored on a secure cloud-based system and we have an IT support company who maintain the systems.
- 4) Data protection - our donor database is secured and is never shared with any other organisations and has a limited access, only used by key personnel.
- 5) Staff turnover and unfilled vacancies, particularly the challenge of recruiting fundraising staff – mitigated by actively seeking to recruit excellent staff.

The trustees are satisfied that appropriate steps are being taken to manage these risks, and that sufficient procedures are in place to enable management and trustees to assess the effectiveness of risk management.



Fundraising

Project Possible does not use professional fundraisers or commercial participators. The Charity nevertheless observes the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and Project Possible received no complaints relating to its fundraising practice.

Remuneration Policy and Performance Management

Project Possible seeks to pay all of its staff a fair and appropriate salary, while making sure it exercises good stewardship and has the ability to do so. Staff pay levels including that of the Chief Executive, are reviewed on an annual basis by the Board, which then endorses the overall annual pay settlement for all staff during the annual Budgeting Planning and Approval process.

We actively invest in the learning and self-development of our staff and ensure that Staff Performance Reviews identify these needs. Budget provision is made for this purpose.

Equity, Diversity and Inclusion (ED&I)

In our efforts towards achieving good governance for Project Possible, the Board established an ED&I Working Group of staff and Trustees, which ran for one year and was tasked with deepening an understanding of our historical and cultural context with regards to racism in international development and helping to ensure that inclusion remains at the forefront of all we do and how we work.

We now want to go on to embed that learning, working with staff and trustees to recognise our Western way of thinking and the lens through which we view racial dynamics so as to begin to grow our culture of inclusion. We want to also build an approach that guides the organisation in its use of language and visual media that demonstrates respect and equity with partners and the communities we serve. During the reporting period, we held the second staff and trustee ED & I workshop on organisational culture with a third workshop, on racism, scheduled for September 2023.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are the directors of Project Possible for the purposes of company law) are responsible for preparing the Annual 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 period which give a true and fair view of the affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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 Statement of Recommended Practice;
- make judgments and estimates that are reasonable and prudent;
- state whether 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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.

Statement as to disclosure to our auditors

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor reappointment

In accordance with section 485 of the Companies Act 2006, Summers Morgan was reappointed as the charitable company's auditors during the year and has expressed its willingness to continue in that capacity.

Approval

The Annual Report was approved by the trustees on 7th December 2023 and signed on their behalf by

Philip Derbyshire
Chair



Reference and Administrative Details

Status	Project Possible is a company limited by guarantee and is registered with the Charities Commission for England and Wales. At first registration the organisation was named “Rope Charitable Trust”. This was changed to Project Possible in April 2021.		
Governing Document	Project Possible is governed by its Memorandum and Articles of Association, first incorporated 10 th March 1998 then amended by special resolution 11 th December 2008 and amended again by special resolution 22 nd April 2021. This second amendment was for the name change to Project Possible, and to bring some clauses into line with current employment legislation.		
Company Number	03524732		
Charity Number	1069608		
Registered Office and Operational Address	24 London Road West Amersham HP7 0EZ		
Trustees	Trustee Name	From	To
	Philip Derbyshire (Chair from 28/01/2021 to present)	17/01/2014	Present
	Antony Houghton	09/01/2009	Present
	Rev. John Shepherd	20/04/2012	26/10/2023
	Charles Thompson (Treasurer)	17/03/2017	27/04/2023
	Kaye Lillycrop	23/03/2018	Present
	Rev. John Bernard	29/04/2021	27/04/2023
	Francesca Compostella	28/04/2022	27/04/2023
	Jonathan Goldthorpe (Treasurer)	05/05/2023	Present
	Illia Djadi	18/05/2023	Present
Chief Executive	Andrew Jong until April 2022. Dave Pepper from May 2022.		
Bankers	Lloyds Bank plc, 70-71 Cheapside, London EC2V 6EN, and CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling ME19 4JQ (until Nov 2022)		
Investment Managers	Rathbone Investment Management, 8 Finsbury Circus, London EC2M 7AZ		
Auditor	Summers Morgan – Chartered Accountants Sheraton House, Lower Road, Chorleywood WD3 5LH		



Independent Auditor's Report – To the Trustees of Project Possible

Opinion

We have audited the financial statements of Project possible (the 'Charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.



Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records; or

- certain disclosures of Trustee's remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the strategic report and directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Trustees' report (incorporating the strategic report and directors' report) have been prepared in accordance with applicable legal requirements.



Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, the Charities Act 2011, taxation and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting any reading the minutes of the board of the trustees; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:



- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)

for and on behalf of Summers Morgan

Chartered Accountants

Statutory Auditor

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH



Statement of Financial Activities (including income and expenditure account)

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from							
Donations and legacies	2						
Donations		178,240	165,613	343,853	228,526	147,068	375,594
Legacies		38,440	41,295	79,735	13,601	-	13,601
Investments		95,040	-	95,040	80,159	-	80,159
Total Income and Endowments		311,720	206,908	518,628	322,286	147,068	469,354
Expenditure on:							
Raising funds							
Fundraising and donor support	3	86,259	-	86,259	199,522	-	199,522
Investment management fees		21,860	-	21,860	24,706	-	24,706
		108,119	-	108,119	224,228	-	224,228
Charitable activities							
Africa		250,610	104,442	355,052	343,506	77,012	420,518
Americas		109,403	25,459	134,862	44,057	16,372	60,429
Asia		50,132	67,834	117,966	94,666	54,497	149,163
Governance costs		6,702	-	6,702	6,702	-	6,702
Total charitable expenditure	3	416,847	197,735	614,582	488,931	147,881	636,812
Total Expenditure	3	524,966	197,735	722,701	713,159	147,881	861,040
Net income/(expenditure) before investment gains/(losses)		(213,246)	9,173	(204,073)	(390,873)	(813)	(391,686)
Net gains/(losses) on investments		(237,011)	-	(237,011)	156,960	-	156,960
Net income/(expenditure)		(450,257)	9,173	(441,084)	(233,913)	(813)	(234,726)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(450,257)	9,173	(441,084)	(233,913)	(813)	(234,726)
Fund balances brought forward		3,144,824	15,453	3,160,277	3,378,737	16,266	3,395,003
Fund balances carried forward		2,694,567	24,626	2,719,193	3,144,824	15,453	3,160,277

None of the charitable activities were acquired or discontinued in the year and there were no recognised gains or losses other than shown above.



Balance Sheet

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	6		-		-
Investments	7		2,840,558		3,305,374
			<u>2,840,558</u>		<u>3,305,374</u>
Current assets					
Debtors	8	9,425		152,570	
Cash at bank and in hand		<u>158,547</u>		<u>110,739</u>	
		<u>167,972</u>		<u>263,309</u>	
Creditors: amounts falling due within one year	9		<u>(73,580)</u>		<u>(98,839)</u>
Net current assets			<u>94,392</u>		<u>164,470</u>
Total assets less current liabilities			<u>2,934,950</u>		<u>3,469,844</u>
Creditors: amounts falling due after one year	9		<u>(215,757)</u>		<u>(309,567)</u>
Net Assets			<u><u>2,719,193</u></u>		<u><u>3,160,277</u></u>
Charity funds					
Restricted funds	10		24,626		15,453
Unrestricted funds:					
Designated funds	11		2,032,234		2,426,703
General fund	12		662,333		718,121
Total funds			<u><u>2,719,193</u></u>		<u><u>3,160,277</u></u>

The financial statements were approved by the Board on 7th December 2023

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Philip Derbyshire
Chairman of Trustees
 Company number: 3524732



Statement of Cash Flows

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in by operating activities	(253,177)	(483,073)
Cash flows from investing activities		
Interest from investments	58	13
Proceeds on disposal of investments	300,927	349,976
Net cash provided by/(used in) investing activities	<u>300,985</u>	<u>349,989</u>
Changes in cash and cash equivalents during the year	47,808	(133,084)
Cash and cash equivalents brought forward	110,739	243,823
Cash and cash equivalents carried forward	<u>158,547</u>	<u>110,739</u>
Reconciliation of net movements in funds to net cash flow from operating activities		
Net movement in funds for the year (as per Statement of financial activities)	(204,073)	(391,686)
Adjustment for:		
Depreciation charges	-	134
Interest from investments	(58)	(13)
Dividends and interest retained in investment portfolio	(94,982)	(80,146)
Management fees charged to investment portfolio	21,860	24,706
(Increase)/decrease in debtors	143,145	52,014
Increase/(decrease) in creditors	(119,069)	(88,082)
Net cash used in operating activities	<u>(253,177)</u>	<u>(483,073)</u>



Notes to the financial statements

1. Accounting Policies

Project Possible is a private company limited by guarantee no. 3524732 incorporated in England and Wales. The registered office is 24 London Road West, Amersham, Buckinghamshire HP7 0EZ. The company is registered with the Charity commission no. 1069608. The company was formerly named Rope Charitable Trust until it changed its name on the 16th June 2021.

1.1. Basis of preparation

These accounts have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for the UK and Republic of Ireland (FRS102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The accounts have been prepared in sterling, which is the functional currency of the Charity. Monetary amounts in the financial statements are rounded to the nearest £1.

The Charity meets the definition of a public benefit under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2. Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3. Incoming resources

Voluntary income is received by way of gifts and donations and is included in full in the Statement of Financial Activities when receivable and legal entitlement has been established and can be reliably measured. The value of services provided by volunteers has not been included in the financial statements because that value cannot be reasonably quantified in financial terms.

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

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies from a person's death estate are recognised when we have been notified and probate has been granted before the year end, the estate has been finalised and the executors are able and ready to make the distribution.

1.4. Expenditure

Support costs are allocated to individual charitable activities on a pro rata basis. Staff and related costs incurred in liaising with Project Possible partners abroad, reviewing claims for grants and



assessing the effectiveness of grant making is allocated directly to individual charitable activities as set out in note 3 to the financial statements.

Grants payable are recognised when paid, unless there is an earlier unconditional obligation to make payments. Where the charity has made a firm commitment to provide grant funding to a beneficiary over a number of years without significant conditions attaching to the grant and the commitment has been communicated directly to the grant recipient, the charity recognises a constructive obligation. The full amount of the commitment is recognized as a grant in the SoFA and a provision made in the balance sheet for amounts unpaid at the year end, apportioned between amounts due within one year and after more than one year.

All expenditure is inclusive of irrecoverable VAT.

1.5. Pensions

The Charity provides contributions to the personal pension funds of all staff. The pension costs charged in the financial statements represent the contributions payable by the Charity during the period.

1.6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fittings - life of the lease, up to six years

Equipment - Straight line over three years

1.7. Investments

Listed investments are stated at market value and other fixed asset investments are stated at maturity value which is their best estimate of their market value. Realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

Investments which mature within twelve months are included within current assets.

1.8. Fund accounting

The funds held by the Charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the objects of the Charity at the discretion of the Trustees;
- Unrestricted designated funds – these are funds set aside by the Trustees out of unrestricted general funds for the purposes noted in the financial statements; and
- Restricted funds - these are funds which can only be used for particular purposes within the objects of the Charity, usually to support particular projects or needs. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Gift Aid related to restricted donations is treated as restricted income.

1.9. 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.



1.10. Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. As noted in 1.7 above investment realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

1.11. Taxation

The Charity is not subject to Corporation Tax. It is entitled to claim from HM Revenue & Customs the tax associated with income received under Gift Aid.

1.11. Foreign currency transactions

Foreign currency transactions are translated to sterling at rates ruling at the date of the transaction.

1.12. Operating lease rentals

The costs of operating leases are charged to expenditure as they are due and payable.

1.13. Critical Accounting estimates and judgements

In the application of the charities 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.



2 Donations and legacies	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations				
Other gifts and donations	178,240	165,613	343,853	375,594
Legacies	38,440	41,295	79,735	13,601
	<u>216,680</u>	<u>206,908</u>	<u>423,588</u>	<u>389,195</u>
	2022	2022	2022	
Donations	£	£	£	
Other gifts and donations	228,526	147,068	375,594	
Legacies	13,601	-	13,601	
	<u>242,127</u>	<u>147,068</u>	<u>389,195</u>	

3 Resources expended	Staff costs 2023 £	Other costs 2023 £	Grant funding 2023 £	Total 2023 £	Total 2022 £
Costs of generating funds					
Fundraising and donor support	58,890	27,369	-	86,259	199,522
Investment management fees	-	21,860	-	21,860	24,706
Total	<u>58,890</u>	<u>49,229</u>	<u>-</u>	<u>108,119</u>	<u>224,228</u>

Fundraising activities included various events completed by supporters and advocates of the Charity.

Charitable activities

1 Grant funding is direct grants made to Partners.

2 Grant making is direct liaison with Partners and managing the relationship in its entirety.

3 Support costs includes all other administration. The costs are apportioned across grants by reference to grants by area to total grants payable.

Africa

Grant funding 1	-	-	194,561	194,561	259,301
Grant making 2	66,570	16,629	-	83,199	76,305
Support costs 3	48,564	28,728	-	77,292	84,912
Total	115,134	45,357	194,561	355,052	420,518

America

Grant funding 1	-	-	73,902	73,902	37,262
Grant making 2	25,286	6,316	-	31,602	10,965
Support costs 3	18,446	10,912	-	29,358	12,202
Total	43,732	17,228	73,902	134,862	60,429

Asia

Grant funding 1	-	-	64,643	64,643	91,978
Grant making 2	22,118	5,525	-	27,643	27,066
Support costs 3	16,135	9,545	-	25,680	30,119
Total	38,253	15,070	64,643	117,966	149,163

Total

Grant funding 1	-	-	333,106	333,106	388,541
Grant making 2	113,974	28,470	-	142,444	114,336
Support costs 3	83,145	49,186	-	132,331	127,233
	<u>197,118</u>	<u>77,656</u>	<u>333,106</u>	<u>607,880</u>	<u>630,110</u>



3 Resources expended (continued)

	Staff costs 2023 £	Other costs 2023 £	Grant funding 2023 £	Total 2023 £	Total 2022 £
Governance costs - audit fees	-	6,702	-	6,702	6,702
Total resources expended	256,008	133,586	333,106	722,701	861,040

	2022 £	2022 £	2022 £	2022 £
Costs of generating funds				
Fundraising and donor support	77,326	122,196	-	199,522
Investment management fees	-	24,706	-	24,706
Total	77,326	146,902	-	224,228

Charitable activities

Africa

Grant funding 1	-	-	259,301	259,301
Grant making 2	57,517	18,788	-	76,305
Support costs 3	55,567	29,345	-	84,912
Total	113,084	48,133	259,301	420,518

America

Grant funding 1	-	-	37,262	37,262
Grant making 2	8,265	2,700	-	10,965
Support costs 3	7,985	4,217	-	12,202
Total	16,250	6,917	37,262	60,429

Asia

Grant funding 1	-	-	91,978	91,978
Grant making 2	20,402	6,664	-	27,066
Support costs 3	19,710	10,409	-	30,119
Total	40,112	17,073	91,978	149,163

Total

Grant funding 1	-	-	388,541	388,541
Grant making 2	86,185	28,152	-	114,337
Support costs 3	83,262	43,970	-	127,233

169,446	72,123	388,541	630,110
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Governance costs - audit fees

-	6,702	-	6,702
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Total resources expended

246,772	225,727	388,541	861,040
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3 Resources expended (continued)

Grants payable	Area	Unrestricted	Restricted	Total	Total
		Funds 2023	Funds 2023	2023	2022
		£	£	£	£
Grants to Institutions:					
Youth Action Uganda	Africa	20,805	7,325	28,130	42,347
Changemakers South Africa	Africa	6,952	48,305	55,257	48,998
Nightingale Eye & Ortho Clinic	Africa	25,901	7,395	33,296	44,121
FEEDJ	Africa	8,596	(1,965)	6,631	14,007
Word made Flesh	America	37,663	25,391	63,054	27,638
Jehovah Jira Ministries	Asia	(10,455)	10,185	(270)	1,560
Asha Kiran Society	Asia	52,877	10,457	63,334	52,688
Shining Light Community Development Organisation	Asia	-	25,644	25,644	25,248
Uttara	Asia	(2,532)	1,307	(1,225)	(47,528)
Alikadam	Asia	10,520	1,270	11,791	(45,395)
Ebeneezer	Asia	(888)	3,127	2,238	(13,843)
Grace Home	Asia	(8,219)	4,764	(3,455)	44,831
Dolpa Home	Asia	(28,487)	7,578	(20,909)	64,947
Other institutions		19,369	46,702	66,070	128,370
		<u>132,102</u>	<u>197,485</u>	<u>329,587</u>	<u>387,988</u>
Grants to individuals					
(2 grants, 2022: 1 grant)		3,269	250	3,519	552
		<u>135,372</u>	<u>197,735</u>	<u>333,107</u>	<u>388,540</u>
		2022	2022	2022	
		£	£	£	
Grants to Institutions:					
Youth Action Uganda	Africa	39,160	3,187	42,347	
Changemakers South Africa	Africa	40,172	8,826	48,998	
Nightingale Eye & Ortho Clinic	Africa	35,678	8,443	44,121	
FEEDJ	Africa	8,327	5,680	14,007	
Word made Flesh	America	18,697	8,940	27,638	
Jehovah Jira Ministries	Asia	(8,950)	10,509	1,560	
Asha Kiran Society	Asia	40,764	11,924	52,688	
Shining Light Community Development Organisation	Asia	16,780	8,468	25,248	
Uttara	Asia	(48,728)	1,200	(47,528)	
Alikadam	Asia	(45,682)	287	(45,395)	
Ebeneezer	Asia	(17,338)	3,495	(13,843)	
Grace Home	Asia	40,584	4,247	44,831	
Dolpa Home	Asia	53,415	11,533	64,947	
Other institutions		67,527	60,842	128,370	
		<u>240,407</u>	<u>147,581</u>	<u>387,988</u>	
Grants to individuals (1 grant)		252	300	552	
		<u>240,659</u>	<u>147,881</u>	<u>388,540</u>	



Other costs includes	2023	2022
	£	£
Office rent and rates	18,628	18,628
Office supplies	10,239	11,858
Computers, IT and consultancy	27,303	21,331
Partners support costs	22,345	22,266
PR and marketing	23,400	113,955
Staff training, travel and other expenses	1,709	1,494
Audit fee	6,702	6,702
Investment portfolio management costs	21,860	24,706
Depreciation of fittings and equipment	-	134
	<u>132,185</u>	<u>221,073</u>

4 Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2023	2022
	£	£
Aggregate remuneration	<u>54,990</u>	<u>41,757</u>

During the year to 31 March 2023 one (2022 - one) members of the key management personnel and three (2022 - three) trustees gave in total donations of £3,938 (2022 £4,669), of those donations £858 (2022 £1,669) were to projects (restricted funds).

5 Employees

There were 11 employees (5 part-time) during the year ended 31 March 2023 (2022: 10 (4 part-time)).

There were no employees whose annual emoluments were £60,000 or more (2022: 0).

Employment costs	2023	2022
	£	£
Wages and salaries	231,678	220,157
Social security costs	16,376	15,795
Employer contribution to defined contribution pension scheme	7,954	10,822
	<u>256,008</u>	<u>246,774</u>



6 Tangible fixed assets

	Fittings & Equipment £
Cost	
At 1 April 2022	<u>17,432</u>
At 31 March 2023	<u>17,432</u>
Depreciation	
At 1 April 2022	17,432
Charge for year	-
At 31 March 2023	<u>17,432</u>
Net book value:	
At 31 March 2023	<u><u>-</u></u>
At 31 March 2022	<u><u>-</u></u>

7 Investments

<i>Listed on a recognised Stock exchange</i>	Quoted Investments £	Total £
At market value		
At 1 April 2022	3,305,374	3,305,374
Additions at cost	329,391	329,391
Disposals at current value	(557,189)	(557,189)
Realised gain/(loss) on disposal	9,156	9,156
Unrealised increase/(decrease) in market value	(246,174)	(246,174)
At 31 March 2023	<u><u>2,840,558</u></u>	<u><u>2,840,558</u></u>
Investments at the year end consisted of:		
Listed securities	2,775,009	
Cash awaiting investment	65,548	
	<u><u>2,840,558</u></u>	
At cost		
At 1 April 2022	2,905,637	
Additions	329,391	
Disposals	(524,518)	
At 31 March 2023	<u><u>2,710,510</u></u>	

Dividends and interest of £95,040 (2022 - £80,159) was received from the listed securities in the year.

The portfolios are comprised of listed securities and cash.



8 Debtors

	2023	2022
	£	£
Income tax recoverable	7,620	8,091
Other debtors	1,803	144,478
	<u>9,423</u>	<u>152,569</u>

9 Creditors

Creditors: Amounts falling due within one year:		2023	2022
		£	£
Taxes & social security costs		5,504	4,252
Other creditors		1,291	1,183
Accruals and deferred income		15,988	12,913
Grants Approved not yet paid		<u>50,797</u>	<u>80,491</u>
		<u>73,580</u>	<u>98,839</u>
Creditors: Amounts falling due after more than one year:		2023	2022
		£	£
Grants approved not yet paid		215,757	309,567
		<u>215,757</u>	<u>309,567</u>

10 Restricted funds

The income funds of the Charity include restricted funds which are received for specific projects or beneficiaries. These are usually paid out within six months of receipt and are for relief projects or beneficiaries in the continents shown and the restrictions are that the funds should only be applied for the projects or beneficiaries for whom the funds were given.

	Balance at 1 April 2022	Movement in funds			Balance at 31 March 2023
		Incoming resources	Resources expended	Transfers, gains & losses	
	£	£	£	£	£
Africa	9,130	113,137	(104,441)		17,826
America	2	26,020	(25,460)		562
Asia	6,321	67,751	(67,834)		6,238
Europe & Middle East	-	-	-		-
	<u>15,453</u>	<u>206,908</u>	<u>(197,735)</u>	-	<u>24,626</u>
	Balance at 1 April 2021	Movement in funds			Balance at 31 March 2022
		Incoming resources	Resources expended	Transfers, gains & losses	
	£	£	£	£	£
Africa	1,614	84,527	(77,011)	-	9,130
America	-	16,375	(16,373)	-	2
Asia	5,182	45,572	(44,433)	-	6,321
Europe & Middle East	9,470	594	(10,064)	-	-
	<u>16,266</u>	<u>147,068</u>	<u>(147,881)</u>	-	<u>15,453</u>

Further information is available regarding specific projects on request from the Charity's registered office.



11 Designated funds

	Balance at 1	Movement in funds			Balance at 31
	April 2022	Incoming resources	Resources expended	Transfers, gains & losses	March 2023
	£	£	£	£	£
Development fund - Acorn gift	1,672,040	-	(301,560)	11,754	1,382,234
Sustainability and Climate Change fund	459,233	-	(92,909)	133,676	500,000
Climate change fund	200,000	-	-	(200,000)	-
New technology fund	50,000	-	-	-	50,000
Covid-19 impact fund	45,430	-	-	(45,430)	-
Sourcing New Project fund				100,000	100,000
	2,426,703	-	(394,469)	-	2,032,234

	Balance at 1	Movement in funds			Balance at 31
	April 2021	Incoming resources	Resources expended	Transfers, gains & losses	March 2022
	£	£	£	£	£
Development fund - Acorn gift	2,105,623	-	(400,002)	(33,581)	1,672,040
Brighter Futures Fund	-	-	-	-	-
Sustainability fund	500,000	-	(40,767)	-	459,233
Climate change fund	200,000	-	-	-	200,000
New technology fund	50,000	-	-	-	50,000
Covid-19 impact fund	50,000	-	(4,570)	-	45,430
	2,905,623	-	(445,339)	(33,581)	2,426,703

The Charity received a large gift from The Acorn Foundation during an earlier year which the Trustees have set aside for the development of the Charity and its activities over the forthcoming years including building the sustainability of the Charity's partners and the Charity itself.

A key area of Project Possible's future strategy is to build the sustainability of our partners and so a Sustainability and Climate change fund has been established of £500,000.

As there was significant overlap with the Sustainability and Climate change fund, these two funds have now been merged, any investment in climate change would be for the sustainability of the project.

A new technology fund of £50,000 is to replace our aging donor database and acquire a new CRM (Customer relationship management) software.

Finally, a new fund of £100,000 has been set up to allow us to invest time and funds to develop and build a pipeline of new projects.



12 General fund

	Balance at 1 April 2022	Movement in funds			Balance at 31 March 2023
	Incoming resources	Resources expended	Transfers, gains & losses		
	£	£	£	£	
Unrestricted funds	<u>718,121</u>	<u>311,720</u>	<u>(130,497)</u>	<u>(237,011)</u>	<u>662,333</u>

	Balance at 1 April 2021	Movement in funds			Balance at 31 March 2022
	Incoming resources	Resources expended	Transfers, gains & losses		
	£	£	£	£	
Unrestricted funds	<u>473,114</u>	<u>322,286</u>	<u>(267,820)</u>	<u>190,541</u>	<u>718,121</u>

13 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	-	-	-
Investment assets	2,840,558	-	2,840,558
Current assets	143,346	24,626	167,972
Creditors - amounts falling due within one year	(73,580)	-	(73,580)
Creditors - amounts falling due after one year	<u>(215,757)</u>		<u>(215,757)</u>
	<u>2,694,567</u>	<u>24,626</u>	<u>2,719,193</u>

Included within current assets is restricted cash of £24,646 which cannot be used for the general purposes of the charity; the Trustees have also designated funds of £2,032,234 which have been set aside from the general funds of the charity.

14 Financial commitments

The total future lease payments under non-cancellable operating leases are:	2023	2022
	£	£
Land and buildings:		
Minimum lease payments on leases with expiry in two to five years:	<u>17,880</u>	<u>35,760</u>

The expense charged in the Statement of Financial Activities in the year amounted to £17,880 (2022 £17,880).

15 Trustees - remuneration and reimbursement of expenses

During the year, the Trustees received no remuneration (2022 - same) nor did they receive any reimbursement of expenses (2022 - same).

16 Related party transactions

There were no related party transactions during the year.

Project Possible

England & Wales - Charity number 1069608

Accounts

Annual Report and Financial Statements for the year ended 31 March 2022


**Project
Possible**
Be the spark



Registered with
**FUNDRAISING
REGULATOR**

Project Possible, 24 London Road West, Amersham HP7 0EZ
01494 433170 / www.projectpossible.org.uk / office@projectpossible.org.uk

Registered Charity: 1069608 / Project Possible is a company limited by guarantee
Company No.: 3524732 First registered at Companies House, Cardiff, March 1998



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Introduction – Project Possible

This has been a momentous year in the life of the charity. On 16th June 2021, the Rope Charitable Trust became Project Possible. As last year's report makes clear, the rebranding was much more than a cosmetic change. It articulated the transition to a fundamentally new way of working, which in recent years has involved a review of all our activities and a significant shift in the way we develop and maintain relationships with our partners. It marked a move to mitigate against relationships of dependency by building partnerships that focus on sustainability and empowerment. During this year we have made tremendous progress in this area, reframing the majority of our relationships around our new approach.

We also reported last year that we needed to halt the slow decline in our income and improve our ability to attract new supporters. In response to this we implemented a new fundraising and marketing strategy aimed at retaining and developing our supporter base and are able to report a strong response to our initial Spark projects, which are the key vehicle for engaging with new supporters. However, from a fundraising, and to some extent operational perspective the year was impacted and overshadowed by events beyond our control.

Again, the shadow of COVID hangs over the year and ensured that the transition from Rope to Project Possible had added complexities. It meant that most staff and supporter communication, crucial to such a transition, had to happen over Zoom. This was brilliantly managed by the team with key supporters reporting that they felt very well informed and engaged with the transitions that were taking place.

At the end of the reporting period, we said farewell to two of our senior staff team. Andy Jong retired in April 2022 after his second period as CEO of the charity and Jenny Rooke moved on after 8 years as our Head of Marketing and Fundraising. We are very grateful for their years of service with Project Possible and for the legacy that they leave, including their significant lead in the rebranding project. In April 2022 we appointed Dave Pepper as our new CEO. He comes with significant experience as a Charity CEO and has lived and worked in Sub Saharan Africa.

Our New Proposition

- **The challenge we are addressing:** Around the world there are groups of people who face severe disadvantages and for whom the doors of opportunity have been closed; people who are trapped in harmful situations or at risk of exploitation.
- **Local partners:** We work with local Christian partners who offer training, mentoring and follow up to members of these communities who are seeking to change their own situation
- **Outcomes:** The participants begin to overcome barriers in their lives and develop a new sense of value and self-worth. They begin to create plans to become self-supporting.



“The changes we have made are deep-rooted. Charities in the International Development field, like ours, need to work hard to avoid creating dependency cultures”

Welcome From Philip Derbyshire Chair of Trustees

It is my pleasure to welcome, on behalf of our partners, supporters, staff and Trustees, all who read this annual report.

It was an eventful year which included the formal launch of the charity's new name, branding and 'proposition' in June 2021. This was the culmination of years of thoughtful work and prayer. Since then, we have all been working hard to implement our plans and monitor the effectiveness and impact of the new strategy.

The changes we have made are deep rooted. Charities in the International Development field, like ours, need to work hard to avoid creating dependency cultures. That is part of what we mean by 'sustainability' in working with our partners and their communities. We want to see them flourish as God intends them to and work towards self-sufficiency and independence.

In January 2022 we learnt that our CEO, Andy Jong, intended to retire. When the post was advertised we received a very good response and in due course we appointed Dave Pepper to succeed Andy. With a wealth of experience in working for charities and as a trained minister in his early career, Dave has been able to quickly take over leading the staff team and communicating with supporters. As Trustees we thank both CEOs and all the staff for their commitment, prayer and hard work during the year.

Elsewhere in this report you can read about how COVID and the war in Ukraine have affected our work both in the UK and internationally. We are fortunate that, though small, we have the resources to continue in difficult times.

On behalf of the Trustees I want to thank everyone who has contributed to the work of Project Possible. We look forward with confidence as we endeavour to show Christ's love in all that we do.

Philip Derbyshire



“Building the economic resilience of our partners is fundamental to what we do.”

Welcome from Dave Pepper CEO

It has been an exciting time to join the Project Possible team, almost one year after the launch of the new name and the new proposition. As the new CEO I have been deeply impressed by the passion and professionalism of the staff and by the clarity of the vision for what we are seeking to do. All our relationships with our partners are important to us and the team goes to great lengths to ensure that what we are offering to everyone will provide the best opportunity for a sustainable future.

At the heart of our new model is a belief in the God-given ability, creativity, passion, vision and commitment of our partners. I'm encouraged daily as I watch our team support and challenge these partners to harness their potentials and to shape a more economically resilient and sustainable future. We are encouraged by the response that we have had as we reframe our relationship and dialogue together around our new way of working.

Our frequency of international travel, completely curtailed during the pandemic, has begun to return to a level that better supports what we are doing. As we look forward to 2022-23, we begin the period with a years' worth of learning regarding Spark Projects. So much of our support for these new bite sized projects, from design through to implementation, has happened at a distance and we are eager to engage in evaluations in the field in the months ahead.

Having now transitioned the majority of our existing international partnerships, we are beginning to develop an approach to identifying new partners who we can recruit on the basis of our new model, from the outset. This is a key element in our learning as we move forward. We are aiming to secure at least one new international partner by the end of December 2023.

We continue to be enormously grateful to all those who give generously and sacrificially to the projects that we are involved in, be they churches, individual donors or stakeholders. Together we are demonstrating Christ's love, supporting the ministry of local churches and organisations and bringing about transformation in the lives of people in small and forgotten places.

Dave Pepper

SOUTH AFRICA

18

men completed the drug rehabilitation programme, 100% of them reconciled with their families.



KENYA



27

young men were supported to attend further education in 2021-2022

8

graduated during the year and are pursuing employment opportunities.

BANGLADESH

60

children from remote villages in the Chittagong Hill Tracts are accessing education.



UGANDA



98%

of 40 women receiving support for their farms gave back to help sustain the project.

DRC

93%

children learning early education in their mother-tongue mastered basic reading, writing and maths.



ECUADOR



16

people with disabilities who were trained are using their craft skills to earn an income

IMPACT IN 2021- 2022

PAKISTAN

76%

of the 46 women who completed a tailoring course in Chaprote and Bagrote are now earning an income using their new sewing skills.



NEPAL

3

young women are attending college courses in social work and humanities while one young man graduated from bible college in 2021 and started ministry in the High Himalayas





Vision Mission and Values

Our Vision

To see lives lived in fullness and hope with lasting transformation in small and disadvantaged communities.

Our Mission

We partner with Christian communities around the world to open up opportunities where doors have been closed due to social disadvantage. We join forces to make their projects possible, working to spark a lasting impact, which restores their sense of value and vocation.

Our Values

- We are committed to prayer
- We are committed to transparency, integrity and accountability
- We are committed to respect and dignity
- We are committed to the whole person
- We are committed to the poor
- We are committed to relationships with compassion and generosity
- We are committed to sustainable partnership

Compliance and Public Benefit

The board of trustees of Project Possible presents its report with the consolidated financial statements for the year ended 31 March 2022, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out later in this report and comply with the Charities Act 2011, the Companies Act 2006, Project Possible's Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice 2015, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) effective January 2019.

We have referred to the Charity Commission's guidance on reporting on public benefit as we prepared this Annual Report. Project Possible and its partners work with forgotten communities of vulnerable and marginalised people around the world, and our public benefit is delivered through our focus on these needs, regardless of race, religion, ethnicity, ability, age, gender, sexuality or nationality. The Trustees ensure that the activities undertaken contribute to the aims and objectives of the charity and are therefore confident that Project Possible meets the public benefit requirements.



Our Strategic Priorities

1. Investing in the innovators and the journey

Recognising that transformational change takes time, Project Possible's commitment is to local initiatives that have a vision to bring change and are designed to grow lasting impact over time.

2. Outcome-focused agenda leading to transformed lives and communities

Over the past few years, Project Possible has been working with partners to transition from reporting on activities to an outcome-focus, where desired outcomes are clearly identified at the start of each programme year in the workplan. Practical measures or indicators are put in place to measure impact and a simple reporting framework is used to help us assess progress and also to provide transparent accountability for our supporters.

3. Capacity building and sustainability

Our work with partners is seeking to shift from a mindset of dependance on grants to a mindset of empowerment and growing equity in the partnership relationship. We work with partners to develop a road to sustainability, which focuses on building over time six key areas: Work opportunities for participants, participant leadership development, organisational succession planning, local church engagement, local income streams, good governance & management.

Activities and Achievements

Case Study 1: Change Makers

Bro's Food and 'The Good Food of Apprentices of Roodewal'



Location. Worcester,
South Africa.
Partner Change Makers
Partner since. 2017

Participant's Journey

Drug rehabilitation
programme & family
reconciliation

93

Men have completed
the programme
since 2017

Men undergo
vocational
training

97%

of the men are
reconciled to
their families

Men start their own
businesses or gain
employment

54%

of the men
are in
employment

Worcester is a community in the Western Cape of South Africa, an area notorious for its high levels of gang and drug related crime. With our local partners, Change Makers, we run a rehabilitation and aftercare programme for men involved in gangs and drugs. Each individual is trained, resourced and supported to leave their old lives behind, break destructive habits, and gain employment resulting in restored families and the development of new ways of life.



Our aim is to see long-lasting transformation in the men's lives. To achieve this, we have been working with our partners to build their sustainability as an organisation by creating new income streams and becoming less dependent on external funding. We are also working to see the men live self-sustaining and independent lives.

Together with our partners we designed and implemented these goals in several ways. Firstly, with the guidance from an entrepreneur who is a long-standing friend and supporter, our partners launched a food business, called Bro's Food. The food business has a dual purpose of generating income to support our partners work and providing valuable work experience and job opportunities to men who complete the rehabilitation programme.

Project Possible provided the capital to launch this start-up which included the purchase of a food truck. This year, Bro's Food is steadily getting established and flourishing under the committed leadership of Logan, who has himself come through our project. The team has taken their food truck to cater at a couple of large events and has a growing following in their community. Recently, Logan was even invited to speak at an annual Youth Day in Worcester to talk about his journey and all he has overcome.



Secondly, we developed a Spark Project "The Good Food Apprentices of Roodewal". This was launched on our website and thanks to our supporters was fully funded, which enabled four graduates of our project to receive training in food preparation and production.

Two of the graduates trained in catering and became apprentices at Bro's Food. They are really enjoying the work on the food truck. The other two men have started farming on a piece of land loaned



by a local businessman, producing ingredients to be used for the food business. Both men have excelled in their training and are managing the land well.

Our partners have achieved all this alongside continuing their core drug rehabilitation work with 22 men completing the programme during the period.

Case Study 2: ACOTBA Suba

Ngbaka Schools Project

This was the second year of a three-year partnership with our local partners, ACOTBA Subo. Our partners had clear objectives for their mother-tongue education programme in North-west Democratic Republic of Congo.

Children in this area speak the Ngbaka language but in school they are expected to learn in Lingala or French, both are languages which are foreign to them. Our project set out to train and equip teachers to teach early years education in the Ngbaka language. The three objectives for the programme were to:

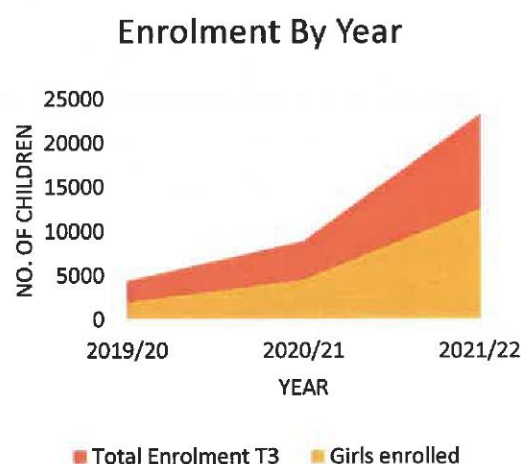
1. Improve the early year learning outcomes of participating children
2. Reduce dropout rates of participating school children (especially girls)
3. Build parent support for, and interest in, the education of their children

By tracking certain measures over the three years of project implementation, the impact of the programme was clear. In 2022, 15,347 children passed their end of year tests showing that they have acquired basic literacy and numeracy skills through the programme. That is 93% of all the children that sat the test.

To put this into context, the World Bank (2018) found learning poverty (the share of 10-year-olds who cannot understand a simple text) stood at 86% across the DRC. These initial results suggest that the learning poverty rate amongst our participants has dropped to just 7% because, assuming the majority of the children are under 10 years of age, 93% of children are able to read a simple text.

Dropout rates amongst our schools were lower than in non-programme schools, most notably for girls. In our schools the dropout rate in year 3 dropped to 0% while in non-programme schools, 6% of girls dropped out in the same year.

The regular reporting noted that parents were inspired by our project and began to send their children to school. Enrolment in our schools grew significantly over the three years from 4,400 children in 2019 to 23,318 in 2022.

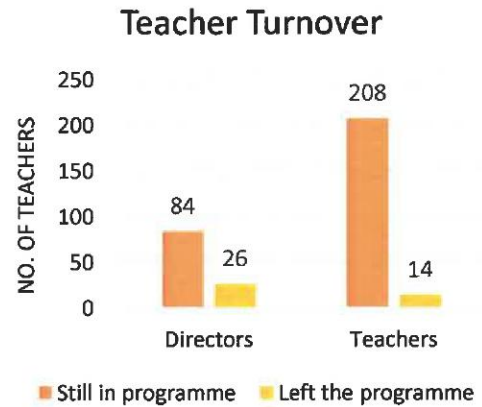




The reporting structure enabled our partners to reflect on their progress and challenges and make changes where they were needed. For example, they recognised that the turnover of teachers and school leaders interfered with the effectiveness of the project.

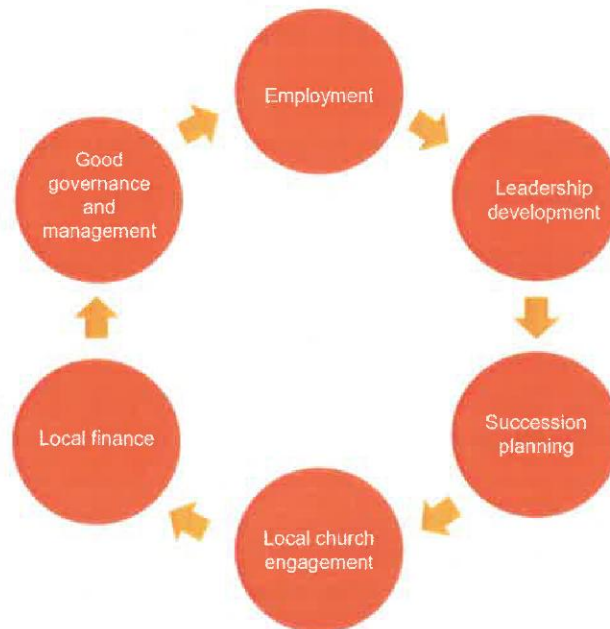
They responded by running an additional training workshop for those who missed out.

Additionally, the reporting structure has been effective in keeping track of progress during the project implementation and showing the overall impact of the project at the end of the three years.



Lasting Impact Workshop

We have continued the Lasting Impact Workshops started last year. They are based upon the six key themes of sustainability shown in the graphic below which, because of their importance, we are featuring again.



We held workshops with seven of our partners during in country visits. The workshops normally included key staff members, one or more representatives from the board and where appropriate representatives from local partner churches.

These workshops enabled us to reflect together on the continuing effect of colonisation and foreign missions on modern day partnerships and then each partner presented their vision for how their work can be sustained for the long term. The Project Possible CEO presented the changes from Rope to Project Possible and the new proposition to which we are working. Fruitful discussion and reflection ensued and we have been following up with each partner as the learning from the workshops has begun to impact the projects and partnerships.



The Added Impact of Follow-up

Our Next Generation projects are about helping individuals achieve greater possibilities for their lives. Following this, our focus on supporting their next steps, through training, mentoring and income generating activities means that we are seeing these same people empowered to make a wider impact in their communities. One such story involves women from remote villages in Northern Pakistan.

In these communities, women do not have a voice, a reality extended to their families. Their role in society is to conduct domestic duties and to be good mothers to their children. Moreover, decisions are made by husbands, fathers or village leaders, and the women are limited to their homes, very rarely spending time with people who are not their family members. Consequently, the women do not have the opportunity or skills to earn an income.

With our local partners, Shining Light, we run an empowerment and vocational training programme for women in these communities. We train women in tailoring and key life skills; we then support each woman as they set up textile micro enterprises. Our work enables women to have a safe space to speak and be heard and equips them with skills to financially support their families.

During 2021-22 we launched a pilot to extend the long-term impact of our project by offering business mentoring and advanced training in tailoring. From this pilot year we identified several incredibly positive outcomes that showcase the wider social impact of our work.

One such outcome was discovering that the women, who graduated the foundation training programme, would meet daily to sew together. Our follow-up teachers initially encouraged the women to meet on a regular basis to support one another and receive additional training. The women took this encouragement and began to complete all their sewing together, and they say it is the highlight of their day. After all their domestic duties are finished, they come together and work on the garments.

A second outcome was the small group of women who studied advanced tailoring returned to their villages and almost immediately set up their own training courses with no encouragement from our partners. We had envisioned that the women would begin to teach others after establishing their own businesses. However, the graduates surpassed our expectations. They saw the high demand of women wanting to learn sewing and started running paid classes.

This is the first year of following the progress of the graduates and already we are seeing the significance of follow-up. As these outcomes show, when we empower individuals and then support them in their next step, we are furthering their possibilities and sparking change in their communities.



Fundraising

During the reporting period the fundraising environment has remained very unpredictable. Early in the pandemic many people found that they had more disposable income than usual. Holiday and entertainment budgets remained unspent, and less commuting meant that people were able to save more. For a time, this led to people increasing their giving to charitable causes as they became aware of need in the UK and the wider world. COVID clearly continued to affect every aspect of our work throughout 2021/22, especially the challenge of raising funds which was exacerbated at the end of the financial year by the onset of the war in Ukraine.

The launch of this new proposition as well as the complete rebranding of the charity became the necessary focus of the fundraising team throughout the year. Significant time was invested in tailored communication with our supporters. This involved explaining the reasons behind our transition, reassuring them that there was a clear line of continuity from the old to the new and unpacking the new proposition in detail so they could understand what we are aiming to achieve. The amount of time this required and the strategic importance of getting it right resulted in several of our significant fundraising events being paused for the year.

Launching and embedding our new proposition into this context has required continual clear messaging and communication via written media and various new media channels.

The absence of regular face to face contact with supporters required staff to invest considerable extra time and effort into explaining the transition from Rope to Project Possible digitally. Additionally, we created opportunities for supporters and stakeholders to feedback on the changes that we have made, again these opportunities were not face to face. Strategically it was considered more important to



invest in securing the transition than in running fundraising events which may have been impacted by further COVID restrictions.

Relaunching the charity in the context of the COVID pandemic meant any in-person events were not possible. A digital launch event was decided upon early in the process. The advantage of this is that many more people attended than would have been possible if it was a physical event. The event was hosted by BBC journalist and supporter of the charity, Sally Bundock, and she talked through the changes we had made with the senior team on a webinar. We showcased our new brand video and launched our Spark Projects. Attendees were invited to submit questions and this gave a conversational element to the event.

In the lead up to the launch event we had a social media campaign counting down to launch, and followed up with a further social media campaign after introducing our new Spark Projects. The recorded webinar event also provided the team with content for short social media videos.

A highlight of our year was launching the concept of our Spark Projects, the bite sized, time bound projects created with our international partners to stimulate entrepreneurship, income generation and sustainability. These are a pillar of the new strategy which aims to engage new donors through our social media presence. We began fundraising for our first three Spark Projects in June 2021.

As we launched our first series (3) of these they benefitted from additional generosity by our existing supporter base and throughout 2021/22 our Spark Projects were well funded. The focus of this 'relaunch year' from a funding perspective was the implementation of the new funding strategy that was born out of our rebranding and consultation process. At the heart of this was a predominantly digital approach to new supporter acquisitions with our Spark Projects as the 'shop window'.

A new website was developed as part of the rebranding and this was launched on the same day. The team worked collaboratively with consultants to develop this, showcasing our new proposition, our projects and our story thus far. We also developed a brand video introducing Project Possible, our proposition and the Spark Projects.

Our alternative gift range for Christmas 2021, "Gifts of Possibility", focused on the gifts being 'Tangible', 'Nurturing' and 'Authentic'. Gifts included enabling children in Bolivia to receive nurturing support and tutoring, providing education support and materials to children in remote villages in India, and providing corrective surgery for children in Kenya born with club foot condition. Once again, our supporters responded positively and we raised £16,230.



Future Plans for 2022-23

At the heart of our planning for next year is a recognition that we are still in the process of transition from Rope to Project Possible. Our strategy means that we are working differently with our partners, changes that we fully expected would take time to embed. It also means that we are continually learning and making adjustments based on our experience and feedback. The introduction of our Spark Projects, which flow out of our long-term Next Generation projects, is a new focus for our supporters and continues to require explanation and clarification as they journey with us. Consequently, in 2022-23 in line with our strategic plan we will focus on:

- The development of identifying, creating and managing Spark Projects based on evaluation and learning from the first year.
- Growing our new supporter acquisition through Spark Projects via a range of media channels.
- Developing a process for acquiring new 'Next Generation' project partners
- Building sustainability in respect of both partners and individual beneficiaries. We will do this by:
 - facilitating ongoing dialogue and workshops aimed at building a new mindset and economic resilience
 - investing in the start-up of income generating activities and following up on the outcomes of these
 - supporting our partners to develop medium term plans which grow their autonomy and reduce their sense of dependence on Project Possible
 - begin to cultivate opportunities to take on new partnerships based on this new focus and approach
- Reviewing and adjusting the funding strategy in light of the post COVID context and the impact of the Ukraine war.



Financial Review and Sustainability

Income and Expenditure

Project Possible's total income for the year, excluding legacies, was £455,753. Whilst lower than the previous year we believe it reflects the continued effects of the pandemic and the initial impact of war in Ukraine, with all the associated financial uncertainty. The reduction was spread across all areas of income. Last year our income was £511,712. Whilst remaining hugely grateful to our committed supporters we are aware that for many of them these have been challenging and unpredictable times.

Donations from individuals, churches and trusts, at £375,594 shows a decrease from the previous year (£426,758). The ongoing COVID restrictions meant that we were unable to hold some of our usual fundraising events and many churches remained closed longer than expected which impacted their income and consequently their giving. We were also invited to fewer churches to speak about our work - an activity which historically raises both profile and income.

Our net total balance between income and expenditure was a deficit of (£391,686). This deficit included the cost of rebranding and associated consultancy fees. This was lower than the 2020/21 deficit of (£597,166) which was high due to future provision for our Brighter Futures homes.

The total amount of grant funding this year was £388,540. The high figure in 2021, £944,699, included the £461,048 provision for Brighter Futures. Following a full review of the Brighter Futures provision during the year we reduced the Brighter Futures provision by £70,988 to £390,060.

The allocation of grant funding and support costs made this year were Africa 66.7% (2021: 28.5%), the Americas 9.6% (2021: 4.6%), Asia 23.7% (2021: 66.8%) and Europe & Middle East 0.0% (2021: 0.1%).

With the launch of Project Possible during the reporting period there were significant associated costs for the process of consultation, rebranding and renaming. Consequently, fundraising costs increased to £199,522. Whilst the rebranding process and launch were significantly impacted by the pandemic, with many of the associated meetings happening online rather than in person, supporters have fed back that they appreciated the level and clarity of communication they received, both written and verbal.

Staff costs increased slightly during the year with some staff changes and other staff increasing their hours.

At the year end, total funds amounted to £3,160,277 (2021: £3,395,003) reflecting the policy of the Board to maintain grant making at levels which incur an operating loss, to continue the transformative work being done by partners and the full provision for our commitments made with respect to the Brighter Futures Homes.



Balance Sheet and Reserves Policy

Each year the Trustees set aside sufficient reserves, to ensure a balance between spending to meet the immediate needs of our programmes and protecting our future work; by allowing time to adjust to any unexpected operational challenges in our overseas work or to a large or unexpected reduction in the amount of income we receive.

The target level of reserves is between six and nine months of grant expenditure for projects funded from unrestricted giving, which equates to approximately £400,000. The Charity has been able to maintain the planned level of reserves throughout the year. The basis for determining the target level of reserves is kept under review by the Trustees.

Since 2019 we have been working strategically with our Brighter Futures homes to respond to the changing perspectives on institutional care for disadvantaged children. Efforts are being made internationally to ensure that disadvantaged children are supported within families wherever possible, and that children's homes be regarded as a last resort. Project Possible began this strategic process of change with a decision that, subject to local regulations being met, no further children funded by Project Possible would be admitted to the Brighter Futures homes. Whilst no commitment has been made (to the homes) it is Project Possible's intention to support all the children currently within the whole programme through to independent living around the age of 18 which means our work with the homes would be completed over the coming 8-10 years. During this phase-out process, we continue to monitor the work of each home to ensure the standard of care is maintained and that the wellbeing of each child is at the forefront. Meanwhile, we are also supporting our partners through the transition and some of them may decide to support children in a different way. Where appropriate and safe to do so, some of the children may transition to living with relatives or foster families if the partner is able to ensure the follow up and support that this change will require.

This intention was recognised in last year's accounts and has been reviewed and the provision reduced this year to £390,060 (£461,048 in 2020/21). This reduction is due to a full review of reports from all the homes, current needs and in some cases a reduction in the number of children needing support.

The Development fund this year has been used to cover all costs associated with the rebranding of the charity and to reduce the impact of the reduction in income.

Given the very significant emphasis that Project Possible is now placing on sustainability, particularly to reverse the dependency we have historically created with our partners, in 2020/21 we created a Sustainability Fund. This is being used to make grants towards initiatives that assist our partners and participants to build their capacity to be financially more resilient, supporting them in establishing and running income generating activities to provide reliable future income streams for them, allowing us to progressively reduce their grants. Another positive outcome from this activity will be to help us find and work with new partners. In 2021/22 we spent £40,767 of this fund and the remaining fund is £459,233.

We are mindful of the growing need for action over climate change and last year created a designated £200,000 fund specifically for partners to utilise in responding to this crisis. The Board views this as a much more direct way to achieve fossil fuel reduction than making carbon offsets by tree planting etc.



The need to replace our outdated CRM system has been recognised, research has begun on the way forward with expenditure due to take place in the short to medium term. We have a designated New Technology Fund of £50,000 for anticipated future costs.

Although the impact of COVID has significantly reduced in the UK, impacts for our partners are likely to be felt for a much longer period into the future. We, therefore, have a specific fund of £45,430 (2021 £50,000) to mitigate these effects.

Free (or Operating) reserves, which is money available to the Trustees to run the charity on a day to day basis, at the year-end stood at £718,121. The Board has put in place a financial strategy to disburse the legacy funds within the next 10 years.

We have closely monitored our financial position in light of the disruption to some normal activities during the pandemic, the far-reaching impact of the war in Ukraine and the ensuing increased short- and longer-term economic uncertainty. Having reviewed the financial position and future plans for the charity, the Trustees have identified no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue its activities for the foreseeable future.

Investment policy

The Trustees have a general power to invest and disinvest the Charity's funds in furtherance of the Charity's objects. The charity's investment policy is reviewed annually by the Finance and Fundraising Committee with the objective being to maintain high liquidity while ensuring maximum security, meeting the ethical standards set by the Board and achieving a balance of capital growth and income. Funds available to meet grant payments are kept in short term bank accounts so that payments can be made when required.

Rathbones act as our investment managers, managing the portfolio against the benchmark agreed by the trustees in November 2017 of the WMA Income, ARC Charity Index and the Consumer Price Index (plus an appropriate return) over a current time horizon of 10 years.

The Charity's ethical investment policy specifically excludes companies whose principle business is in armaments, gambling, pornography, tobacco and alcoholic drinks, child labour and their exploitation. At the next review meeting with Rathbones we shall be considering whether further investment criteria are required to reflect the values of the charity in respect of climate change.

Our portfolio holds a mixture of equities, fixed interest (gilts and bonds) and diversified assets as well as cash. We view the return to date as satisfactory and will continue to monitor performance against the benchmark and against the overall objective of generating an income return of up to £100,000 per annum.



Structure Governance and Management

Organisation

The Trustees who served during the year ended 31 March 2022, who are also directors for the purpose of Company law, are listed in the Reference section and are responsible for the governance of the Charity. None has any beneficial interest in the Company, all are members and each one guarantees to contribute £1 in the event of a winding up. They met on four regular occasions to formally discuss and progress the activities of the Charity and additionally met together regularly for prayer. The Board has established two subcommittees dealing with (a) International affairs and (b) Finance and Fundraising, which met between the formal meetings of the Trustees. There were also some additional Board meetings related to the appointment of a new CEO.

The Chief Executive is appointed by the Trustees to manage the day to day operations with delegated authority within terms approved by the Trustees. Trustees are appointed at General meetings of the Charity following recommendations by existing Trustees. A third of directors are required to retire by rotation at each Annual General Meeting.

New Trustees are provided with details of the Charity's governing documents, Trustee reports and financial statements and a full background on the Charity's activities. They are also encouraged to access the Charity Commission website for details of Trustee responsibilities, governance guidelines and legalities. An induction process has been devised to ensure new Board members become fully familiar with the workings of the Charity following their appointment and includes the opportunity to meet with the Chief Executive and other staff.

Grant making policy

Project Possible does not implement projects directly, it provides support, capacity building and grants to small and locally managed partners that are recognised, and government registered non-governmental organisations (NGOs). Our partners must meet minimum standards in terms of financial controls, reporting capacity, safeguarding and governance.

Grants are made by distributing donations received, usually on a quarterly basis, to partners who have submitted a proposal for funding and agreed the basis of a Partnership Agreement between them and the Charity. Project Possible partners are required to submit reports and budgets regularly to the Charity in order for ongoing grants to be made.

The Chief Executive, with the Programmes and Partnerships Manager, will decide the number and level of grants to be provided to the charity's partners, based on the approved annual strategy and budget. The International Committee will review and approve the annual programme and any additional or urgent grant proposals identified by staff or the committee as requiring a higher level of governance scrutiny.



Safeguarding

Part of our mission is to restore a sense of value and vocation to vulnerable people and our Christian values commit us to treating everyone with dignity, care and respect. In order to keep all the people we reach through our work safe – partners, individual beneficiaries, staff and volunteers, we have invested a significant effort in developing a set of safeguarding policies and implementing them via a strict set of systems to ensure that these are followed. A suite of tools and training materials have also been developed and we continue to revise and improve these as annual reviews are undertaken with our partners. The Board of Trustees receives a report on an annual basis and considers emerging best practice and guidance to ensure that good safeguarding practice is being embedded in ours and our partner's organisations.

We actively encourage our staff, partners and members of communities in which we work to report safeguarding concerns and incidents should they occur, as well as to report any allegations of historic incidents they may become aware of.

Risk management

The Trustees have a risk management strategy which comprises:

- A regular (quarterly) Board review of the risks faced by the Charity; and
- established procedures to mitigate the risks identified.

The senior management team are responsible for ensuring that day-to-day risks are managed through agreed systems and procedures.

Other risks identified include:

- 1) Movement of funds overseas - this is mitigated by using Western Union, who are a leading worldwide provider and also by paying money direct to the Project Possible Partners who submit budgets and quarterly expenditure updates.
- 2) Use of funds overseas - this is mitigated by visits to the projects, Zoom/WhatsApp calls to gain updates and quarterly reports and expense budget analysis. Clear objectives are set on every project and budgets submitted prior to the commencement of the project for scrutiny.
- 3) IT system operation - information and files are stored on a secure cloud-based system and we have an IT support company who maintain the systems.
- 4) Data protection - Our donor database is secured and is never shared with any other organisations and has a limited access and only used by key personnel.
- 5) Staff turnover and unfilled vacancies, particularly the challenge of recruiting fundraising staff – mitigated by actively seeking to recruit excellent staff.

The trustees are satisfied that appropriate steps are being taken to manage these risks, and that sufficient procedures are in place to enable management and trustees to assess the effectiveness of risk management.



Fundraising

Project Possible does not use professional fundraisers or commercial participators. The Charity nevertheless observes the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and Project Possible received no complaints relating to its fundraising practice.

Remuneration Policy and Performance Management

Project Possible seeks to pay all of its staff a fair and appropriate salary, while making sure it exercises good stewardship and has the ability to do so. Staff pay levels including the Chief Executive, are reviewed on an annual basis by the Board, which then endorses the overall annual pay settlement for all staff during the annual Budgeting Planning and Approval process.

We actively invest in the learning and self-development of our staff and ensure that Staff Performance Reviews identify these needs and budget provision is made for this purpose.

Equity, Diversity and Inclusion (ED&I)

In our efforts towards good governance for Project Possible, the Board established an ED&I Working Group of staff and Trustees, which ran for one year and was tasked with deepening an understanding of our historical and cultural context with regards to racism in international development and helping to ensure that inclusion remains at the forefront of all we do and how we work.

We now want to go on to embed that learning, working with staff and trustees to recognise our Western way of thinking and lens by which we view racial dynamics so as to begin to grow our culture of inclusion. We want to also build an approach that guides the organisation in its use of language and visual media that demonstrates respect and equity with partners and the communities we serve. During the reporting period we had the first staff and trustee ED and I workshop with a series of further workshops scheduled to deepen our understanding of issues which are pertinent to our team in the UK, our international partnerships and our partners.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are the directors of Project Possible for the purposes of company law) are responsible for preparing the Annual 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 period which give a true and fair view of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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 Statement of Recommended Practice;
- make judgments and estimates that are reasonable and prudent;
- state whether 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company 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.

Statement as to disclosure to our auditors

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.



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. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor reappointment

In accordance with section 485 of the Companies Act 2006, Summers Morgan was reappointed as the charitable company's auditors during the year and has expressed its willingness to continue in that capacity.

Approval

The Annual report was approved by the trustees on 8th December 2022 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'P. H. Derbyshire', written over a horizontal line.

Philip Derbyshire
Chair



Reference and Administrative Details

Status	Project Possible is a company limited by guarantee and is registered with the Charities Commission for England and Wales. At first registration the organisation was named “Rope Charitable Trust”. This was changed to Project Possible in April 2021.		
Governing document	Project Possible is governed by its Memorandum and Articles of Association, first incorporated 10 th March 1998 then amended by special resolution 11 th December 2008 and amended again by special resolution 22 nd April 2021. This second amendment was for the name change to Project Possible, and to bring some clauses into line with current employment legislation.		
Company Number	03524732		
Charity Number	1069608		
Registered Office and Operational Address	24 London Road West Amersham HP7 0EZ		
Trustees	Trustee Name	From	To
	Philip Derbyshire (Chair from 28/01/2021 to present)	17/01/2014	Present
	Antony Houghton	09/01/2009	Present
	Rev. John Shepherd	20/04/2012	Present
	Charles Thompson (Treasurer from 17/03/2017 to present)	17/03/2017	Present
	Kaye Lillycrop	23/03/2018	Present
	Rev. John Bernard	29/04/2021	Present
	Francesca Compostella	28/04/2022	Present
Chief Executive	Andrew Jong until April 2022. Dave Pepper from May 2022.		
Bankers	Lloyds Bank plc, 70-71 Cheapside, London EC2V 6EN and CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling ME19 4JQ		
Investment Managers	Rathbone Investment Management, 8 Finsbury Circus, London EC2M 7AZ		
Auditor	Summers Morgan – Chartered Accountants Sheraton House, Lower Road, Chorleywood WD3 5LH		



Independent Auditor's Report – To the Trustees of Project Possible

We have audited the financial statements of Project possible (the 'Charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report



thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of Trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the strategic report and directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the strategic report and directors' report) have been prepared in accordance with applicable legal requirements.



Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, the Charities Act 2011, taxation and employment legislation;



- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting any reading the minutes of the board of the trustees; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)

for and on behalf of Summers Morgan

.....15th December 2022

**Chartered Accountants
Statutory Auditor**

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH



Statement of Financial Activities (including income and expenditure account)

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from							
Donations and legacies	2						
Donations		228,526	147,068	375,594	245,553	181,205	426,758
Legacies		13,601	-	13,601	194,000	-	194,000
Investments		80,159	-	80,159	83,103	-	83,103
Furlough Payments		-	-	-	1,851	-	1,851
Total Income and Endowments		322,286	147,068	469,354	524,507	181,205	705,712
Expenditure on:							
Raising funds	3						
Fundraising and donor support		199,522	-	199,522	127,338	-	127,338
Investment management fees		24,706	-	24,706	24,277	-	24,277
		224,228	-	224,228	151,615	-	151,615
Charitable activities							
Africa		343,506	77,012	420,518	220,915	105,777	326,692
Americas		44,057	16,372	60,429	42,463	9,755	52,218
Asia		84,666	54,497	149,163	684,946	79,872	764,818
Europe & Middle East		-	-	-	935	-	935
Governance costs		6,702	-	6,702	6,600	-	6,600
Total charitable expenditure	3	488,931	147,881	636,812	955,859	195,404	1,151,263
Total Expenditure	3	713,159	147,881	861,040	1,107,474	195,404	1,302,878
Net income/(expenditure) before investment gains/(losses)		(390,873)	(813)	(391,686)	(582,967)	(14,199)	(597,166)
Net gains/(losses) on investments		156,960	-	156,960	579,979	-	579,979
Net income/(expenditure)		(233,913)	(813)	(234,726)	(2,988)	(14,199)	(17,187)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(233,913)	(813)	(234,726)	(2,988)	(14,199)	(17,187)
Fund balances at 1 April 2021		3,378,737	16,266	3,395,003	3,381,725	30,465	3,412,190
Fund balances at 31 March 2022		3,144,824	15,453	3,160,277	3,378,737	16,266	3,395,003

None of the charitable activities were acquired or discontinued in the year and there were no recognised gains or losses other than shown above.



Balance Sheet

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	6		-		134
Investments	7		3,305,374		3,442,950
			<u>3,305,374</u>		<u>3,443,084</u>
Current assets					
Debtors	8	152,570		204,584	
Cash at bank and in hand		<u>110,739</u>		<u>243,823</u>	
		<u>263,309</u>		<u>448,407</u>	
Creditors: amounts falling due within one year	9	<u>(98,839)</u>		<u>(73,102)</u>	
Net current assets			<u>164,470</u>		<u>375,305</u>
Total assets less current liabilities			<u>3,469,844</u>		<u>3,818,389</u>
Creditors: amounts falling due after one year	9		<u>(309,567)</u>		<u>(423,386)</u>
Net Assets			<u><u>3,160,277</u></u>		<u><u>3,395,003</u></u>
Charity funds					
Restricted funds	10		15,453		16,266
Unrestricted funds:					
Designated funds	11		2,426,703		2,905,623
General fund	12		718,121		473,114
Total funds			<u><u>3,160,277</u></u>		<u><u>3,395,003</u></u>

The financial statements were approved by the Board on 8th December 2022

Philip Derbyshire
Chairman of Trustees
Company number: 3524732



Statement of Cash Flows

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in by operating activities	(483,073)	(292,895)
Cash flows from investing activities		
Interest from investments	13	19
Sale of short term investments	-	-
Proceeds on disposal of investments	<u>349,976</u>	<u>261,931</u>
Net cash provided by/(used in) investing activities	<u>349,989</u>	<u>261,950</u>
Changes in cash and cash equivalents during the year	(133,084)	(30,945)
Cash and cash equivalents brought forward	<u>243,823</u>	<u>274,768</u>
Cash and cash equivalents carried forward	<u>110,739</u>	<u>243,823</u>
Reconciliation of net movements in funds to net cash flow from operating activities		
Net movement in funds for the year (as per Statement of financial activities)	(391,686)	(597,166)
Adjustment for:		
Depreciation charges	134	407
Interest from investments	(13)	(19)
Dividends and interest retained in investment portfolio	(80,146)	(83,084)
Management fees charged to investment portfolio	24,706	24,277
(Increase)/decrease in debtors	52,014	(104,980)
Increase/(decrease) in creditors	(88,082)	467,670
Net cash used in operating activities	<u>(483,073)</u>	<u>(292,895)</u>



Notes to the financial statements

1. Accounting Policies

Project Possible is a private company limited by guarantee no. 3524732 incorporated in England and Wales. The registered office is 24 London Road West, Amersham, Buckinghamshire HP7 0EZ. The company is registered with the Charity commission no. 1069608. The company was formerly named Rope Charitable Trust until it changed its name on the 16th June 2021.

1.1. Basis of preparation

These accounts have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for the UK and Republic of Ireland (FRS102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The accounts have been prepared in sterling, which is the functional currency of the Charity. Monetary amounts in the financial statements are rounded to the nearest £1.

The Charity meets the definition of a public benefit under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2. Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3. Incoming resources

Voluntary income is received by way of gifts and donations and is included in full in the Statement of Financial Activities when receivable and legal entitlement has been established and can be reliably measured. The value of services provided by volunteers has not been included in the financial statements because that value cannot be reasonably quantified in financial terms.

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

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies from a person's death estate are recognised when we have been notified and probate has been granted before the year end, the estate has been finalised and the executors are able and ready to make the distribution.

1.4. Expenditure

Support costs are allocated to individual charitable activities on a pro rata basis. Staff and related costs incurred in liaising with Project Possible partners abroad, reviewing claims for grants and



assessing the effectiveness of grant making is allocated directly to individual charitable activities as set out in note 3 to the financial statements.

Grants payable are recognised when paid, unless there is an earlier unconditional obligation to make payments. Where the charity has made a firm commitment to provide grant funding to a beneficiary over a number of years without significant conditions attaching to the grant and the commitment has been communicated directly to the grant recipient, the charity recognises a constructive obligation. The full amount of the commitment is recognized as a grant in the SoFA and a provision made in the balance sheet for amounts unpaid at the year end, apportioned between amounts due within one year and after more than one year.

All expenditure is inclusive of irrecoverable VAT.

1.5. Pensions

The Charity provides contributions to the personal pension funds of all staff. The pension costs charged in the financial statements represent the contributions payable by the Charity during the period.

1.6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fittings - life of the lease, up to six years

Equipment - Straight line over three years

1.7. Investments

Listed investments are stated at market value and other fixed asset investments are stated at maturity value which is their best estimate of their market value. Realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

Investments which mature within twelve months are included within current assets.

1.8. Fund accounting

The funds held by the Charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the objects of the Charity at the discretion of the Trustees;
- Unrestricted designated funds – these are funds set aside by the Trustees out of unrestricted general funds for the purposes noted in the financial statements; and
- Restricted funds - these are funds which can only be used for particular purposes within the objects of the Charity, usually to support particular projects or needs. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Gift Aid related to restricted donations is treated as restricted income.

1.9. 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.



1.10. Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. As noted in 1.7 above investment realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

1.11. Taxation

The Charity is not subject to Corporation Tax. It is entitled to claim from HM Revenue & Customs the tax associated with income received under Gift Aid.

1.11. Foreign currency transactions

Foreign currency transactions are translated to sterling at rates ruling at the date of the transaction.

1.12. Operating lease rentals

The costs of operating leases are charged to expenditure as they are due and payable.



2 Donations and legacies	Unrestricted Funds	Restricted Funds	Total	Total
	2022	2022	2022	2021
Donations	£	£	£	£
Other gifts and donations	228,526	147,068	375,594	426,758
	<u>228,526</u>	<u>147,068</u>	<u>375,594</u>	<u>426,758</u>
	2021	2021	2021	
Donations	£	£	£	
Other gifts and donations	245,553	181,205	426,758	
	<u>245,553</u>	<u>181,205</u>	<u>426,758</u>	

3 Resources expended	Staff costs	Other costs	Grant funding	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Costs of generating funds					
Fundraising and donor support	77,326	122,196	-	199,522	127,338
Investment management fees	-	24,706	-	24,706	24,277
Total	<u>77,326</u>	<u>146,902</u>	<u>-</u>	<u>224,228</u>	<u>151,615</u>

Fundraising activities included various events completed by supporters and advocates of the Charity.

Charitable activities

Africa

Grant funding 1	-	-	259,301	259,301	269,622
Grant making 2	57,517	18,788	-	76,305	23,819
Support costs 3	55,567	29,345	-	84,912	33,251
Total	113,084	48,133	259,301	420,518	326,692

America

Grant funding 1	-	-	37,262	37,262	43,096
Grant making 2	8,265	2,700	-	10,965	3,807
Support costs 3	7,985	4,217	-	12,202	5,315
Total	16,250	6,917	37,262	60,429	52,218

Asia

Grant funding 1	-	-	91,978	91,978	631,210
Grant making 2	20,402	6,664	-	27,066	55,764
Support costs 3	19,710	10,409	-	30,119	77,844
Total	40,112	17,073	91,978	149,163	764,818

Europe & Middle East

Grant funding 1	-	-	-	-	771
Grant making 2	-	-	-	-	69
Support costs 3	-	-	-	-	95
Total	-	-	-	-	935

Total

Grant funding 1	-	-	388,541	388,541	944,699
Grant making 2	86,185	28,152	-	114,337	83,459
Support costs 3	83,262	43,970	-	127,233	116,505
Total	169,448	72,122	388,541	630,110	1,144,663



3 Resources expended (continued)

	Staff costs 2022 £	Other costs 2022 £	Grant funding 2022 £	Total 2022 £	Total 2021 £
1 Grant funding is direct grants made to Partners.					
2 Grant making is direct liaison with Partners and managing the relationship in its entirety.					
3 Support costs includes all other administration. The costs are apportioned across grants by reference to grants by area to total grants payable.					
Governance costs - audit fees	-	6,702	-	6,702	6,600
Total resources expended	246,774	225,726	388,541	861,040	1,302,878
	2021 £	2021 £	2021 £	2021 £	
Costs of generating funds					
Fundraising and donor support	71,902	55,436	-	127,338	
Investment management fees	-	24,277	-	24,277	
Total	71,902	79,713	-	151,615	
Charitable activities					
Africa					
Grant funding 1	-	-	269,622	269,622	
Grant making 2	22,269	1,550	-	23,819	
Support costs 3	21,966	11,285	-	33,251	
Total	44,235	12,835	269,622	326,692	
America					
Grant funding 1	-	-	43,096	43,096	
Grant making 2	3,559	248	-	3,807	
Support costs 3	3,511	1,804	-	5,315	
Total	7,070	2,052	43,096	52,218	
Asia					
Grant funding 1	-	-	631,210	631,210	
Grant making 2	52,135	3,629	-	55,764	
Support costs 3	51,425	26,419	-	77,844	
Total	103,560	30,048	631,210	764,818	
Europe & Middle East					
Grant funding 1	-	-	771	771	
Grant making 2	64	5	-	69	
Support costs 3	63	32	-	95	
Total	127	37	771	935	
Total					
Grant funding 1	-	-	944,699	944,699	
Grant making 2	78,027	5,432	-	83,459	
Support costs 3	76,965	39,540	-	116,505	
	154,992	44,972	944,699	1,144,663	
Governance costs - audit fees	-	6,600	-	6,600	
Total resources expended	226,894	131,285	944,699	1,302,878	



3 Resources expended (continued)

Grants payable	Area	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2022	2022	2022	2021
		£	£	£	£
Grants to Institutions:					
Youth Action Uganda	Africa	39,160	3,187	42,347	48,774
Changemakers South Africa	Africa	40,172	8,826	48,998	25,177
Nightingale Eye & Ortho Clinic	Africa	35,678	8,443	44,121	64,892
FEEEJ	Africa	8,327	5,680	14,007	23,333
Word made Flesh	America	18,697	8,940	27,638	20,562
Jehovah Jira Ministries	Asia	(8,950)	10,509	1,560	151,795
Asha Kiran Society	Asia	40,764	11,924	52,688	53,981
Shining Light Community Development Organisation	Asia	16,780	8,468	25,248	13,119
Project Macedonia	Europe	-	-	-	771
Uttara	Asia	(48,728)	1,200	(47,528)	87,431
Alikadam	Asia	(45,682)	287	(45,395)	46,817
Ebenezer	Asia	(17,338)	3,495	(13,843)	32,083
Grace Home	Asia	40,584	4,247	44,831	67,569
Dolpa Home	Asia	53,415	11,533	64,947	132,617
Other institutions		67,527	60,842	128,370	173,243
		240,407	147,581	387,988	942,164
Grants to individuals					
(1 grant, 2021: 1 grant)		252	300	552	2,534
		240,659	147,881	388,540	944,698
		2021	2021	2021	
		£	£	£	
Grants to Institutions:					
Youth Action Uganda	Africa	37,513	11,261	48,774	
Changemakers South Africa	Africa	14,217	10,960	25,177	
Nightingale Eye & Ortho Clinic	Africa	22,840	42,052	64,892	
FEEEJ	Africa	23,333	-	23,333	
Word made Flesh	America	14,408	6,154	20,562	
Jehovah Jira Ministries	Asia	19,944	17,813	37,757	
Asha Kiran Society	Asia	23,609	30,372	53,981	
Dolpa Home	Asia	4,125	15,382	19,507	
Shining Light Community Development Organisation	Asia	12,807	312	13,119	
Project Macedonia	Europe	771	-	771	
Uttara - approved, not yet paid	Asia	87,431	-	87,431	
Alikadam - approved, not paid	Asia	46,817	-	46,817	
Ebenezer - approved, not paid	Asia	32,083	-	32,083	
Jehovah Jira Ministries - approved, not paid	Asia	114,038	-	114,038	
Grace Home - approved, not paid	Asia	67,569	-	67,569	
Dolpa Home - approved, not paid	Asia	113,110	-	113,110	
Other institutions		114,679	58,564	173,243	
		749,294	192,870	942,164	
Grants to individuals (1 grant)					
			2,534	2,534	
		749,294	195,404	944,698	



Other costs includes	2022	2021
	£	£
Office rent and rates	18,628	17,548
Office supplies	11,858	12,197
Computers, IT and consultancy	21,331	17,471
Partners support costs	22,266	70
PR and marketing	113,955	51,779
Staff training, travel and other expenses	1,494	936
Audit fee	6,702	6,600
Investment portfolio management costs	24,706	24,277
Depreciation of fittings and equipment	134	407
	<u>221,073</u>	<u>131,285</u>

4 Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2022	2021
	£	£
Aggregate remuneration	<u>41,757</u>	<u>41,751</u>

During the year to 31 March 2022 one (2021 - none) members of the key management personnel and two (2020 - three) trustees gave in total donations to projects (restricted funds) of £1,669 (2021 £988).

5 Employees

There were 10 employees (4 part-time) during the year ended 31 March 2022 (2021: 10 (4 part-time).

There were no employees whose annual emoluments were £60,000 or more (2021: 0).

Employment costs	2022	2021
	£	£
Wages and salaries	220,157	204,456
Social security costs	15,795	13,191
Employer contribution to defined contribution pension scheme	10,822	9,247
	<u>246,774</u>	<u>226,894</u>



6 Tangible fixed assets

	Fittings & Equipment £
Cost	
At 1 April 2021	17,432
At 31 March 2022	17,432
Depreciation	
At 1 April 2021	17,298
Charge for year	134
At 31 March 2022	17,432
Net book value:	
At 31 March 2022	-
At 31 March 2021	134

7 Investments

<i>Listed on a recognised Stock exchange</i>	Quoted Investments £	Total £
At market value		
At 1 April 2021	3,442,950	3,442,950
Additions at cost	447,995	447,995
Disposals at current value	(740,487)	(740,487)
Realised gain/(loss) on disposal	(1,022)	(1,022)
Unrealised increase/(decrease) in market value	155,938	155,938
At 31 March 2022	3,305,374	3,305,374
Investments at the year end consisted of:		
Listed securities	3,158,289	
Cash awaiting investment	147,085	
	3,305,374	
At cost		
At 1 April 2021	3,124,343	
Additions	447,995	
Disposals	(666,701)	
At 31 March 2022	2,905,637	

Dividends and interest of £80,159 (2021 - £83,084) was received from the listed securities in the year.

The portfolios are structured in investments in listed securities.



8 Debtors

	2022 £	2021 £
Income tax recoverable	8,091	9,522
Other debtors	144,478	191,096
Prepayments	-	3,966
	<u>152,569</u>	<u>204,584</u>

9 Creditors

Creditors: Amounts falling due within one year:	2022 £	2021 £
Taxes & social security costs	4,252	4,694
Other creditors	1,183	902
Accruals and deferred income	12,913	29,844
Grants Approved not yet paid	80,491	37,662
	<u>98,839</u>	<u>73,102</u>
	2022 £	2021 £
Creditors: Amounts falling due after more than one year:		
Grants approved not yet paid	309,567	423,386
	<u>309,567</u>	<u>423,386</u>

10 Restricted funds

The income funds of the Charity include restricted funds which are received for specific projects or beneficiaries. These are usually paid out within six months of receipt and are for relief projects or beneficiaries in the continents shown and the restrictions are that the funds should only be applied for the projects or beneficiaries for whom the funds were given.

	Balance at 1 April 2021	Movement in funds			Balance at 31 March 2022
		Incoming resources	Resources expended	Transfers, gains & losses	
	£	£	£	£	£
Africa	1,614	84,527	(77,011)		9,130
America	-	16,375	(16,373)		2
Asia	5,182	45,572	(44,433)		6,321
Europe & Middle East	9,470	594	(10,064)		-
	<u>16,266</u>	<u>147,068</u>	<u>(147,881)</u>	<u>-</u>	<u>15,453</u>
	Balance at 1 April 2020	Movement in funds			Balance at 31 March 2021
		Incoming resources	Resources expended	Transfers, gains & losses	
	£	£	£	£	£
Africa	18,150	89,241	(105,777)	-	1,614
America	2,533	7,222	(9,755)	-	-
Asia	9,782	75,272	(79,872)	-	5,182
Europe & Middle East	-	9,470	-	-	9,470
	<u>30,465</u>	<u>181,205</u>	<u>(195,404)</u>	<u>-</u>	<u>16,266</u>

Further information is available regarding specific projects on request from the Charity's registered office.



11 Designated funds

	Balance at 1 April 2021	Incoming resources	Movement in funds		Balance at 31 March 2022
	£	£	Resources expended	Transfers, gains & losses	£
Development fund - Acorn gift	2,105,623	-	(400,002)	(33,581)	1,672,040
Brighter Futures fund	-	-	-	-	-
Sustainability fund	500,000	-	(40,767)	-	459,233
Climate change fund	200,000	-	-	-	200,000
New technology fund	50,000	-	-	-	50,000
Covid-19 impact fund	50,000	-	(4,570)	-	45,430
	2,905,623	-	(445,339)	(33,581)	2,426,703

	Balance at 1 April 2020	Incoming resources	Movement in funds		Balance at 31 March 2021
	£	£	Resources expended	Transfers, gains & losses	£
Development fund - Acorn gift	2,105,623	-	-	-	2,105,623
Brighter Futures Fund	800,000	-	-	(800,000)	-
Sustainability fund	-	-	-	500,000	500,000
Climate change fund	-	-	-	200,000	200,000
New technology fund	-	-	-	50,000	50,000
Covid-19 impact fund	-	-	-	50,000	50,000
	2,905,623	-	-	-	2,905,623

The Charity received a large gift from The Acorn Foundation during an earlier year which the Trustees have set aside for the development of the Charity and its activities over the forthcoming years including building the sustainability of the Charity's partners and the Charity itself.

A key area of Project Possible's future strategy is to build the sustainability of our partners and so a Sustainability fund has been established of £500,000.

We are mindful of the growing need for action over climate change and have designated £200,000 funds specifically for partners to utilise in responding to this crisis.

To enable us to respond flexibly and quickly to the ongoing challenges of the Covid pandemic, we have designated £50,000 to a Covid impact reduction fund.

Finally, £50,000 has been designated to a new technology fund, this is to replace our aging donor database and acquire a new CRM (Customer relationship management) software.



12 General fund

	Balance at 1 April 2021	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2022
	£	£	£	£	£
Unrestricted funds	<u>473,114</u>	<u>322,286</u>	<u>(267,820)</u>	<u>190,541</u>	<u>718,121</u>

	Balance at 1 April 2020	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2021
	£	£	£	£	£
Unrestricted funds	<u>476,102</u>	<u>524,507</u>	<u>(1,107,474)</u>	<u>579,979</u>	<u>473,114</u>

13 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	-	-	-
Investment assets	3,305,374	-	3,305,374
Current assets	247,856	15,453	263,309
Creditors - amounts falling due within one year	(98,839)	-	(98,839)
Creditors - amounts falling due after one year	<u>(309,567)</u>		<u>(309,567)</u>
	<u>3,144,824</u>	<u>15,453</u>	<u>3,160,277</u>

Included within current assets is restricted cash of £15,448 which cannot be used for the general purposes of the charity; the Trustees have also designated funds of £2,905,623 which have been set aside from the general funds of the charity.

14 Financial commitments

The total future lease payments under non-cancellable operating leases are:	2022	2021
	£	£
Land and buildings:		
Minimum lease payments on leases with expiry in two to five years:	<u>35,760</u>	<u>53,640</u>

The expense charged in the Statement of Financial Activities in the year amounted to £17,880 (2021 £16,800).

15 Trustees - remuneration and reimbursement of expenses

During the year, the Trustees received no remuneration (2021 - same) nor did they receive any reimbursement of expenses (2021 - same).

16 Related party transactions

There were no related party transactions during the year.

Project Possible

England & Wales - Charity number 1069608

Accounts



**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**



Project Possible, 24 London Road West, Amersham HP7 0EZ
01494 433170 / www.projectpossible.org.uk / office@projectpossible.org.uk

Registered Charity: 1069608 / Project Possible is a company limited by guarantee
Company No.:3524732 First registered at Companies House, Cardiff, March 1998

Registered with





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Introduction – Project Possible and “Be the spark”.

On 16th June 2021 Rope Charitable Trust officially became Project Possible and although this is an event that occurred after the end of the 2020/21 financial year, it is of such significance that it seems appropriate to commence our report and financial statements with an introduction to Project Possible. An explanation of why we chose not only to rebrand Rope but to rename it as well, seems a good place to start. Relief for Oppressed People Everywhere (ROPE) was an acronym that needed constant explanation and no longer described what the charity was doing – we long ago moved from bringing purely immediate relief/aid, to building communities and creating value and vocation for individuals. A very positive transition in recent years has been in responding to partners requests to work more closely with them, to mentor and train them in deepening the impact of their work (capacity building), and help in finding joint solutions to their challenges, not just sending out grants. Hence, we have taken time to consider how we portray ourselves to a new generation of supporters.

We wanted a name that captured our experience that big change often comes from small beginnings, clearly demonstrating we have a place in an overseas development arena that is more often characterised by big programmes. We were after a name that spoke to our pragmatism, as well as our faith in a God who transforms. Finally, we wanted a name that in some way said ‘small, relatable and tangible’, which is how we regard ourselves.

And so, **Project Possible** was born. **Project...** because that is what we do – helping bite-sized, time-bound and impact-focused projects get up and running. **Possible...** because we focus on what is achievable, manageable and realistic – while always looking to the remarkable and unexpected, relying on a God with whom all things are possible.

In addition to the name, we have a short phrase that has become the strapline of the charity – “**Be the Spark**”. It helps us to keep a focus on the significant addition to our portfolio of work, namely Spark Projects. The sentiment behind this call to action is that big change comes from small beginnings - it just needs a spark to get started. As this annual report is being completed, we are delighted that our first round of 3 Spark projects have been fully funded and are getting underway. They are a logical extension to the longer term programmes (now called Next Generation Projects) that Rope has been running with our partners for some years.

The Belle Couture Dressmakers of Kinshasa

One of our first spark projects was created to support women facing sexual exploitation on the streets of Kinshasa, D R Congo. All choose to reject their former lives by joining our next generation projects, which offers up to 2 years on a residential training programme learning to sew and tailor.

Our spark project sought to provide 20 graduates with start-up capital and mentoring to launch 10 small sewing workshops. The spark project launched in June 2021 and was fully funded by August, releasing the monies to the women.





Sandra, pictured here, joined 2 other graduates and set up her own business. They are currently working hard to establish themselves and gain a loyal client base.



Chair and CEO's Welcome

Welcome from Philip Derbyshire - Chair of Trustees

I want to welcome everyone who reads this report to a new and significant chapter for our charity. As explained above, we launched Project Possible in June 2021. However, a lot of the preparation was undertaken in the year we review here. This included a thorough analysis of what is distinctive about us. One major outcome has been to increase our focus, which has now been described as ‘laser like’, on sustainability in all that we do. It also led us to champion ‘small’ as an asset which enables us to be quick to act when necessary. So, as we learnt about the effects of Covid 19 on our partners’ work, generally much greater than we have experienced in the UK, we reacted immediately with the support they needed.

As Trustees we thank Andy Jong and all the staff team for their careful thought, prayer and sheer hard work this has involved. The changes were made alongside the normal work of the charity including liaison with our partners, fundraising and numerous administrative tasks. Furthermore, they were achieved despite the effects of Covid 19 on our UK operations. We also take this opportunity to thank Kathy Nussbaum, my predecessor as Chair of Trustees, for her 13 years’ service to the Board and charity. Shortly after the year end we formally welcomed Rev. John Bernard, Minister at Langley Free Church, to join us as a Trustee. His church has supported us for many years.

We give thanks that our income held up well despite concerns that the pandemic would seriously affect that. Our strong reserves position is thanks to the generosity of our founder, Michael Wood and his wife, Jacqueline, together with others who have left significant legacies. We are committed to using this money and not ‘storing it up in barns’ so the Trustees have agreed to designate and release a significant proportion of our reserves for various purposes which are detailed later in this report. We continue to expend significantly more than our income (excluding legacies), as we have done in recent years.

It just remains for me to thank everyone who has contributed to the work of our charity as we look forward to sharing Christ’s love in the years to come.

Philip Derbyshire



Welcome from Andy Jong - CEO

The strategic changes we are sharing in this Annual Report have had a long gestation period and when we embarked on the process, the prospect of a global pandemic was not featured in our planning. Therefore, to have delivered a large measure of the new strategy, in particular a new proposition, Spark Projects, a new name and fresh branding in the midst of dealing with the challenges of Covid-19, has been a remarkable achievement. We are delighted to be Project Possible, having taken the best of Rope, added so much of quality to it and secured a clear growth path for the future.

It is my job to look forward and as I contemplate 2021/22 and beyond, it is clear that Covid-19 will continue to create uncertainty and disruption to our work for some time, here in the UK and with our global partners. We have learnt a great deal about being agile and encouraging the innovative and flexible responses our partners have made to the situation, and this stands us in good stead as we roll out our new Spark projects together in a more volatile environment.

Our plans for the coming period include putting in place responses to the climate emergency we face, ensuring our work genuinely contributes to restoring equity and inclusion in the world through a series of workshops and measures agreed by the Board, being relentless in our focus on sustainability with our partners and taking the opportunity our new name and branding gives to invigorate our supporters and acquire new ones.

We are very appreciative of all our supporters and stakeholders who contribute, in whatever way, to our mission, adding their individual sparks to help big change come from small beginnings. I say a personal ‘Thank you’ and hope you are encouraged by this set of Annual Report and Accounts.

Andy Jong



Highlights of 2020/21



India

39

CHILDREN AND YOUNG PEOPLE AT THE HOME: 1 WAS IN PRE-SCHOOL, 15 WERE IN PRIMARY SCHOOL, 19 WERE AT HIGH SCHOOL AND 4 AT COLLEGE.



Uganda

YAU UTILISED THEIR NEW TRACTOR AS THEY FELT ABLE AND ACHIEVED INCOME TARGETS OF

48%

TITHE TO THRIVE

98%

COMMERCIAL

Cameroon

270

LITRES OF VEGETABLE OIL

60

BAGS OF CORN

SOLD BY GLADYS AND ROSALINE LIBERATING THEM FROM A CYCLE OF POVERTY.



India

714

CHILDREN WERE TENTATIVELY ENROLLED INTO THE MLE CENTRES: 51% WERE GIRLS AND 49% BOYS.



Pakistan



90%

OF STUDENTS SUCCESSFULLY COMPLETED THEIR ONE YEAR SEWING TRAINING PROGRAMME AND GRADUATED.

Kenya



92

TRANSFORMATIONAL SURGERIES WERE COMPLETED BY THE BEGINNING OF 2021

Bolivia

8

CHURCHES ENGAGED WITH THE WORK OF WMFB THROUGH THE ADVOCACY PROGRAMME AND SHOW A WILLINGNESS TO MAKE A DIFFERENCE IN THEIR COMMUNITIES.

DRC

76%

OF WOMEN AT THE CENTRE IMPROVED THEIR LITERACY LEVEL WHICH WILL HELP WITH THEIR BOOKKEEPING





Introducing the change to Project Possible

The pandemic was not the only challenge Rope faced as we moved into 2020. We needed to halt the slow decline in our income and be much better at attracting new supporters to continue to succeed in a very competitive world. We also wanted to strengthen our international work to enable lasting impact for the marginalised and disadvantaged communities we work with and grow sustainable partnerships for the future.

Furthermore, our full strategic review needed to address the financial sustainability of the UK charity, its partners and to follow through to the individual beneficiaries themselves. Historically, some generous legacies have enabled Rope to maintain its pledge that 100% of donations will go to the work overseas, in effect significantly subsidising the Friends of Rope account. A much clearer focus was required and we believe that the new Project Possible proposition we have developed responds to these issues. In place of the 100% pledge we are now including all project related costs within the scope of any donation or grant made to the charity. Fundraising and administration costs are still being met from other income sources and we intend to review this policy in future years.

We share a desire with our partners to honour God in the way we do our work, ensuring high standards, for example in the safeguarding of children and in reporting transparently to stakeholders and supporters on the outcomes of how we have used their funds. Our partners recognise the need to be operating sustainably and to move away from any dependency in our relationship, to one of true partnership and equity. This rebalancing was needed to empower and refresh the long-term relationships we have established with visionary partners and when seeking out new ones.

We have been able to fund the changes to the UK charity from the legacy left by our founder Michael Wood. Our plan is to utilise more of our reserves (i) to help our 5 Brighter Futures Children’s homes to transition into different models of caring for young people and where possible to fit our new strategic proposition, (ii) to provide sustainability grants and incentives for partners to start their own income generating ventures, and (iii) to respond to the climate change crisis by targeting grants to partners for initiatives that will assist in reducing their carbon footprint.

Vision Mission and Values

One of the starting points for Rope’s Strategic review was to consider the fundamentals of the charity – our vision, mission and underlying values. This was a valuable and healthy exercise and below we set out our aspirations as Project Possible.

Our vision

To see lives lived in fullness and hope with lasting transformation in small and disadvantaged communities.

Our mission

We partner with Christian communities around the world to open up opportunities where doors have been closed due to social disadvantage. We join forces to make their projects possible, working to spark a lasting impact, which restores their sense of value and vocation.



Our values

- We are committed to prayer
- We are committed to transparency, integrity and accountability
- We are committed to respect and dignity
- We are committed to the whole person
- We are committed to the poor
- We are committed to relationships with compassion and generosity
- We are committed to sustainable partnership

Compliance and Public Benefit

The board of trustees of Project Possible presents its report with the consolidated financial statements for the year ended 31 March 2021, which are also prepared to meet the requirements for a Directors’ report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out later in this report and comply with the Charities Act 2011, the Companies Act 2006, Project Possible’s Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice 2015, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) effective January 2019.

We have referred to the Charity Commission’s guidance on reporting on public benefit as we prepared this Annual Report. Project Possible and its partners work with forgotten communities of vulnerable and marginalised people around the world, and our public benefit is delivered through our focus on these needs, regardless of race, religion, ethnicity, ability, age, gender, sexuality or nationality. The Trustees ensure that the activities undertaken contribute to the aims and objectives of the charity and are therefore confident that Project Possible meets the public benefit requirements.

Activities and achievements

Our Strategic Priorities

1. Investing in the innovators and the journey

Recognising that transformational change takes time, Project Possible’s commitment is to local initiatives that have a vision to bring change and are designed to grow lasting impact over time.

Case study 1. Covid 19 response

This reporting period has proved to be a challenging time as the Covid-19 pandemic spread globally and both Project Possible’s UK operation and all of our international partners found themselves in lockdown situations. Most partners had the very difficult decision to put their programmes on hold for at least a few months and a few for a considerable time. Project Possible remained committed to



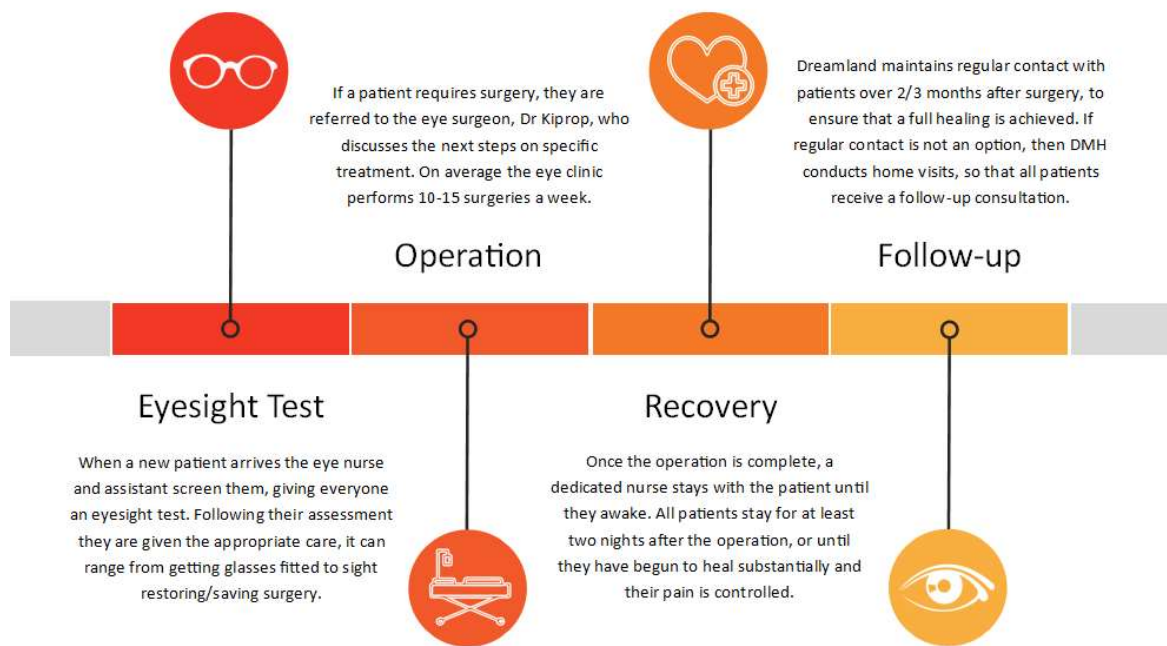
supporting our partners through these difficult times so they could continue to pay their staff teams and keep paying their bills.

Where relevant, we encouraged our partners to be proactive in responding to local changes and agreed that some of our funds could be diverted away from regular programme activity to support local needs in their community: community health awareness and case-finding, delivering food parcels and sanitising packs for families who were without work (India) or sanitising packs for local pastors without income as their church was not meeting (Chad). We supported some of them to purchase IT equipment so they could begin to deliver some training programmes online or allow children to access schooling (DRC and Nepal). Our partners in Bolivia, Word Made Flesh, who support the children of women who are trapped in sexual exploitation in El Alto, used Project Possible support to make very creative use of Zoom and WhatsApp and as a result delivered a more personalised care and support (therapeutic and educational) for the children and young people who participate in the programme. They arranged food parcels and vouchers to support families, and where needed provided data bundles and in certain cases phones to ensure they kept in contact with these very vulnerable families who were severely affected by the Bolivian restrictions. As a result, they saw many children continuing to develop skills such as reading (they held an online ‘readathon’) and supported them in confinement by teaching them mindfulness and relaxation while they couldn’t leave their homes. During the period they saw increasing numbers of women attending local church services online and beginning to feel part of the community.

One of our partners whose work has been most starkly impacted by Covid-19 has been Dreamland Mission Hospital and their eye clinic provision, which with our support provides sight restoring surgery to around 500 people annually. A high proportion of people coming to the clinic are elderly people who are losing or have lost their sight due to cataracts. Over the last few years, with support of Project Possible, Dreamland has been seeking to gain more in-country funding through the government insurance scheme and at the end of 2019, they had succeeded in increasing funding from the insurance scheme for a third of all surgeries. When Covid-19 began to spread through Kenya, the government curtailed its funding of all but emergency surgeries through the insurance scheme. Dreamland were able to take necessary measures to protect staff and patients from Covid with the support of Project Possible, assisting them to purchase PPE and equipment for their staff and helping build a second floor to their self-isolation ward, so doubling the bed space at the hospital. This means any Covid-19 patients can be treated completely separately. We are grateful to God that we have been able to send additional funds to support Dreamland during the pandemic and are able to maintain our support for the eye clinic so they could continue to provide this vital service during this very uncertain time.



Dreamland Mission Hospital – Eye Clinic:



2. Outcome-focused agenda leading to transformed lives and communities

Over the past 3 years Project Possible has been working with partners to transition from reporting on activities to an outcome-focus, where desired outcomes are clearly identified at the start of each programme year in the workplan. Practical measures or indicators are put in place to measure impact and a simple reporting framework is used to help us assess progress and also to provide transparent accountability for our supporters.

Case study 2 Youth Action Uganda Tithe to thrive Programme

In 2017 YAU and Project Possible carried out a survey of 757 people that YAU had worked with over the previous 7 years. The survey sought to understand the profile of the beneficiaries and the results of the groundnut programme. The survey showed that many farmers had benefited from the groundnut project but were still at subsistence level.

The YAU Tithe to Thrive Programme was designed to take the participants from subsistence level to a level of self-sustainability, where they would be able to provide for basic needs for their families and build a strong and stable livelihood. This programme worked with 280 farmers across four districts, Katakwi, Soroti, Napak and Amuria. YAU worked diligently to run a programme of training, monitoring and reporting across several disciplines that covered agricultural extension, basic rights, health and sanitation, evangelism and discipleship.

The programme ran from April 2018 to March 2021 (3 years) and focused on economic empowerment of the beneficiaries. The goal was to increase income generation from the sale of the surplus of a range of crops, all of which were also suitable for home consumption i.e. not solely cash crops.



Key lessons learned from the Tithe to Thrive (T2T) Programme

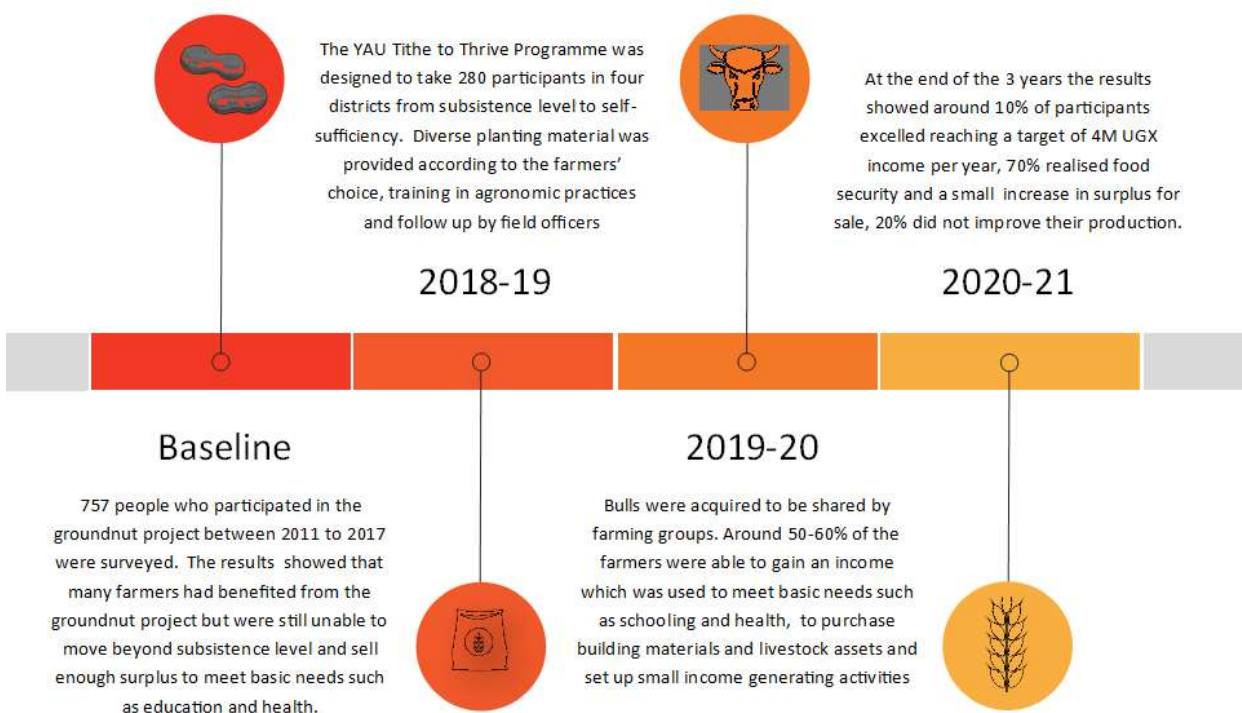
i/ Although some excelled and reached the target (around 10%) and many (around 70%) realised an increase in production many farmers couldn’t realise the intended level of success. The target set was ambitious (all farmers to gain an income of UGX 4M) and was not reached by the majority, not because of a lack of knowledge or hard work but because of other challenges including lack of access to capital and therefore inputs such as labour to help them weed in a timely way, as well as the normal challenges which were out of their control such as flooding, drought, pest infestations. A majority of the participant farmers are still on the road to self-sustainability and continue to experience vulnerability to economic shocks.

ii/ T2T involved large numbers of participants, large areas to cover and standardised plans. YAU were very well organised to manage such a lot of activities, but it made it hard for them to tailor the support for different farmer’s needs. For some farmers the training approach was not appropriate, and a simpler approach is needed.

iii/ Furthermore, lessons were also learned about issues of dependency, how to measure outcomes, approach to farmer contributions, and the need for YAU to build its own sustainability as an organisation. iv/ YAU were diligent in the collection of results and based on these results and through many meetings discussing and reflecting on what was happening this learning has been possible.

Two projects for 2021-2022 to bring YAU in line with the new Project Possible proposition have now begun with 40 to 50 farmers in each and a third income generating project to grow YAU’s sustainability is to be developed. All these projects will run in Soroti for one year while new approaches are developed.

Uganda – YAU Tithe to Thrive:





3. Capacity building and Sustainability

This year we developed a Project Possible concept of sustainability with six outcomes we will focus on as keys to lasting impact (see diagram).



We planned a programme of capacity building webinars and workshops to be rolled out to our partners as we moved to being Project Possible. Two webinars were delivered during the period in French and English. The first webinar was a discussion on ‘Youth Unemployment’ and how to support programme participants into productive work as they graduate. This was with our partners in DRC and Chad. The second webinar was on report writing, focusing on precise impact focused reporting and introducing a new approach to creating a narrative which was delivered to a majority of our partners. Following a face-to-face workshop with Asha Kiran Society (AKS), India, on programme sustainability, AKS prepared their ‘Road to sustainability’ concept for the multi-lingual education (MLE) programme and undertook a baseline study of their village education committees.

Fundraising

No one knew how the impact of Covid-19 would play out on people’s giving to charities. As we review this year we are greatly heartened by how our supporters have continued to show commitment to our work during this difficult time. So much had to be put on hold and we were not able to get out into churches and share updates in-person, so to end the year seeing income at similar levels to the previous year is very humbling. It was a very busy year for the Fundraising and Marketing staff team, even though much of it was spent living life on Zoom. Here are some of the highlights:

1. Covid-19

As the global pandemic began in Spring 2020, we launched an appeal asking people to give to our Emergency Fund. This Fund had been in existence for many years as it is used to support partners



and communities in times of emergency. Our initial appeal was then extended into a Harvest Appeal in Autumn 2020 and when combined, we raised a total of £15,270 to support partners through urgent actions in response to Covid. We also were able to continue to support many of our partners on-the-ground staff team even as they had to stay at home through lockdowns. This was our furlough scheme and ensured that when restrictions were lifted key staff team members, with experience of the work, were able to resume their duties quickly.

2. Project Possible – Be the Spark

On top of running fundraising campaigns, the staff team contributed to the charity as lots of effort was directed this year preparing to become Project Possible. Much time and thought went into developing our new name and creating a three-year Fundraising and Marketing Plan to support these developments. At the heart of this plan is a focus on encouraging supporters to choose to support Project Possible through a regular gift. Alongside this, we will look to gain new supporters with the same intentions. We will use the newly created spark projects to introduce people to our approach to international development. Through these projects we will show the lasting impact that we deliver to forgotten people and communities and having seen that spark projects succeed, they will be inspired to take out a regular commitment to one of our next generation projects.

3. WW4W 2020

Even though we were facing endless restrictions we still wanted to run our very popular Women Walking 4 Women event. Our normal event format was not going to be possible, so a reformatted event was launched, encouraging 50 women to walk 10 miles on their own or in a small socially distanced group from home. Over 50 women walked and collectively raised £15,255 for our work with women in Kinshasa, DR Congo.



4. Andy Hounsell – London Marathon 2020:

Long-standing supporter, Andy Hounsell, agreed to run the London Marathon for us in October 2019. He chose to support our next generation project near Kimilili, Kenya, providing corrective surgery for children with club foot condition. London Marathon 2020 became a virtual event and Andy ran a personal route, from Buckingham Palace to his company offices in Beaconsfield – 30 miles in total. He also raised an astonishing £33,673 providing 80 children with life changing surgery.



5. Lifeline Christmas Gifts

Our alternative gift range was aimed at keeping people healthy, children and young people learning and people working as they faced the pandemic. We provided students with internet to continue their studies, children gained regular health checks and elderly people received cataract surgery. Once again supporters responded and we raised £16,691, making it one of our most successful years.



Future plans for 2021/22

Following the launch of Project Possible on 16th June 2021 via an online webinar for supporters, hosted by BBC journalist and Project Possible supporter, Sally Bundock, along with the International launch a week later for all Project Possible partners, hosted by CEO Andy Jong, we have worked hard on:

- Introduction of new Spark Projects and associated communications and reporting
- Deeper development of both our social media/digital marketing strategy and our church engagement strategy, as churches begin to reactivate following Covid restrictions

Other key developments planned for 2021-22 in line with our Strategic Plan include:

- Redesigning our alternative charity gifts offering, to fit in with Project Possible branding and proposition
- Following an initial focus on supporter retention after the Project Possible launch, to then look to grow our supporter acquisition and overall income
- To offer a series of capacity building webinars for our Project Partners in relevant topic areas
- Take forward our plans for sustainability in respect of both partners and individual beneficiaries via income generating activities
- Creation of a Board policies manual to further improve governance of the charity
- Formulating a Project Possible response and policies to address the issues of climate change and equity, diversity and inclusion

The prospect of the COVID-19 pandemic continuing to affect the UK, but more significantly the work of our partners, may mean the acceleration of some plans and the postponement of others.

Financial review and sustainability

Income and Expenditure

Project Possible’s total income for the year excluding legacies, was £511,712, which in a year of significant structural change for the charity, plus the impact of the pandemic on our fundraising activities, is a very encouraging result. Last year our income was £522,270, so the result this year reflects the continued generosity of our core supporters at a time of uncertainty.

Donations from individuals, churches and trusts, at £426,758 shows a modest increase from the previous year (£420,279). Our regular giving support has been maintained and it was a good year in terms of retaining and increasing regular givers. The amount received in one-off gifts was higher than last year and we had a good response to our emergency appeal to provide support for partners initiatives in the face of Covid 19 challenges. Our initial pessimistic forecasts about the impact of the Covid 19 pandemic on donation income were thankfully not realised and we were able to readjust to the circumstances flexibly by taking some of the key fundraising activities online/virtual. Some of our supporting churches were seriously impacted by Covid and suffered reduced income, which is reflected in the slightly reduced amount of income we received from that source this year.

Our net total balance between income and expenditure was a deficit of (£597,166), which is considerably more than in 2019/20, when it stood at (£202,333). This increase is due mainly to a substantial part of the amount set aside by the trustees in prior years for children up to the age of 18 in our Brighter Futures Homes becoming a commitment during the year and provision of £461,048



being made for this liability in the accounts. The deficit would have been higher but many of our partnerships were not able to operate at anything like full capacity for much of the year and hence our planned grant support was not required at the expected level.

The total amount of grant funding this year was £944,699 (2020: £498,205) and the allocation of grant funding and support costs made this year were Africa 28.5% (2020: 47.5%), the Americas 4.6% (2020: 9.5%), Asia 66.8% (2020: 40.5%) and Europe & Middle East 0.1% (2020: 2.5%).

The major strategic review named Project Whitestone, which we commenced last year to look at how the Charity can continue to operate effectively within one of the UK’s most competitive charity areas (Christian overseas aid/development), moved through various phases, culminating in the launch of Project Possible post year end. Hence, our expenditure on fundraising, at £127,338, is showing an increase of about £9,000 over last year and a generally higher than normal level as this is primarily due to one off expenditure associated with implementing Project Whitestone. We have commissioned market research, new branding, a new website and also a promotional video as part of our launch activities.

Staff costs increased this year due to an additional full-time member of staff. We had also planned to increase our fundraising activity by engaging more closely with churches and had appointed a part time member of staff to focus on this. However, the closure of churches due to Covid-19 meant that this plan was no longer viable and the salary costs for this post were only for a few months.

At the year end, total funds amounted to £3,395,003 (2020: £3,412,190) reflecting the increase due to the revaluation of assets and policy of the Board to maintain grant making at levels which incur an operating loss, to continue the transformative work being done by partners and the full provision for our commitments made with respect to the Brighter Futures Homes.

Balance Sheet and Reserves Policy

Each year the Trustees set aside sufficient reserves, to ensure a balance between spending to meet the immediate needs of our programmes and protecting our future work; by allowing time to adjust to any unexpected operational challenges in our overseas work or to a large or unexpected reduction in the amount of income we receive.

The target level of reserves is between six and nine months of grant expenditure for projects funded from unrestricted giving, which equates to approximately £400,000. The Charity has been able to maintain the planned level of reserves throughout the year. The basis for determining the target level of reserves is kept under review by the Trustees.

We had been holding £800,000 of designated funds set aside from the general reserves in the accounts as a provision for our Brighter Futures Children’s homes, since they are no longer regarded as a suitable way in which to raise orphaned and severely disadvantaged children. For this reason and because these homes do not fit with Project Possible’s future proposition, a long-term exit plan has been put in place. Subject to local regulations being met, no further children funded by Project Possible are being admitted to all the Brighter Futures homes and, whilst no commitment has been made (to the homes) it is Project Possible’s intention to support all the children currently within the whole programme through to independent living around the age of 18. The Trustees have therefore determined that in these accounts, this commitment is recognised as a grant in the SoFA and are



making a provision in the balance sheet for £461,048 as an amount due to be paid after more than one year.

As has been mentioned, a key part of Project Possible’s future strategy is to build the sustainability of our partners and to this end a designated Sustainability fund has been established of £500,000 to be utilised as quickly as viable income generating initiatives are developed. We are mindful of the growing need for action over climate change and have designated £200,000 funds specifically for partners to utilise in responding to this crisis. The Board views this as a much more direct way to achieve fossil fuel reduction than making carbon offsets by tree planting etc. It is foreseen that the challenges of the Covid pandemic will continue to adversely affect our partners into the future and we wish to continue to respond flexibly and quickly to any threats and problems that arise. To that end we have designated a Covid impact reduction fund of £50,000. Finally, the need to update our ageing donor database and acquire new CRM (Customer relationship management) software is acknowledged by designating a fund of £50,000 to meet this requirement.

Free (or Operating) reserves, which is money available to the Trustees to run the charity on a day to day basis, at the year end stood at at £472,980 due to the legacy funds received and thus provides a healthy position. The Board has put in place a financial strategy to disburse the legacy funds within the next 10 years.

We have closely monitored our financial position in light of the disruption to some normal activities during the coronavirus pandemic and with the increased short- and longer-term economic uncertainty as to funding levels this has entailed. Having reviewed the financial position and future plans for the charity, the Trustees have identified no material uncertainties related to events or conditions that cast significant doubt on the charity’s ability to continue its activities for the foreseeable future.

Investment policy

The Trustees have a general power to invest and disinvest the Charity’s funds in furtherance of the Charity’s objects. The charity’s investment policy is reviewed annually by the Finance and Fundraising Committee with the objective being to maintain high liquidity while ensuring maximum security, meeting the ethical standards set by the Board and achieving a balance of capital growth and income. Funds available to meet grant payments are kept in short term bank accounts so that payments can be made when required.

Rathbones act as our investment managers, managing the portfolio against the benchmark agreed by the trustees in November 2017 of the WMA Income, ARC Charity Index and the Consumer Price Index (plus an appropriate return) over a current time horizon of 10 years.

The Charity’s ethical investment policy specifically excludes companies whose principle business is in armaments, gambling, pornography, tobacco and alcoholic drinks, child labour and their exploitation. At the next review meeting with Rathbones we shall be considering whether further investment criteria are required to reflect the values of the charity in respect of climate change.

Our portfolio holds a mixture of equities, fixed interest (gilts and bonds) and diversified assets as well as cash. We view the return to date as satisfactory and will continue to monitor performance against the benchmark and against the overall objective of generating an income return of up to £100,000 per annum.



Structure governance and management

Organisation

The Trustees who served during the year ended 31 March 2021, who are also directors for the purpose of Company law, are listed in the Reference section and are responsible for the governance of the Charity. None has any beneficial interest in the Company, all are members and each one guarantees to contribute £1 in the event of a winding up. They met on four regular occasions to formally discuss and progress the activities of the Charity and additionally met together regularly for prayer. The Board has established two subcommittees dealing with (a) International affairs and (b) Finance and Fundraising, which met between the formal meetings of the Trustees. There were also some additional Board meetings specifically related to the work being undertaken in relation to the change from Rope to Project Possible.

The Chief Executive is appointed by the Trustees to manage the day to day operations with delegated authority within terms approved by the Trustees. Trustees are appointed at General meetings of the Charity following recommendations by existing Trustees. A third of directors are required to retire by rotation at each Annual General Meeting.

New Trustees are provided with details of the Charity’s governing documents, Trustee reports and financial statements and a full background on the Charity’s activities. They are also encouraged to access the Charity Commission website for details of Trustee responsibilities, governance guidelines and legalities. An induction process has been devised to ensure new Board members become fully familiar with the workings of the Charity following their appointment and includes the opportunity to meet with the Chief Executive and other staff.

Grant making policy

Project Possible does not implement projects directly, it provides support, capacity building and grants to small and locally managed partners that are recognised and government registered non-governmental organisations (NGOs). Our partners must meet minimum standards in terms of financial controls, reporting capacity, safeguarding and governance.

Grants are made by distributing donations received, usually on a quarterly basis, to partners who have submitted a proposal for funding and agreed the basis of a Partnership Agreement between them and the Charity. Project Possible partners are required to submit reports and budgets regularly to the Charity in order for ongoing grants to be made.

The Chief Executive, with the Programmes and Partnerships Manager, will decide the number and level of grants to be provided to the charity’s partners, based on the approved annual strategy and budget. The International Committee will review and approve the annual programme and any additional or urgent grant proposals identified by staff or the committee as requiring a higher level of governance scrutiny.

Safeguarding

Part of our mission is to restore a sense of value and vocation to vulnerable people and our Christian values commit us to treating everyone with dignity, care and respect. In order to keep all the people we reach through our work safe – partners, individual beneficiaries, staff and volunteers, we have



invested a significant effort in developing a set of safeguarding policies and implementing them via a strict set of systems to ensure that these are followed. A suite of tools and training materials have also been developed and we continue to revise and improve these as annual reviews are undertaken with our partners. The Board of Trustees receives a report on an annual basis and considers emerging best practice and guidance to ensure that good safeguarding practice is being embedded in ours and our partner’s organisations.

We actively encourage our staff, partners and members of communities in which we work to report safeguarding concerns and incidents should they occur, as well as to report any allegations of historic incidents they may become aware of.

Risk management

The Trustees have a risk management strategy which comprises:

- A regular (quarterly) Board review of the risks faced by the Charity; and
- established procedures to mitigate the risks identified.

The senior management team are responsible for ensuring that day-to-day risks are managed through agreed systems and procedures.

Covid-19

At the start of this financial year, the events and impact of Covid-19 required us to add this into all areas of our risk matrix. These included: an expected fall in income, a more uncertain fundraising environment, a potentially less responsive supporter base, equipping our operational functions for effective homeworking, limited travel to visit and engage directly with partners, likelihood of restricted work for a long period by our partners due to localised restrictions, impact on wellbeing and productivity of Project Possible staff due to isolation and remote working, or physical health due to exposure and infection of Covid-19 and lastly, a risk of a failure of the technology relied upon in the remote working scenario for the Project Possible team. Measures to mitigate the adverse effects of these potential risks were taken and continue to be reviewed as the global picture changes.

Other risks identified include:

- 1) Movement of funds overseas - this is mitigated by using Western Union, who are a leading worldwide provider and also by paying money direct to the Project Possible Partners who submit budgets and quarterly expenditure updates.
- 2) Use of funds overseas - this is mitigated by visits to the projects, Zoom/WhatsApp calls to gain updates and quarterly reports and expense budget analysis. Clear objectives are set on every project and budgets submitted prior to the commencement of the project for scrutiny.
- 3) IT system operation - information and files were moved onto a cloud-based system this year and we have an IT support company who maintain the systems.
- 4) Data protection - Our donor database is secured and is never shared with any other organisations and has a limited access and only used by key personnel.

The trustees are satisfied that appropriate steps are being taken to manage these risks, and that sufficient procedures are in place to enable management and trustees to assess the effectiveness of risk management.



Fundraising

Project Possible does not use professional fundraisers or commercial participators. The Charity nevertheless observes the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and Project Possible received no complaints relating to its fundraising practice.

Remuneration Policy and Performance Management

Project Possible seeks to pay all of its staff a fair and appropriate salary, while making sure it exercises good stewardship and has the ability to do so. Staff pay levels including the Chief Executive, are reviewed on an annual basis by the Board, which then endorses the overall annual pay settlement for all staff during the annual Budgeting Planning and Approval process.

We actively invest in the learning and self-development of our staff and ensure that Staff Performance Reviews identify these needs and budget provision is made for this purpose.

Equity, Diversity and Inclusion (ED&I)

In our efforts towards good governance for Project Possible, the Board has established an ED&I Working Group of staff and Trustees, tasked with considering all aspects of diversity and helping to ensure that inclusion remains at the forefront of all we do and how we work. We want to also build an approach that guides the organisation in its use of language and visual media that demonstrates respect and equity with partners and the communities we serve. This work is ongoing and will result in a roadmap for the organisation to adopt and work on for the future.

Trustees’ responsibilities in relation to the financial statements

The Trustees (who are the directors of Project Possible for the purposes of company law) are responsible for preparing the Annual 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 period which give a true and fair view of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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 Statement of Recommended Practice;
- make judgments and estimates that are reasonable and prudent;
- state whether 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company 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.

Statement as to disclosure to our auditors

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company’s auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor reappointment

In accordance with section 485 of the Companies Act 2006, Summers Morgan was reappointed as the charitable company’s auditors during the year and has expressed its willingness to continue in that capacity.

Approval

The Annual report was approved by the trustees on 9th December 2021 and signed on their behalf by

Philip Derbyshire
Chair



Reference and Administrative Details

Status	Project Possible is a company limited by guarantee and is registered with the Charities Commission for England and Wales. At first registration the organisation was named “Rope Charitable Trust”. This was changed to Project Possible in April 2021.		
Governing Document	Project Possible is governed by its Memorandum and Articles of Association, first incorporated 10 th March 1998 then amended by special resolution 11 th December 2008 and amended again by special resolution 22 nd April 2021. This second amendment was for the name change to Project Possible, and to bring some clauses into line with current employment legislation.		
Company Number	03524732		
Charity Number	1069608		
Registered Office and Operational Address	24 London Road West Amersham HP7 0EZ		
Trustees	Trustee Name	From	To
	Kathy Nussbaum (Chair from 08/04/2016 to 28/01/2021)	11/04/2008	28/01/2021
	Philip Derbyshire (Chair from 28/01/2021 to present)	17/01/2014	Present
	Antony Houghton	09/01/2009	Present
	Rev. John Shepherd	20/04/2012	Present
	Charles Thompson (Treasurer from 17/03/2017 to present)	17/03/2017	Present
	Kaye Lillycrop	23/03/2018	Present
	Rev. John Bernard	29/04/2021	Present
Chief Executive	Andrew Jong		
Bankers	Lloyds Bank plc, 70-71 Cheapside, London EC2V 6EN and CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling ME19 4JQ		
Investment Managers	Rathbone Investment Management, 8 Finsbury Circus, London EC2M 7AZ		
Auditor	Summers Morgan – Chartered Accountants Sheraton House, Lower Road, Chorleywood WD3 5LH		



Independent auditor’s report – To the Trustees of Project Possible

Opinion

We have audited the financial statements of Project possible (the ‘Charity’) for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable company’s affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.



Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees’ Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of Trustee’s remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies’ exemptions in preparing the Trustees’ report and from the requirement to prepare a strategic report.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees’ report (incorporating the strategic report and directors’ report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees’ report (incorporating the strategic report and directors’ report) have been prepared in accordance with applicable legal requirements.



Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, the Charities Act 2011, taxation and employment legislation;



- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting any reading the minutes of the board of the trustees; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company’s financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.



Use of our report

This report is made solely to the Charity’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)

for and on behalf of Summers Morgan

Chartered Accountants
Statutory Auditor

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH



Statement of Financial Activities (including income and expenditure account)

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2021	2021	2021	2020	2020	2020
		£	£	£	£	£	£
Income and endowments from							
Donations and legacies	2						
Donations		245,553	181,205	426,758	235,712	184,567	420,279
Legacies		194,000	-	194,000	115,970	-	115,970
Investments		83,103	-	83,103	101,991	-	101,991
Furlough Payments		1,851	-	1,851	-	-	-
Total Income and Endowments		524,507	181,205	705,712	453,673	184,567	638,240
Expenditure on:							
Raising funds							
Fundraising and donor support	3	127,338	-	127,338	118,177	-	118,177
Investment management fees		24,277	-	24,277	24,781	-	24,781
		151,615	-	151,615	142,958	-	142,958
Charitable activities							
Africa		220,915	105,777	326,692	225,752	100,291	326,043
Americas		42,463	9,755	52,218	50,704	13,308	64,012
Asia		684,946	79,872	764,818	190,123	94,821	284,944
Europe & Middle East		935	-	935	16,016	-	16,016
Governance costs		6,600	-	6,600	6,600	-	6,600
Total charitable expenditure	3	955,859	195,404	1,151,263	489,195	208,420	697,615
Total Expenditure	3	1,107,474	195,404	1,302,878	632,153	208,420	840,573
Net income/(expenditure) before investment gains/(losses)		(582,967)	(14,199)	(597,166)	(178,480)	(23,853)	(202,333)
Net gains/(losses) on investments		579,979	-	579,979	(296,876)	-	(296,876)
Net income/(expenditure)		(2,988)	(14,199)	(17,187)	(475,356)	(23,853)	(499,209)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(2,988)	(14,199)	(17,187)	(475,356)	(23,853)	(499,209)
Fund balances at 1 April 2020		3,381,725	30,465	3,412,190	3,857,081	54,318	3,911,399
Fund balances at 31 March 2021		3,378,737	16,266	3,395,003	3,381,725	30,465	3,412,190

None of the charitable activities were acquired or discontinued in the year and there were no recognised gains or losses other than shown above.



Balance sheet

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	6		134		541
Investments	7		3,442,950		3,066,095
			<u>3,443,084</u>		<u>3,066,636</u>
Current assets					
Debtors	8	204,584		99,604	
Cash at bank and in hand		<u>243,823</u>		<u>274,768</u>	
		<u>448,407</u>		<u>374,372</u>	
Creditors: amounts falling due within one year	9	<u>(73,102)</u>		<u>(28,818)</u>	
Net current assets			375,305		345,554
Total assets less current liabilities			3,818,389		3,412,190
Creditors: amounts falling due after one year	9		<u>(423,386)</u>		<u>-</u>
Net Assets			<u>3,395,003</u>		<u>3,412,190</u>
Charity funds					
Restricted funds	10		16,266		30,465
Unrestricted funds:					
Designated funds	11		2,905,623		2,905,623
General fund	12		473,114		476,102
Total funds			<u>3,395,003</u>		<u>3,412,190</u>

The financial statements were approved by the Board on 9th December 2021

.....
Philip Derbyshire
Chairman of Trustees
Company number: 3524732



Statement of cash flows

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in by operating activities	(292,895)	(335,206)
Cash flows from investing activities		
Interest from investments	19	276
Sale of short term investments	-	200,000
Proceeds on disposal of investments	261,931	159,457
Net cash provided by/(used in) investing activities	<u>261,950</u>	<u>359,733</u>
Changes in cash and cash equivalents during the year	(30,945)	24,527
Cash and cash equivalents brought forward	<u>274,768</u>	250,241
Cash and cash equivalents carried forward	<u>243,823</u>	<u>274,768</u>
Reconciliation of net movements in funds to net cash flow from operating activities		
Net movement in funds for the year (as per Statement of financial activities)	(597,166)	(202,333)
Adjustment for:		
Depreciation charges	407	407
Interest from investments	(19)	(276)
Dividends and interest retained in investment portfolio	(83,084)	(101,715)
Management fees charged to investment portfolio	24,277	24,781
(Increase)/decrease in debtors	(104,980)	(68,508)
Increase/(decrease) in creditors	467,670	12,438
Net cash used in operating activities	<u>(292,895)</u>	<u>(335,206)</u>



Notes to the financial statements

1. Accounting Policies

Project Possible is a private company limited by guarantee no. 3524732 incorporated in England and Wales. The registered office is 24 London Road West, Amersham, Buckinghamshire HP7 0EZ. The company is registered with the Charity commission no. 1069608. The company was formerly named Rope Charitable Trust until it changed its name on the 16th June 2021.

1.1. Basis of preparation

These accounts have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for the UK and Republic of Ireland (FRS102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The accounts have been prepared in sterling, which is the functional currency of the Charity. Monetary amounts in the financial statements are rounded to the nearest £1.

The Charity meets the definition of a public benefit under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2. Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3. Incoming resources

Voluntary income is received by way of gifts and donations and is included in full in the Statement of Financial Activities when receivable and legal entitlement has been established and can be reliably measured. The value of services provided by volunteers has not been included in the financial statements because that value cannot be reasonably quantified in financial terms.

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

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies from a person's death estate are recognised when we have been notified and probate has been granted before the year end, the estate has been finalised and the executors are able and ready to make the distribution.

1.4. Expenditure

Support costs are allocated to individual charitable activities on a pro rata basis. Staff and related costs incurred in liaising with Project Possible partners abroad, reviewing claims for grants and



assessing the effectiveness of grant making is allocated directly to individual charitable activities as set out in note 3 to the financial statements.

Grants payable are recognised when paid, unless there is an earlier unconditional obligation to make payments. Where the charity has made a firm commitment to provide grant funding to a beneficiary over a number of years without significant conditions attaching to the grant and the commitment has been communicated directly to the grant recipient, the charity recognises a constructive obligation. The full amount of the commitment is recognized as a grant in the SoFA and a provision made in the balance sheet for amounts unpaid at the year end, apportioned between amounts due within one year and after more than one year.

All expenditure is inclusive of irrecoverable VAT.

1.5. Pensions

The Charity provides contributions to the personal pension funds of all staff. The pension costs charged in the financial statements represent the contributions payable by the Charity during the period.

1.6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fittings - life of the lease, up to six years

Equipment - Straight line over three years

1.7. Investments

Listed investments are stated at market value and other fixed asset investments are stated at maturity value which is their best estimate of their market value. Realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

Investments which mature within twelve months are included within current assets.

1.8. Fund accounting

The funds held by the Charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the objects of the Charity at the discretion of the Trustees;
- Unrestricted designated funds – these are funds set aside by the Trustees out of unrestricted general funds for the purposes noted in the financial statements; and
- Restricted funds - these are funds which can only be used for particular purposes within the objects of the Charity, usually to support particular projects or needs. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Gift Aid related to restricted donations is treated as restricted income.

1.9. 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.



1.10. Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. As noted in 1.7 above investment realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

1.11. Taxation

The Charity is not subject to Corporation Tax. It is entitled to claim from HM Revenue & Customs the tax associated with income received under Gift Aid.

1.11. Foreign currency transactions

Foreign currency transactions are translated to sterling at rates ruling at the date of the transaction.

1.12. Operating lease rentals

The costs of operating leases are charged to expenditure as they are due and payable.

Project Possible – “Be the Spark”
Annual Report and Financial Statements for the year ended 31 March 2021



2 Donations and legacies	Unrestricted Funds	Restricted Funds	Total	Total	
	2021	2021	2021	2020	
Donations	£	£	£	£	
Other gifts and donations	245,553	181,205	426,758	420,279	
	<u>245,553</u>	<u>181,205</u>	<u>426,758</u>	<u>420,279</u>	
	2020	2020	2020		
Donations	£	£	£		
Other gifts and donations	235,712	184,567	420,279		
	<u>235,712</u>	<u>184,567</u>	<u>420,279</u>		
3 Resources expended					
	Staff costs	Other costs	Grant funding	Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Costs of generating funds					
Fundraising and donor support	71,902	55,436	-	127,338	118,177
Investment management fees	-	24,277	-	24,277	24,781
Total	<u>71,902</u>	<u>79,713</u>	<u>-</u>	<u>151,615</u>	<u>142,958</u>

Fundraising activities included various events completed by supporters and advocates of the Charity.

Charitable activities

Africa

Grant funding 1	-	-	269,622	269,622	235,069
Grant making 2	22,269	1,550	-	23,819	42,735
Support costs 3	21,966	11,285	-	33,251	48,239
Total	44,235	12,835	269,622	326,692	326,043

America

Grant funding 1	-	-	43,096	43,096	46,151
Grant making 2	3,559	248	-	3,807	8,391
Support costs 3	3,511	1,804	-	5,315	9,470
Total	7,070	2,052	43,096	52,218	64,012

Asia

Grant funding 1	-	-	631,210	631,210	205,438
Grant making 2	52,135	3,629	-	55,764	37,348
Support costs 3	51,425	26,419	-	77,844	42,158
Total	103,560	30,048	631,210	764,818	284,944

Europe & Middle East

Grant funding 1	-	-	771	771	11,547
Grant making 2	64	5	-	69	2,099
Support costs 3	63	32	-	95	2,370
Total	127	37	771	935	16,016

Total

Grant funding 1	-	-	944,699	944,699	498,205
Grant making 2	78,027	5,432	-	83,459	90,573
Support costs 3	76,965	39,541	-	116,505	102,237
	<u>154,992</u>	<u>44,973</u>	<u>944,699</u>	<u>1,144,663</u>	<u>691,015</u>

Project Possible – “Be the Spark”
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3 Resources expended (continued)

	Staff costs 2021 £	Other costs 2021 £	Grant funding 2021 £	Total 2021 £	Total 2020 £
1 Grant funding is direct grants made to Partners. 2 Grant making is direct liaison with Partners and managing the relationship in its entirety. 3 Support costs includes all other administration. The costs are apportioned across grants by reference to grants by area to total grants payable.					
Governance costs - audit fees	-	6,600	-	6,600	6,600
Total resources expended	226,894	131,285	944,699	1,302,878	840,573
	2020 £	2020 £	2020 £	2020 £	
Costs of generating funds					
Fundraising and donor support	73,937	44,240	-	118,177	
Investment management fees	-	24,781	-	24,781	
Total	73,937	69,021	-	142,958	
Charitable activities					
Africa					
Grant funding 1	-	-	235,069	235,069	
Grant making 2	31,450	11,285	-	42,735	
Support costs 3	26,177	22,062	-	48,239	
Total	57,627	33,347	235,069	326,043	
America					
Grant funding 1	-	-	46,151	46,151	
Grant making 2	6,175	2,216	-	8,391	
Support costs 3	5,139	4,331	-	9,470	
Total	11,314	6,547	46,151	64,012	
Asia					
Grant funding 1	-	-	205,438	205,438	
Grant making 2	27,485	9,863	-	37,348	
Support costs 3	22,877	19,281	-	42,158	
Total	50,362	29,144	205,438	284,944	
Europe & Middle East					
Grant funding 1	-	-	11,547	11,547	
Grant making 2	1,545	554	-	2,099	
Support costs 3	1,286	1,084	-	2,370	
Total	2,831	1,638	11,547	16,016	
Total					
Grant funding 1	-	-	498,205	498,205	
Grant making 2	66,655	23,918	-	90,573	
Support costs 3	55,479	46,758	-	102,237	
	122,134	70,676	498,205	691,015	
Governance costs - audit fees	-	6,600	-	6,600	
Total resources expended	196,071	146,297	498,205	840,573	



3 Resources expended (continued)

Grants payable	Area	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2021	2021	2021	2020
		£	£	£	£
Grants to Institutions:					
Youth Action Uganda	Africa	37,513	11,261	48,774	66,646
Changemakers South Africa	Africa	14,217	10,960	25,177	18,597
Nightingale Eye & Ortho Clinic	Africa	22,840	42,052	64,892	19,521
FEEEEJ	Africa	23,333	-	23,333	26,577
Word made Flesh	America	14,408	6,154	20,562	21,313
Jehovah Jira Ministries	Asia	19,944	17,813	37,757	43,474
Asha Kiran Society	Asia	23,609	30,372	53,981	55,200
Dolpa Home	Asia	4,125	15,382	19,507	23,936
Shining Light Community Development Organisation	Asia	12,807	312	13,119	21,453
Project Macedonia	Europe	771	-	771	11,547
Uttara - approved, not yet paid	Asia	87,431	-	87,431	-
Alikadam - approved, not paid	Asia	46,817	-	46,817	-
Ebenezer - approved, not paid	Asia	32,083	-	32,083	-
Jehovah Jira Ministries - approved, not paid	Asia	114,038	-	114,038	-
Grace Home - approved, not paid	Asia	67,569	-	67,569	-
Dolpa Home - approved, not paid	Asia	113,110	-	113,110	-
Other institutions		114,679	58,564	173,243	179,115
		749,294	192,870	942,164	487,379
Grants to individuals (1 grant, 2020: 3 grants)					
			2,534	2,534	10,826
		749,294	195,404	944,698	498,205
		2020	2020	2020	
		£	£	£	
Grants to Institutions:					
Youth Action Uganda	Africa	48,016	18,630	66,646	
Changemakers South Africa	Africa	8,720	9,877	18,597	
Nightingale Eye & Ortho Clinic	Africa	5,836	13,685	19,521	
FEEEEJ	Africa	21,115	5,462	26,577	
Word made Flesh	America	14,113	7,200	21,313	
Jehovah Jira Ministries	Asia	30,573	12,901	43,474	
Asha Kiran Society	Asia	13,095	42,105	55,200	
Dolpa Home	Asia	11,970	11,966	23,936	
Heart of Lebanon	Asia	-	-	-	
Shining Light Community Development Organisation	Asia	19,464	1,989	21,453	
Project Macedonia	Europe	11,547	-	11,547	
Other institutions		98,372	80,743	179,115	
		282,821	204,558	487,379	
Grants to individuals (3 grants)					
		6,964	3,862	10,826	
		289,785	208,420	498,205	

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Other costs includes	2021	2020
	£	£
Office rent and rates	17,548	17,536
Office supplies	12,197	12,753
Computers, IT and consultancy	17,471	23,710
Partners support costs	70	17,975
PR and marketing	51,779	39,878
Staff training, travel and other expenses	936	2,656
Audit fee	6,600	6,600
Investment portfolio management costs	24,277	24,781
Depreciation of fittings and equipment	407	407
	<u>131,285</u>	<u>146,296</u>

4 Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2021	2020
	£	£
Aggregate remuneration	<u>41,751</u>	<u>41,626</u>

During the year to 31 March 2021 no (2020 - one) members of the key management personnel and three (2020 - three) trustees gave in total donations to projects (restricted funds) of £988 (2020 £3,438).

5 Employees

There were 10 employees (4 part-time) during the year ended 31 March 2021 (2020: 9 (4 part-time)).

There were no employees whose annual emoluments were £60,000 or more (2020: 0).

Employment costs	2021	2020
	£	£
Wages and salaries	204,456	178,279
Social security costs	13,191	11,831
Employer contribution to defined contribution pension scheme	9,247	5,961
	<u>226,894</u>	<u>196,071</u>



6 Tangible fixed assets

	Fittings & Equipment £
Cost	
At 1 April 2020	17,432
At 31 March 2021	17,432
Depreciation	
At 1 April 2020	16,891
Charge for year	407
At 31 March 2021	17,298
Net book value:	
At 31 March 2021	134
At 31 March 2020	541

7 Investments

<i>Listed on a recognised Stock exchange</i>	Quoted Investments £	Total £
At market value		
At 1 April 2020	3,066,095	3,066,095
Additions at cost	616,280	616,280
Disposals at current value	(819,404)	(819,404)
Realised gain/(loss) on disposal	30,183	30,183
Unrealised increase/(decrease) in market value	549,796	549,796
At 31 March 2021	3,442,950	3,442,950
Investments at the year end consisted of:		
Listed securities	3,328,082	
Cash awaiting investment	114,868	
	3,442,950	
At cost		
At 1 April 2020	3,250,979	
Additions	616,280	
Disposals	(742,916)	
At 31 March 2021	3,124,343	

Dividends and interest of £83,084 (2020 - £101,715) was received from the listed securities in the year.

The portfolios are structured in investments in listed securities.



8 Debtors

	2021	2020
	£	£
Income tax recoverable	9,522	39,733
Other debtors	191,096	55,986
Prepayments	3,966	3,885
	<u>204,584</u>	<u>99,604</u>

9 Creditors

Creditors: Amounts falling due within one year:

	2021	2020
	£	£
Taxes & social security costs	4,694	3,980
Other creditors	902	556
Accruals and deferred income	29,844	24,283
Grants Approved not yet paid	37,662	-
	<u>73,102</u>	<u>28,819</u>

Creditors: Amounts falling due after more than one year:

	2021	2020
	£	£
Grants approved not yet paid	423,386	-
	<u>423,386</u>	<u>-</u>

10 Restricted funds

The income funds of the Charity include restricted funds which are received for specific projects or beneficiaries. These are usually paid out within six months of receipt and are for relief projects or beneficiaries in the continents shown and the restrictions are that the funds should only be applied for the projects or beneficiaries for whom the funds were given.

	Balance at 1 April 2020	Movement in funds			Balance at 31 March 2021
		Incoming resources	Resources expended	Transfers, gains & losses	
	£	£	£	£	£
Africa	18,150	89,241	(105,777)	-	1,614
America	2,533	7,222	(9,755)	-	-
Asia	9,782	75,272	(79,872)	-	5,182
Europe & Middle East	-	9,470	-	-	9,470
	<u>30,465</u>	<u>181,205</u>	<u>(195,404)</u>	<u>-</u>	<u>16,266</u>

	Balance at 1 April 2019	Movement in funds			Balance at 31 March 2020
		Incoming resources	Resources expended	Transfers, gains & losses	
	£	£	£	£	£
Africa	34,865	83,576	(100,291)	-	18,150
America	5,339	10,502	(13,308)	-	2,533
Asia	14,114	90,489	(94,821)	-	9,782
Europe & Middle East	-	-	-	-	-
	<u>54,318</u>	<u>184,567</u>	<u>(208,420)</u>	<u>-</u>	<u>30,465</u>

Further information is available regarding specific projects on request from the Charity's registered office.



11 Designated funds

	Balance at 1 April 2020	Movement in funds			Balance at 31 March 2021
	£	Incoming resources	Resources expended	Transfers, gains & losses	£
	£	£	£	£	£
Development fund - Acorn gift	2,105,623	-	-	-	2,105,623
Brighter Futures fund	800,000	-	-	(800,000)	-
Sustainability fund	-	-	-	500,000	500,000
Climate change fund	-	-	-	200,000	200,000
New technology fund	-	-	-	50,000	50,000
Covid-19 impact fund	-	-	-	50,000	50,000
	<u>2,905,623</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,905,623</u>

	Balance at 1 April 2019	Movement in funds			Balance at 31 March 2020
	£	Incoming resources	Resources expended	Transfers, gains & losses	£
	£	£	£	£	£
Development fund - Acorn gift	2,905,623	-	-	(800,000)	2,105,623
Brighter Futures Fund	-	-	-	800,000	800,000
	<u>2,905,623</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,905,623</u>

The Charity received a large gift from The Acorn Foundation during an earlier year which the Trustees have set aside for the development of the Charity and its activities over the forthcoming years including building the sustainability of the Charity's partners and the Charity itself.

A key area of Project Possible's future strategy is to build the sustainability of our partners and so a Sustainability fund has been established of £500,000.

We are mindful of the growing need for action over climate change and have designated £200,000 funds specifically for partners to utilise in responding to this crisis.

To enable us to respond flexibly and quickly to the ongoing challenges of the Covid pandemic, we have designated £50,000 to a Covid impact reduction fund.

Finally, £50,000 has been designated to a new technology fund, this is to replace our aging donor database and acquire a new CRM (Customer relationship management) software.



12 General fund

	Balance at 1	Movement in funds			Balance at 31
	April 2020	Incoming resources	Resources expended	Transfers, gains & losses	March 2021
	£	£	£	£	£
Unrestricted funds	<u>476,102</u>	<u>524,507</u>	<u>(1,107,474)</u>	<u>579,979</u>	<u>473,114</u>

	Balance at 1	Movement in funds			Balance at 31
	April 2019	Incoming resources	Resources expended	Transfers, gains & losses	March 2020
	£	£	£	£	£
Unrestricted funds	<u>951,458</u>	<u>453,673</u>	<u>(632,153)</u>	<u>(296,876)</u>	<u>476,102</u>

13 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	134	-	134
Investment assets	3,442,950	-	3,442,950
Current assets	432,141	16,266	448,407
Creditors - amounts falling due within one year	(73,102)	-	(73,102)
Creditors - amounts falling due after one year	<u>(423,386)</u>		<u>(423,386)</u>
	<u>3,378,737</u>	<u>16,266</u>	<u>3,395,003</u>

Included within current assets is restricted cash of £16,266 which cannot be used for the general purposes of the charity; the Trustees have also designated funds of £2,905,623 which have been set aside from the general funds of the charity.

14 Financial commitments

The total future lease payments under non-cancellable operating leases are:	2021	2020
	£	£
Land and buildings:		
Minimum lease payments on leases with expiry in two to five years:	<u>53,640</u>	<u>68,964</u>

The expense charged in the Statement of Financial Activities in the year amounted to £16,800 (2020 £16,800).

15 Trustees - remuneration and reimbursement of expenses

During the year, the Trustees received no remuneration (2020 - same) nor did they receive any reimbursement of expenses (2020 - same).

16 Legacy receivable

Just prior to the previous year end the Trustees were notified of a residuary legacy due to the Charity. Although probate was granted, due to Covid-19, the final quantification and realisation of the assets is taking some time. It is estimated that £190,000 will be received and this has been included in the Statement of Financial Activities for the year.

17 Related party transactions

There were no related party transactions during the year.