

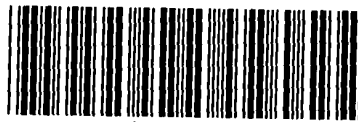
Registered Company Number: 4346286

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

for

Hope International Development Agency

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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
2nd 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 20th 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 5th 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.

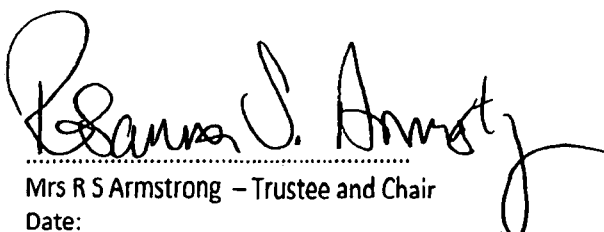
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

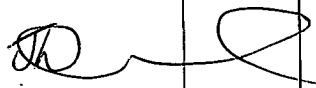
Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 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
2nd 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
Incoming Resources		£	£	£	£
Voluntary income:	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
Total incoming resources		26,593	115,537	142,130	75,058
Resources Expended					
Raising Funds	3	10,096	71	10,167	7,868
Charitable activities:					
Grants to HOPE projects	4	-	136,044	136,044	70,739
Governance costs	6	13	-	13	13
Total resources expended		10,109	136,115	146,224	78,620
Net (outgoing)/incoming resources before transfers		16,484	(20,578)	(4,094)	(3,562)
Transfers		(20,578)	20,578	-	-
Net (outgoing)/incoming resources after transfers		(4,094)	-	(4,094)	(3,562)
Total funds brought forward		7,091	-	7,091	10,653
Total funds carried forward		2,997	-	2,997	7,091

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>	At 31 March <u>2022</u> £	At 31 March <u>2021</u> £
Current assets			
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>
Current liabilities			
Other creditors	9	745	639
Net Current assets and Net assets		<u>2,997</u>	<u>7,091</u>
Income Funds			
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.

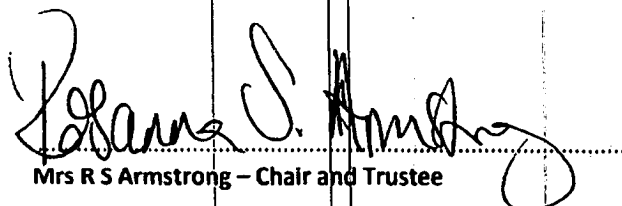
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with section 476 of the Companies Act 2006.

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

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
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
	26,593	115,537	142,130	75,058

3. Raising Funds

	2022	2021
	£	£
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
	10,167	7,868
Restricted costs included in the above	71	76

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

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
	<u>13</u>	<u>13</u>
	<u>13</u>	<u>13</u>

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
	<u>54</u>	<u>54</u>
	<u>54</u>	<u>54</u>

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
	<u>1,595</u>	<u>1,740</u>

9. Creditors due within one year

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

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	-
	<u>-</u>	<u>115,537</u>	<u>(136,115)</u>	<u>20,578</u>	<u>-</u>
Total Restricted Funds	<u>-</u>	<u>115,537</u>	<u>(136,115)</u>	<u>20,578</u>	<u>-</u>
Unrestricted funds	7,091	26,593	(10,109)	(20,578)	2,997
	<u>7,091</u>	<u>142,130</u>	<u>(146,224)</u>	<u>-</u>	<u>2,997</u>
Total Funds	<u>7,091</u>	<u>142,130</u>	<u>(146,224)</u>	<u>-</u>	<u>2,997</u>

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	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Restricted Funds	342	44,388	(70,815)	26,085	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrestricted funds	10,311	30,670	(7,805)	(26,085)	7,091
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	10,653	75,058	(78,620)	-	7,091
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>