

# HOPE INTERNATIONAL DEVELOPMENT AGENCY

England & Wales · Charity number 1094573

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [04346286](#)

**Registered** 2002-11-12

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 125 West Hill Road  
London  
SW18 5HN

**Phone** 020 8875 1885

**Email** [info@hope-international.org.uk](mailto:info@hope-international.org.uk)

**Website** [www.hope-international.org.uk](http://www.hope-international.org.uk)

## Activities

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**Objects:** TO RELIEVE POVERTY BY ASSISTING (WHETHER BY WAY OF GRANT OR OTHERWISE) POOR PEOPLE IN DEVELOPING COUNTRIES TO BE SELF-SUFFICIENT BY PROVIDING THEM WITH THE NECESSARY FACILITIES, SKILLS AND KNOWLEDGE; TO PROMOTE ANY OTHER CHARITABLE PURPOSE.

**Activities:** HOPE International Development Agency UK works with communities in extreme poverty to bring comprehensive transformation. We provide access to clean water - an essential basic resource; equip and empower men, women and children, with training in sanitation and hygiene; and strengthen livelihoods through women's self-help groups, and environmental protection and food security measures.

## Classification

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- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** The General Public/mankind

## Geography

- Cambodia
- Ethiopia

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£184,130	£60,187	-	-
2024-03-31	£172,719	£171,406	-	-
2023-03-31	£149,752	£147,011	-	-
2022-03-31	£142,130	£146,224	-	-
2021-03-31	£75,058	£78,620	-	-

## Trustees

Name	Role	Appointed
<b>ROSANNA Seymour ARMSTRONG</b>	Chair	2018-11-07
Billen Kebede Tesissa		2023-11-03
CLARISSA MARY POULSON		2018-11-07
Dr Daniel Newport		2019-12-23
Simeon Luke Paton		2019-12-23

**HOPE INTERNATIONAL DEVELOPMENT AGENCY**

England & Wales - Charity number 1094573

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# Accounts

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**Report of the Trustees and Directors**  
**and Financial Statements for the**  
**year ended 31 March 2025**  
**for**  
**Hope International Development Agency**

**Hope International Development Agency**

**Index to the Financial Statements  
for the year ended 31 March 2025**

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**Hope International Development Agency**

**Company Information**  
**for the year ended 31 March 2025**

<b>Directors and Trustees:</b>	R S Armstrong C M Poulson D M Newport S L Paton B K Tesissa
<b>Secretary:</b>	C M Poulson
<b>Registered Office:</b>	125 West Hill Road Wandsworth London SW18 5HN
<b>Registered Company Number:</b>	4346286
<b>Registered Charity Number:</b>	1094573
<b>Bankers:</b>	The Co-operative Bank P.O. Box 250 Skelmersdale WN86WT
<b>Independent Examiner:</b>	J Howard FCA Azets UK 2 <sup>nd</sup> Floor, Regis House 45 King William Street London EC4R 9AN

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

**Objectives and aims**

The objectives of the charity are as follows:

HOPE International Development Agency UK works with communities in extreme poverty to bring comprehensive transformation. We provide access to clean water - an essential basic resource; equip and empower men, women and children, with training in sanitation and hygiene; and strengthen livelihoods through women's self-help groups, and environmental protection and food security measures.

**Significant Activities 2024/25**

This has been another successful year of fundraising, thanks to the commitment of our dedicated supporters and the generosity of numerous Trusts and Foundations. Once again, our income has exceeded that of previous years, for which we are immensely grateful. In addition, a favourable exchange rate has meant that funds raised in the UK have gone further, enabling greater impact on the ground.

Although inflation continues to present challenges for our colleagues in Ethiopia, their careful planning and resource management have allowed HOPE UK to fund more projects than in previous years. This is of great significance, reflecting our growing impact as we work with an increasing number of communities in remote areas of southern Ethiopia.

In 2024/25, HOPE UK raised £184,130 and was able to fully fund a new water, sanitation, livelihood skills, and environmental protection project in the community of Tsito Tife in the Gofa Zone of the South Ethiopia Regional State (approximately 280 miles from the capital Addis Ababa). At the same time, HOPE UK secured the funding required for the Garo Korpha project, which is due to commence in April 2025.

More specifically, this year HOPE UK transferred £50,000 to HOPE Ethiopia for the Tsito Tife project and a further £855 for Garo Korpha. An additional £60,000 in restricted donations was raised for these two projects, and a further £27,000 in unrestricted funds, which Trustees decided to designate for these projects. These funds were not yet required by HOPE Ethiopia, resulting in a larger than usual end of year balance of restricted funds, ready to be transferred as these projects progress.

The 18-month Tsito Tife project began in April 2024 in partnership with the local government. This duration allows sufficient time for hygiene behaviour changes to become embedded and for the full health, educational, and economic benefits of clean water access to be realised. In October 2024, 1,632 men, women, and children gained access to clean, local water following the completion of the water system. As planned, the local community played a major role in providing labour for transporting materials and digging the 4.8 km pipeline from the newly capped spring to the reservoir and ten new water points. Despite some delays caused by heavy rainfall, HOPE staff adapted schedules efficiently. By the project's completion, all key activities had been delivered, including: health, hygiene, and sanitation education for 1,643 community members; basic entrepreneurial training for eight groups of 20 women; agricultural productivity training for 220 households; and environmental protection and climate resilience education.

**Financial Breakdown**

In 2024/25, HOPE UK's total income increased 6.6% on the previous year, largely due to several unexpected one-off donations, alongside successful participation in the Big Give Christmas Campaign and GlobalGiving's

Giving Tuesday appeal. These campaigns attract match-funding, providing an additional incentive for supporter giving. Together, they raised £57,837 (37% of our total income).

A further £84,960 (41% of our income) was secured from ten Trusts and Foundations, two of which funded HOPE's work for the first time. Over £6,600 (5% of our income) was impressively raised by a Bristol primary school through their fourth Run for H<sub>2</sub>O event. We remain deeply thankful to our 34 regular monthly donors (contributing to 17% of income) and to the churches that continue to support our mission. Corporate giving declined this year (contributing less than 1% of income). For the first time HOPE UK receive interests on cash savings, following the opening of an interest-bearing account.

Our non-grant expenditure remained modest at £8,500, representing just 5.4% of total donations.

Overall, 2024/25 has been another highly successful year of fundraising and grant making, enabling HOPE UK to deliver transformational development projects across southern Ethiopia and to expand its reach to more communities in need.

## **FINANCIAL REVIEW**

### **Reserves policy**

The Trustees have reviewed the reserves of the charity. The trustees' policy is to maintain reserves at the minimum level needed to meet known expenditure commitments in the next three months, in order to maximise the grants made to HOPE overseas. The trustees consider that the current level of reserves in the unrestricted and restricted funds is adequate for this purpose.

All other funds raised by the organisation are transferred to HOPE partners overseas (principally in Ethiopia), as funds allow, usually twice a year but with additional ad hoc transfers as required.

### **Principal funding sources**

The vast majority of funding during the period was donations from individuals and organisations. A small amount was received from the sale of gift cards.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

### **Recruitment and appointment of new trustees**

n/a

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2025**

**Related parties**

The objectives of the charity are consistent with those of its partner organisation, Hope International Development Agency (Canada), and there is a considerable degree of interdependence between the two charities. As the Head Office for Hope as a whole, the Canada office is responsible for oversight and governance of the Ethiopia portfolio which is wholly managed and run by Hope International Development Agency Ethiopia. Hope International Development Agency Ethiopia is registered with the Ethiopian government as an official non-government organisation.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
4346286 (England and Wales)

**Registered Charity number**  
1094573

**Registered office**  
125 West Hill Road  
Wandsworth  
London  
SW18 5HN

**Trustees**  
R S Armstrong  
C M Poulson  
D M Newport  
S L Paton  
B K Tesissa

**Company Secretary**  
Mrs C M Poulson

**Statement of trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

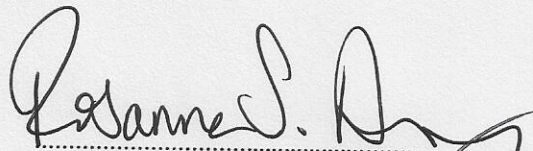
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

Approved by the Board and signed on its behalf:

**ON BEHALF OF THE BOARD:**

  
R S Armstrong – Trustee and Chair  
Date:

**Independent Examiner's Report to the Trustees of  
Hope International Development Agency**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**John Howard FCA**  
Chartered Accountant  
Azets UK  
2<sup>nd</sup> Floor, Regis House  
45 King William Street  
London  
EC4R 9AN

Date:

**Hope International Development Agency**  
**Statement of Financial Activities (Including Income and Expenditure Account)**  
**for the year ended 31 March 2025**

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
<b>Incoming Resources</b>		£	£	£	£
<b>Voluntary income:</b>	<b>2</b>				
Donations, grants and legacies		36,438	79,480	<b>115,918</b>	157,808
Events and initiatives		-	55,308	<b>55,308</b>	5,522
Gift aid		7,181	5,326	<b>12,507</b>	9,389
Interest receivable		397	-	<b>397</b>	-
		-----	-----	-----	-----
<b>Total incoming resources</b>		<b>44,016</b>	<b>140,114</b>	<b>184,130</b>	<b>172,719</b>
		=====	=====	=====	=====
<b>Resources Expended</b>					
Raising Funds	<b>3</b>	8,495	5	<b>8,500</b>	11,193
<b>Charitable activities:</b>					
Grants to HOPE projects	<b>4</b>	-	51,653	<b>51,653</b>	160,200
Governance costs	<b>6</b>	34	-	<b>34</b>	13
		-----	-----	-----	-----
<b>Total resources expended</b>		<b>8,529</b>	<b>51,658</b>	<b>60,187</b>	<b>171,406</b>
		=====	=====	=====	=====
<b>Net (outgoing)/incoming resources before transfers</b>		<b>35,487</b>	<b>88,456</b>	<b>123,943</b>	<b>1,313</b>
Transfers		(30,351)	30,351	-	-
		-----	-----	-----	-----
<b>Net (outgoing)/incoming resources after transfers</b>		<b>5,136</b>	<b>118,807</b>	<b>123,943</b>	<b>1,313</b>
Total funds brought forward		5,926	1,125	<b>7,051</b>	5,738
		-----	-----	-----	-----
<b>Total funds carried forward</b>		<b>11,062</b>	<b>119,932</b>	<b>130,994</b>	<b>7,051</b>
		=====	=====	=====	=====

**Hope International Development Agency**  
**Balance Sheet as at 31 March 2025**  
**(Company number – 4346286)**

	<u>Notes</u>	<u>At 31 March</u> <u>2025</u> £	<u>At 31 March</u> <u>2024</u> £
<b>Current assets</b>			
Stock	7	-	-
Debtors	8	7,517	6,427
Cash at bank		124,061	1,308
		<u>131,578</u>	<u>7,736</u>
<b>Current liabilities</b>			
Other creditors	9	584	685
<b>Net Current assets and Net assets</b>			
		<u>130,994</u>	<u>7,051</u>
<b>Income Funds</b>			
Restricted funds	12	119,932	1,125
Unrestricted funds	12	11,062	5,926
		<u>130,994</u>	<u>7,051</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2025.

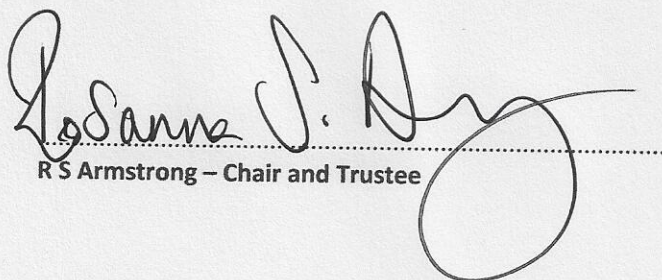
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with section 386 and 387 of the companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the statement of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Boards of Trustees on 21st November 2025 and were signed on its behalf by:

  
 Rosanne J. Armstrong  
 R S Armstrong – Chair and Trustee

The notes form part of these financial statements

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2025**

**1. Accounting Policies**

**(a) General information and basis of preparation**

Hope International Development Agency is a company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The Charities Act 2011, the Companies Act 2016 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation to these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**(b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**(c) Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and legacies are recognised in the financial statements when the charity is convinced that there is entitlement to the income, there is certainty of receipt and the amount in question is measurable.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2025**

1. **Accounting Policies - continued**

**(d) Resources expended**

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the projects supported by the charity and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**(e) Stock**

Stocks are stated at the lower of cost and net realisable value.

**(f) Debtors**

Other debtors are recognised at the settlement amount due.

**(g) Cash at bank and in hand**

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

**(h) Creditors**

Creditors are recognised when there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount

**(i) Financial instruments**

The charity 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 their settlement value.

**(j) Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

**(j) Judgements and key sources of estimation uncertainty**

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

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

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2025**

**2. Voluntary income**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2025</b>	<b>2024</b>
	<b>Funds</b>	<b>Funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Committed (regular) giving	17,671	1,089	<b>18,760</b>	20,534
Donations, grants & legacies	18,767	78,391	<b>97,158</b>	137,274
<b>Events and initiatives:</b>				
Christmas Carols	-	129	<b>129</b>	167
Christmas Decorations	-	-	-	9
Run for H2O	-	6,622	<b>6,622</b>	5,150
Giving Tuesday	-	7,716	<b>7,716</b>	96
Big Give	-	40,000	<b>40,000</b>	-
Gift Cards	-	841	<b>841</b>	100
Gift aid	7,181	5,326	<b>12,507</b>	9,389
Interest receivable	397	-	<b>397</b>	-
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>44,016</b>	<b>140,114</b>	<b>184,130</b>	172,719
	<hr/>	<hr/>	<hr/>	<hr/>

**3. Raising Funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fundraising costs	<b>1,488</b>	1,404
Administration	<b>6,749</b>	8,123
Posting, printing and reproduction	<b>113</b>	90
Travel and subsistence costs	<b>100</b>	1,551
Training	<b>50</b>	25
	<hr/>	<hr/>
	<b>8,500</b>	11,193
	<hr/>	<hr/>
<b>Restricted costs included in the above re travel to Ethiopia</b>		
Travel to Ethiopia	-	1,295
Administration costs for Myanmar	5	-
	<hr/>	<hr/>
	<b>5</b>	1,295
	<hr/>	<hr/>

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2025**

**4. Details of Charitable Activities**

	<u>2025</u>	<u>2024</u>
	£	£
<b>Grant funding</b>		
HOPE Ethiopia	50,960	160,000
HOPE Myanmar	600	-
Bank charges	93	200
	51,653	160,200
Grant Funding 2024/25	51,653	160,200

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
	£	£	£
HOPE Ethiopia	39,258	11,702	50,960
HOPE Myanmar	600	-	600
	39,858	11,702	51,560
Grant Funding 2023/24	39,858	11,702	51,560

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
	£	£	£
HOPE Ethiopia	122,683	37,317	160,000
HOPE Myanmar	-	-	-
	122,683	37,317	160,000
Grant Funding 2023/24	122,683	37,317	160,000

**5. Grant payable**

The charitable activities are undertaken on behalf of the charity by partner organisations. The grants sent to Hope Ethiopia were used to fund clean water supplies and their management, promotion of safe sanitation and hygiene practice, establishment and support to women's self-help groups, as well as environmental protection and food security activities amongst communities in Southern Ethiopia. This included a grant of £960 for a laptop to support the aforementioned activities. All Hope's activities in Ethiopia are done in full consultation and partnership with the district authorities on the basis of a signed Memorandum of Understanding.

**6. Governance Costs**

	<u>2025</u>	<u>2024</u>
	£	£
Companies House fees	34	13
	34	13
Azets UK very kindly provide their services without charge.	34	13

In 2024/25 and 2023/24, all of the governance costs related to unrestricted expenditure.

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2025**

<b>7.</b>	<b>Stock</b>	<u><b>2025</b></u>	<u><b>2024</b></u>
		£	£
	Goods for resale	-	-
		-----	-----
		-	-
		-----	-----

<b>8.</b>	<b>Debtors</b>	<u><b>2025</b></u>	<u><b>2024</b></u>
		£	£
	Other debtors	7,120	6,427
	Interest receivable	397	-
		-----	-----
		7,517	6,427
		-----	-----

<b>9.</b>	<b>Creditors due within one year</b>	<u><b>2025</b></u>	<u><b>2024</b></u>
		£	£
	Other creditors	584	685
		-----	-----
		584	685
		-----	-----

**10. Trustees' remuneration and expenses**

No Trustees received nor waived any remuneration during the year (2024/25: £nil). They are entitled to claim expenses for attending meetings and duties directly related to their duties as trustee.

In 2024/25 £nil (2023/24 £nil) was claimed by trustees in relation to travel expenses.

**11. Related Party**

There are no related party transactions during the period (2024/25: £nil)

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2025**

**12. Movement in funds for the year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Myanmar	650	600	(650)	-	600
Hope Int'l - Cambodia	425	-	-	-	425
Hope Int'l - Ethiopia	50	139,514	(51,008)	30,351	118,857
	-----	-----	-----	-----	-----
<b>Total Restricted Funds</b>	<b>1,125</b>	<b>140,114</b>	<b>(51,658)</b>	<b>30,351</b>	<b>119,932</b>
	-----	-----	-----	-----	-----
Unrestricted funds	5,926	44,016	(8,529)	(30,351)	11,062
	-----	-----	-----	-----	-----
<b>Total Funds</b>	<b>7,051</b>	<b>184,130</b>	<b>(60,187)</b>	<b>-</b>	<b>130,994</b>
	-----	-----	-----	-----	-----

**12a. Movement in funds for the prior year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Myanmar	50	600	-	-	650
Hope Int'l - Cambodia	-	425	-	-	425
Hope Int'l - Ethiopia	-	131,190	(161,495)	30,355	50
	-----	-----	-----	-----	-----
<b>Total Restricted Funds</b>	<b>50</b>	<b>132,215</b>	<b>(161,495)</b>	<b>30,355</b>	<b>1,125</b>
	-----	-----	-----	-----	-----
Unrestricted funds	5,688	40,504	(9,911)	(30,355)	5,926
	-----	-----	-----	-----	-----
<b>Total Funds</b>	<b>5,738</b>	<b>172,719</b>	<b>(171,406)</b>	<b>-</b>	<b>7,051</b>
	-----	-----	-----	-----	-----

Please note that there has been a correction of the allocation of incoming resources allocated to Hope Int'l - Myanmar with £425 being transferred to Cambodia and £50 to Ethiopia.

**HOPE INTERNATIONAL DEVELOPMENT AGENCY**

England & Wales - Charity number 1094573

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# Accounts

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Registered Company Number: 4346286

**Report of the Trustees and Directors**  
**and Financial Statements for the**  
**year ended 31 March 2024**  
**for**  
**Hope International Development Agency**

**Hope International Development Agency**

**Index to the Financial Statements  
for the year ended 31 March 2024**

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**Hope International Development Agency**

**Company Information**  
**for the year ended 31 March 2024**

<b>Directors and Trustees:</b>	R S Armstrong C M Poulson D M Newport S L Paton B K Tesissa
<b>Secretary:</b>	C M Poulson
<b>Registered Office:</b>	125 West Hill Road Wandsworth London SW18 5HN
<b>Registered Company Number:</b>	4346286
<b>Registered Charity Number:</b>	1094573
<b>Bankers:</b>	The Co-operative Bank P.O. Box 250 Skelmersdale WN8 6WT
<b>Independent Examiner:</b>	J Howard FCA Azets UK 2 <sup>nd</sup> Floor, Regis House 45 King William Street London EC4R 9AN

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2024**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

**Objectives and aims**

The objectives of the charity are as follows:

HOPE International Development Agency UK works with communities in extreme poverty to bring comprehensive transformation. We provide access to clean water - an essential basic resource; equip and empower men, women and children with training in sanitation and hygiene; and strengthen livelihoods through women's self-help groups, and environmental protection and food security measures.

**Significant Activities 2023/24**

Thanks to our generous supporters and a variety of Trusts and Foundations, HOPE UK had another very successful year, once again exceeding the previous year's fundraising income.

In total, in 2023/24 HOPE UK raised £172,719 and was able to support two further water, sanitation, livelihood skills and environmental protection projects in the Gofa Zone of the South Ethiopia Regional State (about 280 miles from the capital Addis Ababa). HOPE UK granted £160,000 to HOPE Ethiopia, an increase of 18% from 2023. This covered the final £50,000 of the budget for the Uba Dama project (the initial £84,000 was transferred in March 2023). This allowed the project to commence as planned in July 2023, bringing clean water access, health education, livelihood skills training and environment resilience building to 1,812 men, women and children. In addition, HOPE UK granted the first two instalments totaling £110,000 of the costs for the Tsito Tife project which started in mid-2024. This project will incorporate the same five components, transforming the future of 1,632 community members. This year there were no additional grants towards HOPE work in Cambodia or Myanmar.

**Financial Breakdown**

In 2023/24, HOPE UK saw another increase in income from grants, with 52% of its income coming from eleven different Trusts and Foundations. Seven of these Trusts had supported our projects in the past and four were new funders of HOPE's work. Of the new funders, this was the first year we were awarded institutional funding, which was a grant of over £50,000 towards the Tsito Tife project. This funding was a significant boost to our income.

As in previous years, the Big Give Christmas Campaign and Global Giving's Giving Tuesday Campaign were helpful avenues of financial support from donors in 2023, with donations totaling £38,671 from the two matched funding campaigns, accounting for 22% of our annual income. HOPE also had a £12,000 donation in February from a generous HOPE supporter.

HOPE had another monthly donor start giving this year, increasing the number to 36 individuals, providing regular income stability, contributing to over £20,000 of our annual income (or 12%).

There were a few events that raised money for HOPE this year, including two Carol Singing evenings. Once again, Run for H2O took place, this year involving four runners and St Bonaventure's Primary School in Bristol. The runners attempted to run 110 miles (178 km) throughout the month of June, sometimes running with others, but most often alone. This distance was significant as it is the same distance two families in the Uba Dama community covered to source water for their personal use during that same month. Pupils from St Bonaventure's Primary School collectively ran the same distance across their year groups. Wonderfully, the four runners and the pupils of St Bonaventure's Primary School raised a total of £6,141 through the generosity of sponsors.

Other income was received from a UK-based church, a donation from Terracycle for recycling plastic pens and Easy Fundraising. We also had a donation from a recruitment company that gave a donation to HOPE as their nominated charity which, together with two small corporates, totaled £5,000.

Our costs (non-grant expenditure) of £11,193 this year included funds to pay for our Fundraiser to travel to Ethiopia in January to visit the HOPE Ethiopia staff and project sites. Travelling with one HOPE UK supporter and timing the trip to cross paths with HOPE Japan staff proved to be fruitful, especially as our Fundraiser had not visited HOPE implementation sites for nine years. Still, admin cost expenditure was incredibly modest at just 6.4% of total donations.

In summary, the generosity of our supporters has allowed HOPE UK to continue to make significant development investments in two rural Ethiopian communities through clean water access and its related benefits. For this, we are incredibly grateful to our supporters.

## **FINANCIAL REVIEW**

### **Reserves policy**

The Trustees have reviewed the reserves of the charity. The trustees' policy is to maintain reserves at the minimum level needed to meet known expenditure commitments in the next three months, in order to maximise the grants made to HOPE overseas. The trustees consider that the current level of reserves in the unrestricted and restricted funds is adequate for this purpose.

All other funds raised by the organisation are transferred to HOPE partners overseas (principally in Ethiopia), as funds allow, usually twice a year but with additional ad hoc transfers as required.

### **Principal funding sources**

The vast majority of funding during the period was donations from individuals and organisations. A small amount was received from the sale of decorations and gifts.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

### **Recruitment and appointment of new trustees**

BK Tesissa was appointed on the 03/11/2023 and CJ Haywood resigned on 18/06/2024.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2024**

**Related parties**

The objectives of the charity are consistent with those of its partner organisation, Hope International Development Agency (Canada), and there is a considerable degree of interdependence between the two charities. As the Head Office for Hope as a whole, the Canada office is responsible for oversight and governance of the Ethiopia portfolio which is wholly managed and run by Hope International Development Agency Ethiopia. Hope International Development Agency Ethiopia is registered with the Ethiopian government as an official non-government organisation.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

4346286 (England and Wales)

**Registered Charity number**

1094573

**Registered office**

125 West Hill Road  
Wandsworth  
London  
SW18 5HN

**Trustees**

R S Armstrong  
C M Poulson  
D M Newport  
S L Paton  
B K Tesissa

**Company Secretary**

Mrs C M Poulson

**Statement of trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

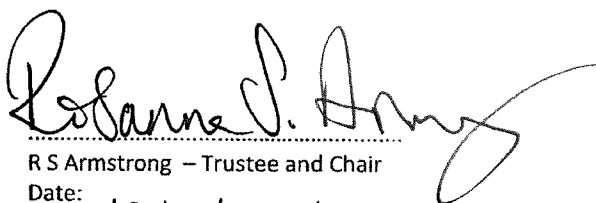
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

Approved by the Board and signed on its behalf:

**ON BEHALF OF THE BOARD:**

  
R S Armstrong – Trustee and Chair

Date:

17/12/2024

**Independent Examiner's Report to the Trustees of  
Hope International Development Agency**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**John Howard FCA**  
Chartered Accountant  
Azets UK  
2<sup>nd</sup> Floor, Regis House  
45 King William Street  
London  
EC4R 9AN

Date: 18 December 2024

**Hope International Development Agency**  
**Statement of Financial Activities (Including Income and Expenditure Account)**  
**for the year ended 31 March 2024**

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
<b>Incoming Resources</b>					
<b>Voluntary income:</b>	<b>2</b>				
Donations, grants and legacies		34,050	123,758	157,808	122,250
Events and initiatives		9	5,513	5,522	19,890
Gift aid		6,445	2,944	9,389	7,612
		-----	-----	-----	-----
<b>Total incoming resources</b>		<b>40,504</b>	<b>132,215</b>	<b>172,719</b>	<b>149,752</b>
		=====	=====	=====	=====
<b>Resources Expended</b>					
Raising Funds	3	9,898	1,295	11,193	10,814
<b>Charitable activities:</b>					
Grants to HOPE projects	4	-	160,200	160,200	136,044
Governance costs	6	13	-	13	163
		-----	-----	-----	-----
<b>Total resources expended</b>		<b>9,911</b>	<b>161,495</b>	<b>171,406</b>	<b>147,011</b>
		=====	=====	=====	=====
<b>Net (outgoing)/incoming resources before transfers</b>		<b>30,593</b>	<b>(29,280)</b>	<b>1,313</b>	<b>2,741</b>
Transfers		(30,355)	30,355	-	-
		-----	-----	-----	-----
<b>Net (outgoing)/incoming resources after transfers</b>		<b>238</b>	<b>1,075</b>	<b>1,313</b>	<b>2,741</b>
Total funds brought forward		5,688	50	5,738	2,997
		-----	-----	-----	-----
<b>Total funds carried forward</b>		<b>5,926</b>	<b>1,125</b>	<b>7,051</b>	<b>5,738</b>
		=====	=====	=====	=====

The notes form part of these financial statements

**Hope International Development Agency**  
**Balance Sheet as at 31 March 2024**  
**(Company number – 4346286)**

	<u>Notes</u>	At 31 March <u>2024</u> £	At 31 March <u>2023</u> £
<b>Current assets</b>			
Stock	7	-	43
Debtors	8	6,427	2,389
Cash at bank		1,309	4,005
		<u>7,736</u>	<u>6,437</u>
<b>Current liabilities</b>			
Other creditors	9	685	699
<b>Net Current assets and Net assets</b>		<u>7,051</u>	<u>5,738</u>
<b>Income Funds</b>			
Restricted funds	12	1,125	50
Unrestricted funds	12	5,926	5,688
		<u>7,051</u>	<u>5,738</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2024.

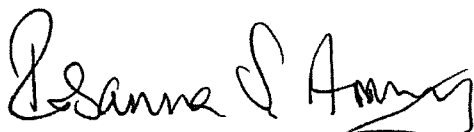
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with section 386 and 387 of the companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the statement of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Boards of Trustees on 22<sup>nd</sup> November 2024 and were signed on its behalf by:



**R S Armstrong – Chair and Trustee**

The notes form part of these financial statements

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2024**

**1. Accounting Policies**

**(a) General information and basis of preparation**

Hope International Development Agency is a company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The Charities Act 2011, the Companies Act 2016 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation to these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**(b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**(c) Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and legacies are recognised in the financial statements when the charity is convinced that there is entitlement to the income, there is certainty of receipt and the amount in question is measurable.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2024**

1. **Accounting Policies - continued**

**(d) Resources expended**

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the projects supported by the charity and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**(e) Stock**

Stocks are stated at the lower of cost and net realisable value.

**(f) Debtors**

Other debtors are recognised at the settlement amount due.

**(g) Cash at bank and in hand**

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

**(h) Creditors**

Creditors are recognised when there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount

**(i) Financial instruments**

The charity 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 their settlement value.

**(j) Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

**(j) Judgements and key sources of estimation uncertainty**

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

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

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2024**

**2. Voluntary income**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
	<b>Funds</b>	<b>Funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Committed (regular) giving	19,445	1,089	<b>20,534</b>	20,310
Donations, grants & legacies	14,605	122,669	<b>137,274</b>	101,940
<b>Events and initiatives:</b>				
Christmas Carols	-	167	<b>167</b>	-
Christmas Decorations	9	-	<b>9</b>	27
Run for H2O	-	5,150	<b>5,150</b>	13,975
Pen Recycling	-	96	<b>96</b>	-
Gift Cards	-	100	<b>100</b>	715
Walk on Water	-	-	-	3,337
20 <sup>th</sup> Anniversary Events	-	-	-	1,836
Gift aid	6,445	2,944	<b>9,389</b>	7,612
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>40,504</b>	<b>132,215</b>	<b>172,719</b>	<b>149,752</b>
	<hr/>	<hr/>	<hr/>	<hr/>

**3. Raising Funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fundraising costs	<b>1,398</b>	2,450
Administration	<b>8,123</b>	8,104
Posting, printing and reproduction	<b>90</b>	135
Travel and subsistence costs	<b>1551</b>	90
Training	<b>25</b>	35
	<hr/>	<hr/>
	<b>11,193</b>	10,814
	<hr/>	<hr/>
<b>Restricted costs included in the above re travel to Ethiopia</b>	<b>1,295</b>	647
	<hr/>	<hr/>

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2024**

**4. Details of Charitable Activities**

	<u>2024</u>	<u>2023</u>
	£	£
<b>Grant funding</b>		
HOPE Ethiopia	160,000	136,000
HOPE Cambodia	-	-
Bank charges	200	24
	160,200	136,034

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	£	£	£
HOPE Ethiopia	122,683	37,317	160,000
HOPE Myanmar	-	-	-
	122,683	37,317	160,000

**Grant Funding 2022/23**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	£	£	£
HOPE Ethiopia	119,127	16,873	136,000
HOPE Myanmar	-	-	-
	119,127	16,873	136,000

**5. Grant payable**

The charitable activities are undertaken on behalf of the charity by partner organisations. The grants sent to Hope Ethiopia were used to fund clean water supplies and their management, promotion of safe sanitation and hygiene practice, establishment and support to women's self-help groups, as well as environmental protection and food security activities amongst communities in Southern Ethiopia. All Hope's activities in Ethiopia are done in full consultation and partnership with the district authorities on the basis of a signed Memorandum of Understanding.

**6. Governance Costs**

	<u>2024</u>	<u>2023</u>
	£	£
Companies House fees	13	13
Companies House filing penalty	-	150
	13	163

Azets UK very kindly provide their services without charge.

In 2023/24 and 2022/23, all of the governance costs related to unrestricted expenditure.

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2024**

<b>7.</b>	<b>Stock</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
		<b>£</b>	<b>£</b>
	Goods for resale	-	43
		<hr/>	<hr/>
		-	43
		<hr/>	<hr/>

<b>8.</b>	<b>Debtors</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
		<b>£</b>	<b>£</b>
	Other debtors	6,427	2,389
		<hr/>	<hr/>
		6,427	2,389
		<hr/>	<hr/>

<b>9.</b>	<b>Creditors due within one year</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
		<b>£</b>	<b>£</b>
	Other creditors	685	699
		<hr/>	<hr/>
		685	699
		<hr/>	<hr/>

**10. Trustees' remuneration and expenses**

No Trustees received nor waived any remuneration during the year (2023/24: £nil). They are entitled to claim expenses for attending meetings and duties directly related to their duties as trustee.

In 2023/23 £nil (2022/23 £nil) was claimed by trustees in relation to travel expenses.

**11. Related Party**

There are no related party transactions during the period (2022/23: £nil)

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2024**

**12. Movement in funds for the year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Myanmar	50	1,075	-	-	1,125
Hope Int'l - Ethiopia	-	131,140	(161,495)	30,355	-
<b>Total Restricted Funds</b>	<b>50</b>	<b>132,215</b>	<b>(161,495)</b>	<b>30,355</b>	<b>1,125</b>
Unrestricted funds	5,688	40,504	(9,911)	(30,355)	5,926
<b>Total Funds</b>	<b>5,738</b>	<b>172,719</b>	<b>(171,406)</b>	<b>-</b>	<b>7,051</b>

**12a. Movement in funds for the prior year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Myanmar	-	50	-	-	50
Hope Int'l - Ethiopia	-	119,128	(136,681)	17,553	-
<b>Total Restricted Funds</b>	<b>-</b>	<b>119,178</b>	<b>(136,681)</b>	<b>17,553</b>	<b>50</b>
Unrestricted funds	2,997	30,574	(10,330)	(17,553)	5,688
<b>Total Funds</b>	<b>2,997</b>	<b>149,752</b>	<b>(174,011)</b>	<b>-</b>	<b>5,738</b>

**HOPE INTERNATIONAL DEVELOPMENT AGENCY**

England & Wales - Charity number 1094573

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# Accounts

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Registered Company Number: 4346286

**Report of the Trustees and Directors**  
**and Financial Statements for the**  
**year ended 31 March 2023**  
**for**  
**Hope International Development Agency**

**Hope International Development Agency**

**Index to the Financial Statements  
for the year ended 31 March 2023**

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**Hope International Development Agency**

**Company Information**  
**for the year ended 31 March 2023**

<b>Directors and Trustees:</b>	Mrs R S Armstrong C J Haywood C M Poulson D M Newport S L Paton
<b>Secretary:</b>	C M Poulson
<b>Registered Office:</b>	125 West Hill Road Wandsworth London SW18 5HN
<b>Registered Company Number:</b>	4346286
<b>Registered Charity Number:</b>	1094573
<b>Bankers:</b>	NatWest 225 High Street Lincoln LN2 1AZ
<b>Independent Examiner:</b>	J Howard FCA Azets UK 2 <sup>nd</sup> Floor, Regis House 45 King William Street London EC4R 9AN

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## **OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

### **Objectives and aims**

The objectives of the charity are as follows:

HOPE International Development Agency UK works with communities in extreme poverty to bring comprehensive transformation. We provide access to clean water - an essential basic resource; equip and empower men, women and children, with training in sanitation and hygiene; and strengthen livelihoods through women's self-help groups, and environmental protection and food security measures.

### **Significant Activities 2022/23**

Thanks to our generous supporters, HOPE UK had another very successful year, exceeding last year's fundraising high. In total HOPE UK raised £149,752 and was therefore able to support two further water, sanitation, livelihood skills and environmental protection projects in the Oyida region of Ethiopia.

In 2022/23, HOPE UK granted £136,000 to HOPE Ethiopia. This covered the final 43% of the budget (£52,000) for the Harbir project (the initial £59,212 was transferred in March 2021). This allowed the project to proceed as planned in July 2022 to bring clean water access, health education, livelihood skills training and environment resilience building to 2,615 men, women and children. In addition, HOPE UK granted the first instalment of 53% of the costs for the Uba Dama project (£84,000) which started in July of 2023. This year there were no additional donations towards HOPE work in Cambodia. After expenses, the remaining £4,005 was retained in reserve in line with HOPE's reserves policy.

### **Financial Breakdown**

This year, HOPE UK saw another increase in income from grants, with 45% of its income coming from eight different Trusts and Foundations. All of these Trusts had supported HOPE's life-changing projects in the past and were generous in funding us again.

Uncertain whether the cost-of-living crisis would affect individual donations, to our delight HOPE UK raised £42,886 from two matched funding campaigns – the Big Give Christmas Campaign and Global Giving's Giving Tuesday campaign. These campaigns accounted for 28% of our annual income. We also increased our monthly donors to 35 individuals, providing regular income stability, contributing to 18% of our annual income.

There was an increase in face-to-face events this year. To celebrate HOPE UK 20<sup>th</sup> year, our Trustees hosted events to raise awareness and funds. These included a birthday party, carol singing, an evening of Christmas cocktails and a pudding party. These four events raised £1,836.

After a hiatus due to Covid, another Run for H2O event also took place at St Bonaventure's Primary School in Bristol in May, involving pupils from Reception to Year 6. Some children were running, while others were hopping, skipping, skating, crawling, and even walking backwards. Others raised additional funds outside of school from cake sales, sponsored swims, longer runs and cycle rides. In addition, raffle tickets were sold for a signed Bristol Bears rugby ball, bringing the overall income raised to nearly £10,000. This event was initiated by one of their teachers, a HOPE supporter and keen runner. He and five other runners undertook a 55 km (34 miles) challenge on 11th June, running along the up-and-down terrain of the Pembrokeshire coastal path. Generous sponsors donated over £6,000 for their epic efforts.

The third related fundraising event took place during July 2022 at a retirement community in Bristol. Inspired by the two Run for H2Os that took place in previous months, Westbury Fields residents - mostly in their 70s, 80s and some in their 90s - committed to increasing their walking and physical activity and sought sponsors for their increased exercise, to raise funds for the Harbir project. Their desire to make a difference meant that participants collectively

walked more than 400 miles during the month of July and more than £3,000 was raised for HOPE UK's current project in Harbir.

HOPE UK also received contributions from two UK-based churches and a donation from Terracycle for recycling plastic pens, which combined totalled £1,380. Three small corporates donated £10,685 as part of the Global Giving campaign, and an additional £709 was raised from selling Gift Cards at Christmas.

Our costs (non-grant expenditure) at £10,814 were similar to the previous year and reflected another year of modest admin cost expenditure at just 7.2% of total donations.

In summary, the generosity of our supporters has allowed HOPE UK to fully fund another project in rural Ethiopia – the Harbir project. We are also able to make a good start on the funds required for the Uba Dama project. For this, we are incredibly grateful to our supporters.

## **FINANCIAL REVIEW**

### **Reserves policy**

The Trustees have reviewed the reserves of the charity. The trustees' policy is to maintain reserves at the minimum level needed to meet known expenditure commitments in the next three months, in order to maximise the grants made to HOPE overseas. The trustees consider that the current level of reserves in the unrestricted and restricted funds is adequate for this purpose.

All other funds raised by the organisation are transferred to HOPE partners overseas (principally in Ethiopia), as funds allow, usually twice a year but with additional ad hoc transfers as required.

### **Principal funding sources**

The vast majority of funding during the period was donations from individuals and organisations. A small amount was received from the sale of decorations and gifts.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

### **Recruitment and appointment of new trustees**

Cliff Dick stood down as Trustee on the 11 November 2023, having served as a Trustee since 2006. No new trustees were appointed in 2022/23.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2023**

**Related parties**

The objectives of the charity are consistent with those of its partner organisation, Hope International Development Agency (Canada), and there is a considerable degree of interdependence between the two charities. As the Head Office for Hope as a whole, the Canada office is responsible for oversight and governance of the Ethiopia portfolio which is wholly managed and run by Hope International Development Agency Ethiopia. Hope International Development Agency Ethiopia is registered with the Ethiopian government as an official non-government organisation.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
4346286 (England and Wales)

**Registered Charity number**  
1094573

**Registered office**  
125 West Hill Road  
Wandsworth  
London  
SW18 5HN

**Trustees**  
R S Armstrong  
C J Haywood  
Mrs C M Poulson  
D M Newport  
S L Paton

**Company Secretary**  
C M Poulson

**Statement of trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

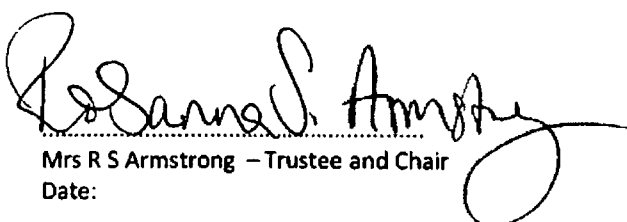
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

This report has been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

Approved by the Board and signed on its behalf:

**ON BEHALF OF THE BOARD:**

15<sup>th</sup> December 2023

  
Mrs R S Armstrong – Trustee and Chair  
Date:

**Independent Examiner's Report to the Trustees of  
Hope International Development Agency**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**John Howard FCA**  
Chartered Accountant  
Azets UK  
2<sup>nd</sup> Floor, Regis House  
45 King William Street  
London  
EC4R 9AN

Date: 15 December 2023

**Hope International Development Agency**  
**Statement of Financial Activities (Including Income and Expenditure Account)**  
**for the year ended 31 March 2023**

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
<b>Incoming Resources</b>					
<b>Voluntary income:</b>	<b>2</b>				
Donations, grants and legacies		27,886	94,364	122,250	134,871
Events and initiatives		27	19,863	19,890	626
Gift aid		2,661	4,951	7,612	6,633
		-----	-----	-----	-----
<b>Total incoming resources</b>		<b>30,574</b>	<b>119,178</b>	<b>149,752</b>	<b>142,130</b>
		=====	=====	=====	=====
<b>Resources Expended</b>					
Raising Funds	<b>3</b>	10,167	647	10,814	10,167
<b>Charitable activities:</b>					
Grants to HOPE projects	<b>4</b>	-	136,034	136,034	136,044
Governance costs	<b>6</b>	163	-	163	13
		-----	-----	-----	-----
<b>Total resources expended</b>		<b>10,330</b>	<b>136,681</b>	<b>147,011</b>	<b>146,224</b>
		=====	=====	=====	=====
<b>Net (outgoing)/incoming resources before transfers</b>		<b>20,244</b>	<b>(17,503)</b>	<b>2,741</b>	<b>(4,094)</b>
Transfers		(17,553)	17,553	-	-
		-----	-----	-----	-----
<b>Net (outgoing)/incoming resources after transfers</b>		<b>2,691</b>	<b>50</b>	<b>2,741</b>	<b>(4,094)</b>
Total funds brought forward		2,997	-	2,997	7,091
		-----	-----	-----	-----
<b>Total funds carried forward</b>		<b>5,688</b>	<b>50</b>	<b>5,738</b>	<b>2,997</b>
		=====	=====	=====	=====

The notes form part of these financial statements

**Hope International Development Agency**  
**Balance Sheet as at 31 March 2023**  
**(Company number – 4346286)**

	<u>Notes</u>	At 31 March <u>2023</u> £	At 31 March <u>2022</u> £
<b>Current assets</b>			
Stock	7	43	54
Debtors	8	2,389	1,595
Cash at bank		4,005	2,093
		<u>6,437</u>	<u>3,742</u>
<b>Current liabilities</b>			
Other creditors	9	699	745
		<u>5,738</u>	<u>2,997</u>
<b>Net Current assets and Net assets</b>			
		<u>5,738</u>	<u>2,997</u>
<b>Income Funds</b>			
Restricted funds	12	50	-
Unrestricted funds	12	5,688	2,997
		<u>5,738</u>	<u>2,997</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2023.

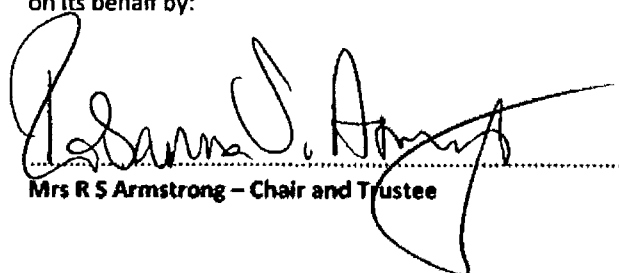
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with section 386 and 387 of the companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the statement of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Boards of Trustees on 11 November 2023 and were signed on its behalf by:



Mrs R S Armstrong – Chair and Trustee

The notes form part of these financial statements

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2023**

**1. Accounting Policies**

**(a) General information and basis of preparation**

Hope International Development Agency is a company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The Charities Act 2011, the Companies Act 2016 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation to these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**(b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**(c) Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and legacies are recognised in the financial statements when the charity is convinced that there is entitlement to the income, there is certainty of receipt and the amount in question is measurable.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2023**

**1. Accounting Policies - continued**

**(d) Resources expended**

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the projects supported by the charity and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**(e) Stock**

Stocks are stated at the lower of cost and net realisable value.

**(f) Debtors**

Other debtors are recognised at the settlement amount due.

**(g) Cash at bank and in hand**

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

**(h) Creditors**

Creditors are recognised when there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount

**(i) Financial instruments**

The charity 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 their settlement value.

**(j) Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

**(j) Judgements and key sources of estimation uncertainty**

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

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

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2023**

**2. Voluntary income**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023</b>	<b>2022</b>
	<b>Funds</b>	<b>Funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Committed (regular) giving	19,221	1,089	20,310	17,873
Donations, grants & legacies	8,665	93,275	101,940	116,998
Events and initiatives:				
Christmas Carols	-	-	-	57
Christmas Decorations	27	-	27	-
Run for H2O	-	13,981	13,975	-
Christmas Gifts	-	-	-	569
Gift Cards	-	709	715	-
Walk on Water	-	3,337	3,337	-
20 <sup>th</sup> Anniversary Events	-	1,836	1,836	-
Gift aid	2,661	4,951	7,612	6,633
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>30,574</b>	<b>119,178</b>	<b>149,752</b>	<b>142,130</b>
	<hr/>	<hr/>	<hr/>	<hr/>

**3. Raising Funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fundraising costs	2,450	1,609
Administration	8,104	8,349
Posting, printing and reproduction	135	146
Travel and subsistence costs	90	32
Training	35	31
	<hr/>	<hr/>
	<b>10,814</b>	<b>10,167</b>
	<hr/>	<hr/>
<b>Restricted costs included in the above</b>	<b>647</b>	<b>71</b>
	<hr/>	<hr/>

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2023**

**4. Details of Charitable Activities**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
<b>Grant funding</b>		
HOPE Ethiopia	136,000	130,000
HOPE Cambodia	-	5,950
Bank charges	34	94
	136,034	136,044
	136,034	136,044

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	£	£	£
HOPE Ethiopia	119,127	16,873	136,000
HOPE Cambodia	-	-	-
	119,127	16,873	136,000
	119,127	16,873	136,000

**Grant Funding 2021/22**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	£	£	£
HOPE Ethiopia	75,749	54,251	130,000
HOPE Cambodia	5,950	-	5,950
	81,699	54,251	135,950
	81,699	54,251	135,950

**5. Grant payable**

The charitable activities are undertaken on behalf of the charity by partner organisations. The grants sent to Hope Ethiopia were used to fund clean water supplies and their management, promotion of safe sanitation and hygiene practice, establishment and support to women's self-help groups, as well as environmental protection and food security activities amongst communities in Southern Ethiopia. All Hope's activities in Ethiopia are done in full consultation and partnership with the district authorities on the basis of a signed Memorandum of Understanding. No grants were made to Hope Cambodia this year.

**6. Governance Costs**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
Companies House fees	13	13
Companies House filing penalty	150	-
	163	13
	163	13

Azets UK very kindly provide their services without charge.

In 2022/23 and 2021/22, all of the governance costs related to unrestricted expenditure.

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2023**

<b>7. Stock</b>	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
Goods for resale	43	54
	—	—
	<b>43</b>	<b>54</b>
	—	—

<b>8. Debtors</b>	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
Other debtors	2,389	1,595
	—	—
	<b>2,389</b>	<b>1,595</b>
	—	—

<b>9. Creditors due within one year</b>	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
Other creditors	699	745
	—	—
	<b>699</b>	<b>745</b>
	—	—

**10. Trustees' remuneration and expenses**

No Trustees received nor waived any remuneration during the year (2022/23: £nil). They are entitled to claim expenses for attending meetings and duties directly related to their duties as trustee.

In 2022/23, £nil (2021/22 £nil) was claimed by trustees in relation to travel expenses.

**11. Related Party**

There are no related party transactions during the period (2022/23: £nil)

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2023**

**12. Movement in funds for the year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Myanmar	-	50	-	-	50
Hope Int'l - Ethiopia	-	119,128	(136,681)	17,553	-
	-----	-----	-----	-----	-----
<b>Total Restricted Funds</b>	<b>-</b>	<b>119,178</b>	<b>(136,681)</b>	<b>17,553</b>	<b>-</b>
	-----	-----	-----	-----	-----
Unrestricted funds	2,997	30,574	(10,330)	(17,553)	5,688
	-----	-----	-----	-----	-----
<b>Total Funds</b>	<b>2,997</b>	<b>149,752</b>	<b>(147,011)</b>	<b>-</b>	<b>5,738</b>
	-----	-----	-----	-----	-----

**12a. Movement in funds for the prior year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Cambodia	-	6,000	(6,000)	-	-
Hope Int'l - Ethiopia	-	109,537	(130,115)	20,578	-
	-----	-----	-----	-----	-----
<b>Total Restricted Funds</b>	<b>-</b>	<b>115,537</b>	<b>(136,115)</b>	<b>20,578</b>	<b>-</b>
	-----	-----	-----	-----	-----
Unrestricted funds	7,091	26,593	(10,109)	(20,578)	2,997
	-----	-----	-----	-----	-----
<b>Total Funds</b>	<b>7,091</b>	<b>142,130</b>	<b>(146,224)</b>	<b>-</b>	<b>2,997</b>
	-----	-----	-----	-----	-----

**HOPE INTERNATIONAL DEVELOPMENT AGENCY**

England & Wales - Charity number 1094573

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# Accounts

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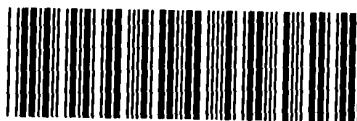
Registered Company Number: 4346286

Report of the Trustees and Directors  
and Financial Statements for the  
year ended 31 March 2022

for

Hope International Development Agency

WEDNESDAY



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11/01/2023

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COMPANIES HOUSE

**Hope International Development Agency**

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for the year ended 31 March 2022**

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**Hope International Development Agency**

**Company Information**  
**for the year ended 31 March 2022**

**Directors and Trustees:**

Mrs R S Armstrong  
C H Dick  
C J Haywood  
Mrs C M Poulson  
D M Newport  
S L Paton

**Secretary:**

Mrs C M Poulson

**Registered Office:**

125 West Hill Road  
Wandsworth  
London  
SW18 5HN

**Registered Company Number:**

4346286

**Registered Charity Number:**

1094573

**Bankers:**

NatWest  
225 High Street  
Lincoln  
LN2 1AZ

**Independent Examiner:**

J Howard FCA  
Azets UK  
2<sup>nd</sup> Floor, Regis House  
45 King William Street  
London  
EC4R 9AN

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

**Objectives and aims**

The objectives of the charity are as follows:

HOPE International Development Agency UK works with communities in extreme poverty to bring comprehensive transformation. We provide access to clean water - an essential basic resource; equip and empower men, women and children, with training in sanitation and hygiene; and strengthen livelihoods through women's self-help groups, and environmental protection and food security measures.

**Significant Activities 2021/22**

Thanks to our generous supporters, HOPE UK raised the most it's ever raised in a single year totalling £142,130, which was a fitting way to mark HOPE UK's 20<sup>th</sup> anniversary! With these funds we were able to support two further water, sanitation, livelihood skills and environmental protection projects in the Oyida region of Ethiopia. Thankfully HOPE Ethiopia was able to continue to serve these communities in the south of the country even while the civil war sadly continued in the north and Covid-19 disruptions persisted. HOPE Ethiopia has however been impacted by very high levels of inflation and material shortages, in part because of a significant depreciation in the Ethiopian Birr over the 12 months to March 2022.

In total, HOPE UK granted £130,000 to HOPE Ethiopia to cover the full costs for the Markala project (£71,000), bringing clean water access and livelihood skills training and environment resilience building to 5,335 men, women and children. In addition, HOPE UK granted the first instalment of approximately 50% of the costs for the Harbir project (£59,000) which will start in the next financial year. Similar to previous years, HOPE UK received a £6,000 donation towards HOPE work in Cambodia. The remaining £2,093 was retained in reserve as financial best practice.

**Financial Breakdown**

More grants were awarded to HOPE UK than ever before, covering 27% of our income, and from the greatest number of Trusts and Foundations. We were very pleased to receive the continued support of six Trusts, as well as receive grants from three new Foundations. Another grant-making organisation that HOPE UK successfully applied to is Ethiopia-based and so transferred their funds directly to HOPE Ethiopia and is therefore not accounted for in our totals.

Perhaps even more significantly, HOPE UK received the largest number of major donations over £1,000 in a 12-month period; HOPE received three donations of £10,000 or more, and seven donations of £1,000-£4,000. This reflects the growing number of HOPE supporters who have kindly made large donations. This year the generosity was in response to our requests to help us reach our target of raising £40,000 during the Big Give Christmas Campaign. In the end, not only did we meet this goal, but exceeded it by also participating in the Global Giving matched giving campaign on Giving Tuesday, additionally raising over £12,000. Collectively, these one-off donations contributed to 52% of our annual income.

After another year of restricted event-based fundraising due to Covid-19, we were also pleased that two new supporters started giving to HOPE on a monthly basis. We now have 32 regular donors who were responsible for approximately 14% of HOPE UK's income, while 8% came from the three corporate donors that have continued to loyally support HOPE's work.

Our costs (non-grant expenditure) at £10,109 were similar to the previous year, but reflected a lower percentage of our total expenditure due to our increased income (just 6.9%).

The generosity of our supporters has allowed HOPE UK to fully fund an entire project – the Markala project – without the additional financial contributions of other HOPE country organisations, which we have not been in the position to do for many years due to the significant increase in the cost of projects in Ethiopia (due to greater project complexity, more remote project locations and rising cost of materials as noted earlier). For this, we are incredibly grateful to our supporters - new and old - and thrilled to have already been able to raise a large sum towards our next project as well.

#### **Impact Case Study**

Amirat is 13 years old and she lives in Markala. Before HOPE arrived in the village, there was no local access to a water supply so the only option was to collect water from a highly contaminated river source, a one hour return trip away on foot. It was Amirat's responsibility to collect water for her whole family which meant she had to make the hour-long trip four times a day, leaving no time to go to school. Despite graduating from 5<sup>th</sup> grade she wasn't able to continue her education. Now that HOPE has built a water system in Markala and clean water is locally available, Amirat can access ample fresh water for the whole family for drinking, cooking, washing and for their cattle within 30 minutes, leaving time for her to attend school. This has made a life-changing difference to Amirat!

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees have reviewed the reserves of the charity. The trustees' policy is to maintain reserves at the minimum level needed to meet known expenditure commitments in the next three months, in order to maximise the grants made to HOPE overseas. The trustees consider that the current level of reserves in the unrestricted and restricted funds is adequate for this purpose.

All other funds raised by the organisation are transferred to HOPE partners overseas (principally in Ethiopia), as funds allow, usually twice a year but with additional ad hoc transfers as required.

##### **Principal funding sources**

The vast majority of funding during the period was donations from individuals and organisations. A small amount was received from the sale of decorations and gifts.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

No new trustees were appointed in 2021/22.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2022**

**Related parties**

The objectives of the charity are consistent with those of its partner organisation, Hope International Development Agency (Canada), and there is a considerable degree of interdependence between the two charities. As the Head Office for Hope as a whole, the Canada office is responsible for oversight and governance of the Ethiopia portfolio which is wholly managed and run by Hope International Development Agency Ethiopia. Hope International Development Agency Ethiopia is registered with the Ethiopian government as an official non-government organisation.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
4346286 (England and Wales)

**Registered Charity number**  
1094573

**Registered office**  
125 West Hill Road  
Wandsworth  
London  
SW18 5HN

**Trustees**  
Mrs R S Armstrong  
C H Dick  
C J Haywood  
Mrs C M Poulson  
D M Newport  
S L Paton

**Company Secretary**  
Mrs C M Poulson

**Statement of trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

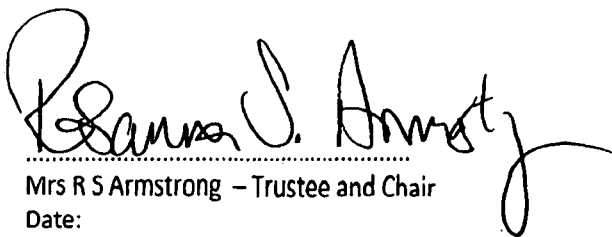
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

This report has been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

Approved by the Board and signed on its behalf:

**ON BEHALF OF THE BOARD:**

11 November 2022

  
Mrs R S Armstrong – Trustee and Chair  
Date:

**Independent Examiner's Report to the Trustees of  
Hope International Development Agency**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

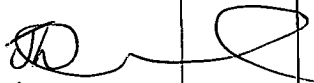
Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**John Howard FCA**  
Chartered Accountant  
Azets UK  
2<sup>nd</sup> Floor, Regis House  
45 King William Street.  
London  
EC4R 9AN

Date: 16 December 2022

**Hope International Development Agency**  
**Statement of Financial Activities (Including Income and Expenditure Account)**  
**for the year ended 31 March 2022**

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
<b>Incoming Resources</b>					
<b>Voluntary income:</b>	2				
Donations, grants and legacies		24,636	110,235	134,871	69,995
Events and initiatives		-	626	626	2,185
Gift aid		1,957	4,676	6,633	2,878
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>		<b>26,593</b>	<b>115,537</b>	<b>142,130</b>	<b>75,058</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Resources Expended</b>					
Raising Funds	3	10,096	71	10,167	7,868
<b>Charitable activities:</b>					
Grants to HOPE projects	4	-	136,044	136,044	70,739
Governance costs	6	13	-	13	13
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		<b>10,109</b>	<b>136,115</b>	<b>146,224</b>	<b>78,620</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>16,484</b>	<b>(20,578)</b>	<b>(4,094)</b>	<b>(3,562)</b>
Transfers		(20,578)	20,578	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net (outgoing)/incoming resources after transfers</b>		<b>(4,094)</b>	<b>-</b>	<b>(4,094)</b>	<b>(3,562)</b>
Total funds brought forward		7,091	-	7,091	10,653
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>		<b>2,997</b>	<b>-</b>	<b>2,997</b>	<b>7,091</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**Hope International Development Agency**  
**Balance Sheet as at 31 March 2022**  
**(Company number – 4346286)**

	<u>Notes</u>	<u>At 31 March</u> <u>2022</u> £	<u>At 31 March</u> <u>2021</u> £
<b>Current assets</b>			
Stock	7	54	54
Debtors	8	1,595	1,740
Cash at bank		2,093	5,936
		<u>3,742</u>	<u>7,730</u>
<b>Current liabilities</b>			
Other creditors	9	745	639
<b>Net Current assets and Net assets</b>		<u>2,997</u>	<u>7,091</u>
<b>Income Funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	2,997	7,091
		<u>2,997</u>	<u>7,091</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2022.

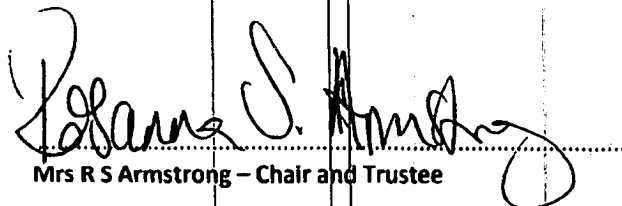
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with section 386 and 387 of the companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the statement of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Boards of Trustees on 11 November 2022 and were signed on its behalf by:

  
 Mrs R S Armstrong – Chair and Trustee

The notes form part of these financial statements

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2022**

1. **Accounting Policies**

**(a) General information and basis of preparation**

Hope International Development Agency is a company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The Charities Act 2011, the Companies Act 2016 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation to these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**(b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**(c) Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and legacies are recognised in the financial statements when the charity is convinced that there is entitlement to the income, there is certainty of receipt and the amount in question is measurable.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2022**

**1. Accounting Policies - continued**

**(d) Resources expended**

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the projects supported by the charity and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**(e) Stock**

Stocks are stated at the lower of cost and net realisable value.

**(f) Debtors**

Other debtors are recognised at the settlement amount due.

**(g) Cash at bank and in hand**

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

**(h) Creditors**

Creditors are recognised when there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount

**(i) Financial Instruments**

The charity 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 their settlement value.

**(j) Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

**(j) Judgements and key sources of estimation uncertainty**

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

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

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2022**

**2. Voluntary income**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2022 Total</b>	<b>2021 Total</b>
	£	£	£	£
Committed (regular) giving	16,784	1,089	17,873	14,969
Donations, grants & legacies	7,852	109,146	116,998	55,026
Events and initiatives:				
Christmas Carols	-	57	57	0
Christmas Decorations	-	-	-	50
Ethiopian Cooking fundraiser	-	-	-	620
Christmas Gifts	-	569	569	-
Ethiopian Quiz Night	-	-	-	205
Sam Runs for HOPE	-	-	-	1,310
Gift aid	1,957	4,676	6,633	2,878
	<b>26,593</b>	<b>115,537</b>	<b>142,130</b>	<b>75,058</b>

**3. Raising Funds**

	<b>2022</b>	<b>2021</b>
	£	£
Fundraising costs (including Global Giving charges)	1,609	400
Administration	8,349	8,232
Posting, printing and reproduction	146	52
Travel and subsistence costs	32	(836)
Training	31	20
	<b>10,167</b>	<b>7,868</b>
Restricted costs included in the above	<b>71</b>	<b>76</b>

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2022**

**4. Details of Charitable Activities**

	<u>2022</u>	<u>2021</u>	
	£	£	
<b>Grant funding</b>			
HOPE Ethiopia	130,000	66,100	
HOPE Cambodia	5,950	4,450	
Bank charges	94	189	
	136,044	70,739	
	136,044	70,739	
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	£	£	£
HOPE Ethiopia	75,749	54,251	130,000
HOPE Cambodia	5,950	-	5,950
	81,699	54,251	135,950
	81,699	54,251	135,950

In 2021/22 all of the grant funding expenditure related to restricted expenditure.

**5. Grant payable**

The charitable activities are undertaken on behalf of the charity by partner organisations. The grants sent to Hope Ethiopia were used to fund clean water supplies and their management, promotion of safe sanitation and hygiene practice, establishment and support to women's self-help groups, as well as environmental protection and food security activities amongst communities in Southern Ethiopia. All Hope's activities in Ethiopia are done in full consultation and partnership with the district authorities on the basis of a signed Memorandum of Understanding. The grant sent to Hope Cambodia was for water projects in Krawasing Panov, for which the sum had been specifically donated by a single donor.

**6. Governance Costs**

	<u>2022</u>	<u>2021</u>	
	£	£	
Companies House fees	13	13	
	13	13	
	13	13	

Azets UK very kindly provide their services without charge.

In 2021/22 and 2020/21, all of the governance costs related to unrestricted expenditure.

**7. Stock**

	<u>2022</u>	<u>2021</u>	
	£	£	
Goods for resale	54	54	
	54	54	
	54	54	

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2022**

**8. Debtors**

	<u>2022</u>	<u>2021</u>
	£	£
Other debtors	1,595	1,740
	1,595	1,740

**9. Creditors due within one year**

	<u>2022</u>	<u>2021</u>
	£	£
Other creditors	745	639
	745	639

**10. Trustees' remuneration and expenses**

No Trustees received nor waived any remuneration during the year (2020/21: £nil). They are entitled to claim expenses for attending meetings and duties directly related to their duties as trustee.

In 2021/22, £nil (2020/21 £nil) was claimed by trustees in relation to travel expenses.

**11. Related Party**

There are no related party transactions during the period (2020/21: £nil)

**12. Movement in funds for the year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Cambodia	-	6,000	(6,000)	-	-
Hope Int'l - Ethiopia	-	109,537	(130,115)	20,578	-
	-	115,537	(136,115)	20,578	-
<b>Total Restricted Funds</b>	-	115,537	(136,115)	20,578	-
Unrestricted funds	7,091	26,593	(10,109)	(20,578)	2,997
	7,091	142,130	(146,224)	-	2,997
<b>Total Funds</b>	7,091	142,130	(146,224)	-	2,997

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2022**

**12a. Movement in funds for the prior year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Cambodia	-	4,500	(4,473)	(27)	-
Hope Int'l - Ethiopia	342	39,888	(66,342)	26,112	-
<b>Total Restricted Funds</b>	<b>342</b>	<b>44,388</b>	<b>(70,815)</b>	<b>26,085</b>	<b>-</b>
Unrestricted funds	10,311	30,670	(7,805)	(26,085)	7,091
<b>Total Funds</b>	<b>10,653</b>	<b>75,058</b>	<b>(78,620)</b>	<b>-</b>	<b>7,091</b>

**HOPE INTERNATIONAL DEVELOPMENT AGENCY**

England & Wales - Charity number 1094573

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# Accounts

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Registered Company Number: 4346286

**Report of the Trustees and Directors**

**and Financial Statements for the**

**year ended 31 March 2021**

**for**

**Hope International Development Agency**

**Hope International Development Agency**

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**for the year ended 31 March 2021**

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**Hope International Development Agency**

**Company Information**  
**for the year ended 31 March 2021**

<b>Directors and Trustees:</b>	Mrs R S Armstrong C H Dick C J Haywood Mrs C M Poulson D M Newport S L Paton
<b>Secretary:</b>	Mrs C M Poulson
<b>Registered Office:</b>	125 West Hill Road Wandsworth London SW18 5HN
<b>Registered Company Number:</b>	4346286
<b>Registered Charity Number:</b>	1094573
<b>Bankers:</b>	NatWest 225 High Street Lincoln LN2 1AZ
<b>Independent Examiner:</b>	J Howard FCA Azets UK 2 <sup>nd</sup> Floor, Regis House 45 King William Street London EC4R 9AN

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

**Objectives and aims**

The objectives of the charity are as follows:

1. To relieve poverty by:
  - a. assisting poor people in developing countries to help themselves;
  - b. motivating people in the UK to action in support of the developing world; and
  - c. facilitating and providing a mechanism for active participation between the people of the UK and the developing world.
2. To inform and educate people in the UK regarding issues relating to the developing world.

**Significant activities**

2020/21 was a good year for Hope UK considering the uncertainty and disruption caused by the COVID-19 pandemic. Thanks to the incredible commitment of our supporters, a total of £75,058 was raised to support Hope Ethiopia's water, sanitation and livelihood projects. This enabled Hope UK to raise all of the remaining funds needed to complete the ongoing projects in the rural communities of Zala Dola and Garadida in southern Ethiopia.

The project in Zala Dola commenced in October 2019, involving the capping of two springs and installing nearly 6km of pipeline, 10 water points, 8 wash basins and 120 pit latrines for 1,484 men, women and children. The construction of the water system was completed in early 2020, and the benefits of the new-found access to clean water were already being evidenced by fewer reported trips to the local health post and a reduction in school absences. Work continued in 2020/21 to provide ongoing community support in the form of training on the maintenance of the water system, hygiene and sanitation education and the establishment of Self Help Groups for 140 women.

The project in Garadida commenced in August 2020, starting with the construction of a water reservoir, 5km of pipeline, 8 water points and 7 wash basins for the community of 1,176 men, women and children. This also included bringing clean water to a local school and health post from the newly capped spring. Work will continue into the next financial year to provide comprehensive health education and livelihood skills training for the remainder of the 24-month project. Benefits have already been seen in the form of improved health and personal hygiene, as well as from the loans issued by the 15 Self Help Groups, enabling the women to establish their own income-generating enterprises.

As in previous years, Hope UK additionally granted to Hope Cambodia a donation specifically made for water projects in that country, to the tune of £4,450.

In spite of the disruption caused by the pandemic, we were greatly encouraged and thankful for the continued support of our longstanding and regular donors. We also received continued support from grant making bodies, receiving ten grants totalling £35,256. We were particularly pleased to have raised over £10,000 as part of the Big Give campaign in November, with donations kindly matched by another charity, EthiopiAid. Also noteworthy was a creative lockdown solo-initiative by a committed supporter of Hope UK, who ran an impressive 72 km and in doing so raised over £1,300.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2021**

**Significant activities (continued)**

Understandably, donations from events, schools and churches dropped significantly in 2020/21 due to the various social restrictions in place during the course of the year. Our costs (non-grant expenditure) were similar to previous years at around £8,500 and represented only 9.8% of total expenditure.

In a year of an unprecedented global health crisis, Hope UK continued in pursuit of its mission, at a time when access to clean water, hygiene and sanitation has never been more important.

**Impact Case Study**

Married and a mother of six children, Kehami is one of the beneficiaries of HOPE 's recent project in Garadida. She was socially and economically deprived and dependent on her husband as he was the only person earning money in the family. In addition, the lack of access to local water meant Kehami spent much of her day collecting water from an unprotected spring nearby, as well as knowing little about the importance of hygiene and sanitation.

Kehami joined the Self Help Group set up as part of the project and receive training on the benefits of saving and how to engage in micro-businesses. Kehami started saving regularly, took out a loan from her group and started baking Injera, one of the staple foods in Ethiopia, to sell to the community. After much success and repaying her loan with interest, she has opened a small restaurant, expanding her source of income, enabling her to support the growing needs and interests of her family. Now Kehami says she is much happier with what she is doing and is very grateful for Hope's support.

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees have reviewed the reserves of the charity. The trustees' policy is to maintain reserves at the minimum level needed to meet known expenditure commitments in the next three months, in order to maximise the grants made to HOPE overseas. The trustees consider that the current level of reserves in the unrestricted and restricted funds is adequate for this purpose.

All other funds raised by the organisation are transferred to HOPE partners overseas (principally in Ethiopia), as funds allow, usually twice a year but with additional ad hoc transfers as required.

**Principal funding sources**

The vast majority of funding during the period was donations from individuals and organisations. A small amount was received from the sale of decorations and gifts.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

No new trustees were appointed in 2020/21.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2021**

**Related parties**

The objectives of the charity are consistent with those of its partner organisation, Hope International Development Agency (Canada), and there is a considerable degree of interdependence between the two charities. As the Head Office for Hope as a whole, the Canada office is responsible for oversight and governance of the Ethiopia portfolio which is wholly managed and run by Hope International Development Agency Ethiopia. Hope International Development Agency Ethiopia is registered with the Ethiopian government as an official non-government organisation.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
4346286 (England and Wales)

**Registered Charity number**  
1094573

**Registered office**  
125 West Hill Road  
Wandsworth  
London  
SW18 5HN

**Trustees**

Mrs R S Armstrong  
C H Dick  
C J Haywood  
Mrs C M Poulson  
D M Newport  
S L Paton

**Company Secretary**  
Mrs C M Poulson

**Statement of trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

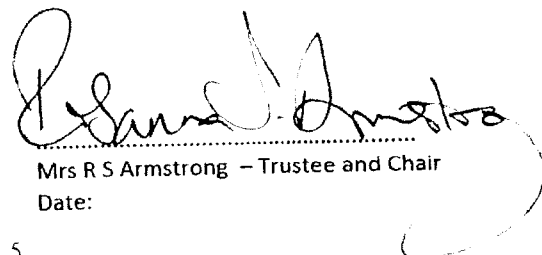
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

Approved by the Board and signed on its behalf:

**ON BEHALF OF THE BOARD:**

  
Mrs R S Armstrong – Trustee and Chair  
Date:

**Independent Examiner's Report to the Trustees of**  
**Hope International Development Agency**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**John Howard FCA**  
Chartered Accountant  
Azets UK  
2<sup>nd</sup> Floor, Regis House  
45 King William Street  
London  
EC4R 9AN

Date: 21 December 2021

**Hope International Development Agency**  
**Statement of Financial Activities (Including Income and Expenditure Account)**  
**for the year ended 31 March 2021**

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
<b>Incoming Resources</b>					
<b>Voluntary income:</b>	2				
Donations, grants and legacies		28,630	41,365	69,995	105,143
Events and initiatives		50	2,135	2,185	16,369
Gift aid		1,990	888	2,878	3,660
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>		<b>30,670</b>	<b>44,388</b>	<b>75,058</b>	<b>125,171</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Resources Expended</b>					
Raising Funds	3	7,792	76	7,868	9,234
<b>Charitable activities:</b>					
Grants to HOPE projects	4	-	70,739	70,739	109,359
Governance costs	6	13	-	13	13
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		<b>7,805</b>	<b>70,815</b>	<b>78,620</b>	<b>118,606</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>22,865</b>	<b>(26,427)</b>	<b>(3,562)</b>	<b>6,565</b>
Transfers		(26,085)	26,085	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net (outgoing)/incoming resources after transfers</b>		<b>(3,220)</b>	<b>(342)</b>	<b>(3,562)</b>	<b>6,565</b>
Total funds brought forward		10,311	342	10,653	4,088
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>		<b>7,091</b>	<b>-</b>	<b>7,091</b>	<b>10,653</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**Hope International Development Agency**  
**Balance Sheet as at 31 March 2021**  
**(Company number – 4346286)**

	<u>Notes</u>	At 31 March <u>2021</u> £	At 31 March <u>2020</u> £
<b>Current assets</b>			
Stock	7	54	54
Debtors	8	1,740	8,040
Cash at bank		5,936	3,407
		<u>7,730</u>	<u>11,501</u>
<b>Current liabilities</b>			
Other creditors	9	639	848
		<u>7,091</u>	<u>10,653</u>
<b>Net Current assets and Net assets</b>		<u>          </u>	<u>          </u>
 <b>Income Funds</b>			
Restricted funds	12	-	342
Unrestricted funds	12	7,091	10,311
		<u>7,091</u>	<u>10,653</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2021.

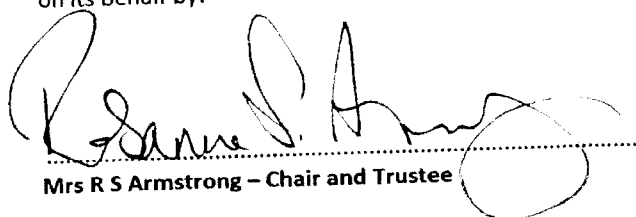
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with section 386 and 387 of the companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the statement of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Boards of Trustees on 19 November 2021 and were signed on its behalf by:

  
 Mrs R S Armstrong – Chair and Trustee

The notes form part of these financial statements

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2021**

**1. Accounting Policies**

**(a) General information and basis of preparation**

Hope International Development Agency is a company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The Charities Act 2011, the Companies Act 2016 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation to these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**(b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**(c) Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and legacies are recognised in the financial statements when the charity is convinced that there is entitlement to the income, there is certainty of receipt and the amount in question is measurable.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2021**

1. **Accounting Policies - continued**

**(d) Resources expended**

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the projects supported by the charity and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**(e) Stock**

Stocks are stated at the lower of cost and net realisable value.

**(f) Debtors**

Other debtors are recognised at the settlement amount due.

**(g) Cash at bank and in hand**

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

**(h) Creditors**

Creditors are recognised when there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount

**(i) Financial instruments**

The charity 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 their settlement value.

**(j) Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

**(j) Judgements and key sources of estimation uncertainty**

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

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

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2021**

**2. Voluntary income**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	£	£	£	£
Committed (regular) giving	13,879	1,090	14,969	13,046
Donations, grants & legacies	14,751	40,275	55,026	92,096
Events and initiatives:				
Decorations and gifts	50	-	50	575
Ethiopian Cooking fundraiser	-	620	620	-
Run 4H20	-	-	-	15,350
Ethiopian Quiz Night	-	205	205	-
Sam Runs for HOPE	-	1,310	1,310	-
Hike for Hope	-	-	-	314
Jacky's Birthday and Sam Party	-	-	-	130
Gift aid	1,990	888	2,878	3,660
	<u>30,670</u>	<u>44,388</u>	<u>75,058</u>	<u>125,171</u>

**3. Raising Funds**

	<b>2021</b>	<b>2020</b>
	£	£
Fundraising costs (including Global Giving charges)	400	239
Decorations and gifts	-	30
Events (all restricted)	-	-
Administration	8,232	7,910
Posting, printing and reproduction	52	122
Travel and subsistence costs	(836)	898
Training	20	35
	<u>7,868</u>	<u>9,234</u>
Restricted costs included in the above	<u>76</u>	<u>117</u>

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2021**

**4. Details of Charitable Activities**

	<u>2021</u>	<u>2020</u>
	£	£
<b>Grant funding</b>		
HOPE Ethiopia	66,100	106,305
HOPE Cambodia	4,450	2,934
Bank charges	189	120
	70,739	109,359
	70,739	109,359

In 2021 and 2020 all of the grant funding expenditure related to restricted expenditure.

**5. Grant payable**

The charitable activities are undertaken on behalf of the charity by partner organisations. The grants sent to Hope Ethiopia were used to fund clean water supplies and their management, as well as to promote safe sanitation and hygienic practice, and to establish and support women's self-help groups amongst communities in Southern Ethiopia. All Hope's activities in Ethiopia are done in full consultation and partnership with the district authorities on the basis of a signed Memorandum of Understanding. The grant sent to Hope Cambodia was for water projects in Pursat, for which the sum had been specifically donated by a single donor.

**6. Governance Costs**

	<u>2021</u>	<u>2020</u>
	£	£
Companies House fees	13	13
	13	13
	13	13

Azets UK very kindly provide their services without charge.

In 2021 and 2020, all of the governance costs related to unrestricted expenditure.

**7. Stock**

	<u>2021</u>	<u>2020</u>
	£	£
Goods for resale	54	54
	54	54
	54	54

**8. Debtors**

	<u>2021</u>	<u>2020</u>
	£	£
Other debtors	1,740	8,040
	1,740	8,040
	1,740	8,040

Other debtors in 2020 included Gift Aid and restricted donations. 2021 includes Gift Aid only.

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2021**

<b>9.</b>	<b>Creditors due within one year</b>	<b><u>2021</u></b>	<b><u>2020</u></b>
		£	£
	Other creditors	639	848
		<u>639</u>	<u>848</u>

**10. Trustees' remuneration and expenses**

No Trustees received nor waived any remuneration during the year (2020: £nil). They are entitled to claim expenses for attending meetings and duties directly related to their duties as trustee.

In 2020/21, £nil (2019/20 £nil) was claimed by trustees in relation to travel expenses.

**11. Related Party**

There are no related party transactions during the period (2020: £nil)

**12. Movement in funds for the year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Cambodia	-	4,500	(4,473)	(27)	-
Hope Int'l - Ethiopia	342	39,888	(66,342)	26,112	-
	<u>342</u>	<u>44,388</u>	<u>(70,815)</u>	<u>26,085</u>	<u>-</u>
<b>Total Restricted Funds</b>	<b>342</b>	<b>44,388</b>	<b>(70,815)</b>	<b>26,085</b>	<b>-</b>
Unrestricted funds	10,311	30,670	(7,805)	(26,085)	7,091
	<u>10,311</u>	<u>30,670</u>	<u>(7,805)</u>	<u>(26,085)</u>	<u>7,091</u>
<b>Total Funds</b>	<b>10,653</b>	<b>75,058</b>	<b>(78,620)</b>	<b>-</b>	<b>7,091</b>

**12a. Movement in funds for the prior year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Cambodia	20	3,000	(2,957)	(63)	-
Hope Int'l - Ethiopia	182	103,821	(106,519)	2,858	342
	<u>202</u>	<u>106,821</u>	<u>(109,476)</u>	<u>2,795</u>	<u>342</u>
<b>Total Restricted Funds</b>	<b>202</b>	<b>106,821</b>	<b>(109,476)</b>	<b>2,795</b>	<b>342</b>
Unrestricted funds	3,886	18,350	(9,130)	(2,795)	10,311
	<u>3,886</u>	<u>18,350</u>	<u>(9,130)</u>	<u>(2,795)</u>	<u>10,311</u>
<b>Total Funds</b>	<b>4,088</b>	<b>125,171</b>	<b>(118,606)</b>	<b>-</b>	<b>10,653</b>