

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

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for the year ended 31 March 2023

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Hope International Development Agency

Company Information
for the year ended 31 March 2023

Directors and Trustees:	Mrs R S Armstrong C J Haywood C M Poulson D M Newport S L Paton
Secretary:	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 nd 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 20th 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.

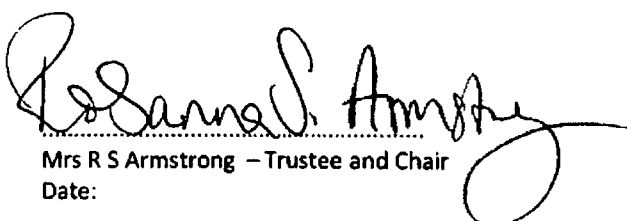
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

15th 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
2nd 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
Incoming Resources		£	£	£	£
Voluntary income:	2				
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
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		30,574	119,178	149,752	142,130
		<hr/>	<hr/>	<hr/>	<hr/>
Resources Expended					
Raising Funds	3	10,167	647	10,814	10,167
Charitable activities:					
Grants to HOPE projects	4	-	136,034	136,034	136,044
Governance costs	6	163	-	163	13
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		10,330	136,681	147,011	146,224
		<hr/>	<hr/>	<hr/>	<hr/>
Net (outgoing)/incoming resources before transfers		20,244	(17,503)	2,741	(4,094)
Transfers		(17,553)	17,553	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net (outgoing)/incoming resources after transfers		2,691	50	2,741	(4,094)
Total funds brought forward		2,997	-	2,997	7,091
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		5,688	50	5,738	2,997
		<hr/>	<hr/>	<hr/>	<hr/>

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

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

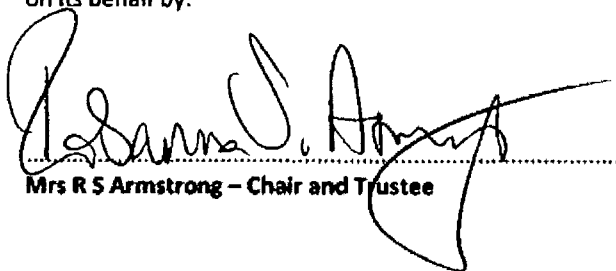
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with section 476 of the Companies Act 2006.

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

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
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 th Anniversary Events	-	1,836	1,836	-
Gift aid	2,661	4,951	7,612	6,633
	<hr/>	<hr/>	<hr/>	<hr/>
	30,574	119,178	149,752	142,130
	<hr/>	<hr/>	<hr/>	<hr/>

3. Raising Funds

	2023	2022
	£	£
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/>
	10,814	10,167
	<hr/>	<hr/>
Restricted costs included in the above	647	71
	<hr/>	<hr/>

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

4. Details of Charitable Activities

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

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

Grant Funding 2021/22

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

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

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

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

7. Stock

	<u>2023</u>	<u>2022</u>
	£	£
Goods for resale	43	54
	<hr/>	<hr/>
	43	54
	<hr/>	<hr/>

8. Debtors

	<u>2023</u>	<u>2022</u>
	£	£
Other debtors	2,389	1,595
	<hr/>	<hr/>
	2,389	1,595
	<hr/>	<hr/>

9. Creditors due within one year

	<u>2023</u>	<u>2022</u>
	£	£
Other creditors	699	745
	<hr/>	<hr/>
	699	745
	<hr/>	<hr/>

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	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Restricted Funds	-	119,178	(136,681)	17,553	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrestricted funds	2,997	30,574	(10,330)	(17,553)	5,688
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	2,997	149,752	(147,011)	-	5,738
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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