

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2024
for
Hope for the Nations Childrens Charity

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
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18 Farnham Road
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for the Year Ended 31 July 2024

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Report of the Trustees
for the Year Ended 31 July 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 July 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Hope for The Nations is a non-governmental, non-political organisation created as a charitable legal entity in 2002. The Memorandum of Association defines the charity's 'Objects' as being:

"To relieve poverty and advance education with a Christian ethos by the provision of funds, equipment, training, and personnel, particularly but not exclusively to those persons living in Africa".

Whilst Hope For The Nations carries out some disaster relief work, it considers that the best method of meeting its objectives is through long term investment in the lives of individual orphans and widows by sponsorship, establishing children's homes, feeding programmes, education, encouraging self-sufficiency through developing micro enterprises, and by providing a source of clean water, and providing humanitarian aid. It partners in coalition with others with similar objectives, in order to maximise the value to beneficiary groups.

Grantmaking

Following requests received for grants, the Chief Executive Officer is able to agree grants of up to £5,000. For any amount in excess of £5,000, the approval of the Board of Trustees is required.

Report of the Trustees
for the Year Ended 31 July 2024

ACHIEVEMENT AND PERFORMANCE

Financial

The charity's income experienced a decline compared to the previous year, totalling £74,630 for 2023/24, down from £85,274 in 2022/23. Meanwhile, the charity's expenditure also reduced, amounting to £56,568 compared to £77,393 in the previous year. This resulted in a surplus of £18,062, a notable increase from the previous year's surplus of £7,881.

Kenya

In June this year one of our trustees Will Symons went to Kenya to see the projects that HFTN support in that country. It was the first trip to Kenya for some time and was carried out to ensure that the donations that are being received so faithfully into the charity are being put to good use.

During this trip he was able to meet the people who run the projects and also many of those who have benefitted from the support. As well as the people, he went to villages and saw houses where solar panels had been installed, visited schools and spoke to the pupils whose school fees are paid. He saw at first hand the evidence of changed lives as a result of the support that is sent.

Soweto Hope Bright Future School

We have continued our commitment to supporting the feeding programme and Baby Care Unit to enhance the well-being of the children.

Kolongolo

We provide consistent monthly financial support to assist the widows.

Mukwa

Our monthly financial aid to the widows in Mukwa is ongoing, ensuring their essential needs are met.

Hope Transformation Centre and New Life Children's Home, Bungoma

Under the leadership of Patrick Siabutu, the Hope Transformation Centre has become a source of inspiration for many Kenyan leaders. The land provided has been well utilized for various purposes. Alongside ongoing carpentry, masonry, and tailoring training, the centre now includes a demonstration plot for organic farming and related training sessions.

Turkana

John Lokoli remains in charge of the Education Project in Turkana, which sponsors 30 children to attend secondary school. Each child has an individual sponsor, and we are deeply grateful for their continued generosity and support.

Malawi

We continue to support Ahava Ministries and Gulugufe in their initiatives, which focus on health care, education, agriculture, and sustainable development projects.

Romania, India and Eswatini

Our regular sponsorship contributions to projects and workers in Romania, India, and Eswatini are ongoing.

KwattSwap

KwattSwap now operates under HFTN to raise funds through donations for purchasing solar equipment for supported projects. Twenty solar kits have been distributed to widows in Mukwa, Kenya. Additional funds are being raised to procure another 20 solar kits, as well as to purchase and install a solar-powered borehole pump in Butiikwa Village, Uganda.

Report of the Trustees
for the Year Ended 31 July 2024

FINANCIAL REVIEW

Reserves policy

Whilst the trustees consider that a general fund balance of £5,000 is desired, to ensure that support costs are covered for at least 3 months in advance, we have recognised that there may be times when this will need to be flexible, due to particular financial pressures at particular times.

At the end of this financial year the level of reserves had increased to £134,068 (2023: £116,006) and available funds, i.e. those excluding fixed assets and restricted funds, stood at £118,255 (2023: £106,917).

Investment policy and objectives

Under the Memorandum and Articles of Association, the Charity has the power to make investments as the trustees see fit. The trustees consider any investments on an individual basis, and are duty bound to seek appropriate professional advice before reaching any decision. At the year end the Charity had no invested funds.

Volunteers and Supporters

The charity is very grateful to all those who gave so generously of their time, talents and money, both here in the UK, and in Africa. It has only been able to achieve all that it has because of such generosity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is charitable company limited by guarantee, incorporated on 7 May 2002 and registered as a charity on 23 July 2003.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee. The Trustees are responsible for the administration and investment policy of the Scheme. Trustees are appointed in accordance with the Articles of Association of the Charitable Company.

Organisational structure

The organisation, including the CEO and the volunteers work from home, our registered office being Arquen House 4-6 Spicer Street, St Albans, Herts, AL3 4PQ, from which it carries out its direction of operations. This includes fundraising, networking and communications, and its accounts.

The Board of Trustees seeks to meet a minimum of four times a year, to review and monitor the work and management of the Charity. This body also approves annual budgets and scrutinises policy decisions.

The board consisted of the CEO, three directors and the Company Secretary, who is responsible for completing statutory returns on behalf of the Charity.

Wider network

Hope for the Nations Children's Charity seeks and encourages partnership with others, to enhance the work of the Charity.

Our coalition partnerships include Hope for the Nations (Canada, Malawi, Romania, Eswatini), Elim (U.K), Ahava Ministries, Gulugufe and Ignite Hubs International as well as with church groupings both here and abroad.

Risk management

The Trustees have a duty to identify and review the risks to which Hope for The Nations Children's Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees actively review the major risks that the Charity faces on a regular basis. The trustees believe that they have the systems in place to mitigate these risks. This includes matters of health and safety, whereby the Health and Safety matters will be discussed by the board on occasion.

Report of the Trustees
for the Year Ended 31 July 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04432345 (England and Wales)

Registered Charity number
1098715

Registered office
Arquen House
4-6, Spicer Street
St. Albans
Hertfordshire
AL3 6EY

Trustees
W R Symons
I C Harvey-Smith (resigned 31.12.24)
K Grover
Y O Ikenna (appointed 1.3.24)

Independent Examiner
A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Chief Executive
L Dennis (resigned 31.12.24)

Company Secretary
Mrs J Dennis (resigned 31.12.24)

Bankers
National Westminster Bank plc
P O Box 15
Cathedral Square
Peterborough
Cambridgeshire
PE1 1HW

Approved by order of the board of trustees on and signed on its behalf by:

.....
K Grover - Trustee

Independent Examiner's Report to the Trustees of
Hope for the Nations Childrens Charity

Independent examiner's report to the trustees of Hope for the Nations Childrens Charity ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity's 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 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 charity'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:

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.

.....

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date:

Statement of Financial Activities
for the Year Ended 31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	38,415	36,141	74,556	85,233
Investment income	3	74	-	74	41
Total		<u>38,489</u>	<u>36,141</u>	<u>74,630</u>	<u>85,274</u>
EXPENDITURE ON					
Raising funds	4	727	56	783	4,045
Charitable activities	5				
Overseas support and project costs		16,415	39,370	55,785	73,348
Total		<u>17,142</u>	<u>39,426</u>	<u>56,568</u>	<u>77,393</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	21,347 (10,074)	(3,285) 10,074	18,062 -	7,881 -
Net movement in funds		11,273	6,789	18,062	7,881
RECONCILIATION OF FUNDS					
Total funds brought forward		107,570	8,436	116,006	108,125
TOTAL FUNDS CARRIED FORWARD		<u>118,843</u>	<u>15,225</u>	<u>134,068</u>	<u>116,006</u>

The notes form part of these financial statements

Balance Sheet
31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
FIXED ASSETS					
Tangible assets	10	588	-	588	653
CURRENT ASSETS					
Debtors	11	104,735	227	104,962	85,619
Cash at bank		14,841	14,998	29,839	32,189
		<u>119,576</u>	<u>15,225</u>	<u>134,801</u>	<u>117,808</u>
CREDITORS					
Amounts falling due within one year	12	(1,321)	-	(1,321)	(2,455)
NET CURRENT ASSETS		<u>118,255</u>	<u>15,225</u>	<u>133,480</u>	<u>115,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>118,843</u>	<u>15,225</u>	<u>134,068</u>	<u>116,006</u>
NET ASSETS		<u>118,843</u>	<u>15,225</u>	<u>134,068</u>	<u>116,006</u>
FUNDS	13				
Unrestricted funds				118,843	107,570
Restricted funds				15,225	8,436
TOTAL FUNDS				<u>134,068</u>	<u>116,006</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable 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 charitable company.

The notes form part of these financial statements

Balance Sheet - continued

31 July 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
K Grover - Trustee

Notes to the Financial Statements
for the Year Ended 31 July 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

2.	DONATIONS AND LEGACIES		31.7.24	31.7.23
			£	£
	Donations		70,402	81,241
	Gift aid		4,154	3,992
			<u>74,556</u>	<u>85,233</u>
3.	INVESTMENT INCOME		31.7.24	31.7.23
			£	£
	Deposit account interest		74	41
			<u>74</u>	<u>41</u>
4.	RAISING FUNDS			
	Raising donations and legacies		31.7.24	31.7.23
			£	£
	Fundraising and publicity		783	4,045
			<u>783</u>	<u>4,045</u>
5.	CHARITABLE ACTIVITIES COSTS			
		Direct	Support	
		Costs	costs (see	Totals
		£	£	£
	Overseas support and project costs	41,137	14,648	55,785
		<u>41,137</u>	<u>14,648</u>	<u>55,785</u>
6.	SUPPORT COSTS			
		Management	Governance	Totals
		£	costs	£
	Overseas support and project costs	12,316	2,332	14,648
		<u>12,316</u>	<u>2,332</u>	<u>14,648</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.7.24 Overseas support and project costs £	31.7.23 Total activities £
Rates and water	2,400	2,400
Telephone	131	55
Postage and stationery	702	678
Sundries	72	411
Motor and travel	4,370	-
IT and computer costs	810	591
Branding costs	2,800	6,755
Depreciation of tangible and heritage assets	65	73
Interest payable and similar charges	966	969
Accountancy fees	1,440	1,320
Trustees' meeting expenses	892	181
	<u>14,648</u>	<u>13,433</u>

7. NET INCOME/(EXPENDITURE)

The net movement in funds is stated after charging the following:

	0224 £	2023 £
Independent Examiner's remuneration	1,440	1,320
Depreciation of tangible fixed assets	65	73

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year, there were trustee meeting expenses of £892 (2023: £181).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35,498	49,735	85,233
Investment income	41	-	41
Total	<u>35,539</u>	<u>49,735</u>	<u>85,274</u>
EXPENDITURE ON			
Raising funds	3,370	675	4,045
Charitable activities			
Overseas support and project costs	12,722	60,626	73,348
Total	<u>16,092</u>	<u>61,301</u>	<u>77,393</u>
NET INCOME/(EXPENDITURE)	19,447	(11,566)	7,881
Transfers between funds	<u>(11,052)</u>	<u>11,052</u>	<u>-</u>
Net movement in funds	8,395	(514)	7,881
RECONCILIATION OF FUNDS			
Total funds brought forward	99,175	8,950	108,125
TOTAL FUNDS CARRIED FORWARD	<u><u>107,570</u></u>	<u><u>8,436</u></u>	<u><u>116,006</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

10.	TANGIBLE FIXED ASSETS		Fixtures and fittings £
	COST		
	At 1 August 2023 and 31 July 2024		1,868
	DEPRECIATION		
	At 1 August 2023		1,215
	Charge for year		65
	At 31 July 2024		1,280
	NET BOOK VALUE		
	At 31 July 2024		588
	At 31 July 2023		653
11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.7.24	31.7.23
		£	£
	Gift Aid recoverable	235	199
	Amount due from Hftn Shop Ltd	102,482	83,691
	Due from Hftn Shop (H & V) Ltd	2,245	1,729
		<u>104,962</u>	<u>85,619</u>
12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.7.24	31.7.23
		£	£
	Accruals and deferred income	<u>1,321</u>	<u>2,455</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

13. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	22,150	(15,473)	3,356	10,033
HFTN shop- designated	83,691	36,304	(13,430)	106,565
HFTN Shop (H & V) Ltd-designated	1,729	516	-	2,245
	<hr/>	<hr/>	<hr/>	<hr/>
	107,570	21,347	(10,074)	118,843
Restricted funds				
Soweto School Feeding fund	127	(2,078)	1,966	15
M-Malawi	276	2,202	(32)	2,446
I-India	271	(2,855)	3,037	453
K-Bungoma	31	(607)	576	-
K-Elim-Tur	100	(1,935)	1,835	-
K-Mukwa	71	(1,177)	1,106	-
KR-OI. Kalo	41	(87)	46	-
R-Romania	92	47	(26)	113
S-New. Hope	1,638	(58)	(582)	998
Kenya Education	2,640	(329)	198	2,509
Kolongo Widows & School	111	(530)	419	-
Kilowatt Swap	1,203	3,918	(383)	4,738
Ahava	1,713	449	768	2,930
Gulugufe	122	(245)	646	523
Mukwa Widows Solar Project	-	-	500	500
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	8,436	(3,285)	10,074	15,225
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TOTAL FUNDS	116,006	18,062	-	134,068
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Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,669	(17,142)	(15,473)
HFTN shop- designated	36,304	-	36,304
HFTN Shop (H & V) Ltd-designated	516	-	516
	<hr/>	<hr/>	<hr/>
	38,489	(17,142)	21,347
Restricted funds			
Soweto School Feeding fund	1,325	(3,403)	(2,078)
M-Malawi	3,151	(949)	2,202
I-India	-	(2,855)	(2,855)
K-Bungoma	-	(607)	(607)
K-Elim-Tur	165	(2,100)	(1,935)
K-Mukwa	-	(1,177)	(1,177)
KR-OI. Kalo	813	(900)	(87)
R-Romania	575	(528)	47
S-New. Hope	10,335	(10,393)	(58)
Kenya Education	8,004	(8,333)	(329)
Kolongo Widows & School	440	(970)	(530)
Kilowatt Swap	8,273	(4,355)	3,918
Ahava	2,160	(1,711)	449
Gulugufe	900	(1,145)	(245)
	<hr/>	<hr/>	<hr/>
	36,141	(39,426)	(3,285)
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TOTAL FUNDS	74,630	(56,568)	18,062
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Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	38,082	(14,610)	(1,322)	22,150
HFTN shop- designated	61,093	32,328	(9,730)	83,691
HFTN Shop (H & V) Ltd-designated	-	1,729	-	1,729
	<hr/>	<hr/>	<hr/>	<hr/>
	99,175	19,447	(11,052)	107,570
Restricted funds				
Soweto School Feeding fund	182	(162)	107	127
M-Malawi	460	183	(367)	276
I-India	449	(2,755)	2,577	271
K-Bungoma	30	(377)	378	31
K-Elim-Tur	100	(1,760)	1,760	100
K-Mukwa	72	(793)	792	71
KR-OI. Kalo	-	146	(105)	41
R-Romania	278	(151)	(35)	92
S-New. Hope	1,770	200	(332)	1,638
Kenya Education	3,166	(435)	(91)	2,640
Kolongo Widows & School	75	(278)	314	111
Kilowatt Swap	368	835	-	1,203
Ahava	1,878	(692)	527	1,713
Gulugufe	122	(5,527)	5,527	122
	<hr/>	<hr/>	<hr/>	<hr/>
	8,950	(11,566)	11,052	8,436
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>108,125</u>	<u>7,881</u>	<u>-</u>	<u>116,006</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,482	(16,092)	(14,610)
HFTN shop- designated	32,328	-	32,328
HFTN Shop (H & V) Ltd-designated	1,729	-	1,729
	<hr/>	<hr/>	<hr/>
	35,539	(16,092)	19,447
Restricted funds			
Soweto School Feeding fund	1,900	(2,062)	(162)
M-Malawi	4,056	(3,873)	183
I-India	-	(2,755)	(2,755)
K-Bungoma	-	(377)	(377)
K-Elim-Tur	180	(1,940)	(1,760)
K-Mukwa	-	(793)	(793)
KR-OI. Kalo	5,435	(5,289)	146
R-Romania	600	(751)	(151)
S-New. Hope	9,952	(9,752)	200
Kenya Education	9,208	(9,643)	(435)
Kolongo Widows & School	1,230	(1,508)	(278)
Kilowatt Swap	14,114	(13,279)	835
Ahava	2,160	(2,852)	(692)
Gulugufe	900	(6,427)	(5,527)
	<hr/>	<hr/>	<hr/>
	49,735	(61,301)	(11,566)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	85,274	(77,393)	7,881
	<hr/>	<hr/>	<hr/>

Unrestricted Funds:

HFTN Shop fund -designated fund for income from the charity shop in Peterborough.

HFTN Shop (H & V) Ltd fund- designated fund for income from the charity shop in Ramsey.

Restricted Funds:

I-India - People of the Way-Children's Ministry in India.

M- Malawi- Hope Village Malawi, a project of HFTN Malawi, incorporating Children's Homes, Day Care Centre, Clinic, Community Development, Baby Centre, Famine Relief, Micro Enterprise Projects. Missionary Support funds are also sent here.

K- Bungoma- Hope Transformation Centre- Community Development Project.

K- Mukwa- Mukwa Widows Support, Kenya.

KR OI.-Kalo- Restricted fund for OI Kalo, Kenya- Village Borehole Project.

R- Romania- Firm Foundations, Romania- providing medical care to vulnerable children.

S-New. Hope- New Hope Centre, Swaziland- orphanage.

K- The KCP- The Kenyan Children's Project- Street Children Ministry.

Soweto- incorporates Hope and Bright Future School & Baby Feeding Project.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

13. MOVEMENT IN FUNDS - continued

Kolongolo Widows and School- for the support of widows with food supplements and agricultural training and materials and for the support of a feeding programme for children attending Kolongolo School. Both projects are located in Kolongolo, West Kenya.

Kenya Education- for the funding of secondary and further education for selected vulnerable children from various Hope for the Nations partnered projects in Kenya.

KwattSwap- records the funding received and paid out in respect of the Kilowatt Swap campaign. KwattSwap is a working name for Hope for the Nations in Charity Commission records and is a fundraising tool for the purchase of renewable energy products which are sent to vulnerable people, hospitals and schools in the developing world. We ask people to reduce the amount of dirty energy they use and donate the monetary value of their saving to purchase clean energy kits for those in need.

Ahava- Ahava Ministries - Providing a clinic, health, hygiene and nutrition education, agricultural projects.

Gulugufe-Gulugufe Malawi - Permaculture training and community development.

14. OTHER FINANCIAL COMMITMENTS

Operating lease commitments

The charity has signed a lease relating to shop premises in Peterborough, in respect of Hftn Shop Ltd. At the balance sheet date, the charity had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2024	2023
	£	£
Due within one year	9,600	9,600
Due between one and five years	38,400	38,400
Due after more than five years	8,800	18,400

15. RELATED PARTY DISCLOSURES

Key management personnel remuneration

No remuneration was paid to key management personnel in either 2023 or 2024.

Related party transactions

One trustee, Will Symons, is also a trustee of Nehemiah Construction. A full provision was made against the debt of £30,000 due from Nehemiah Construction in the 2017 accounts. No money has been received in respect of this loan in either 2023 or 2024.

L Dennis as CEO is considered to be a related party. During the year he received expenses of £2,400 for Use of Home as Office (2023: £2,400) and a company of which he and his wife are directors, Bright River Ltd, received £36 in fundraising commission payments from the Charity (2023:£1,271).

Brandgelize Ltd, a company of which Y Ikenna is a director, received payments of £2,800 in respect of branding payments from the time of her appointment as trustee in March 2024.

As disclosed in note 11, Debtors, £102,482 (2023: £83,691) was owed by Hftn Shop Ltd and £2,245 (2023: £1,729) was owed by Hftn Shop (H & V) Ltd. Two of the trustees of the charity, W R Symons and K Grover, are directors of both of these companies.

Detailed Statement of Financial Activities
for the Year Ended 31 July 2024

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	70,402	81,241
Gift aid	4,154	3,992
	<hr/>	<hr/>
	74,556	85,233
Investment income		
Deposit account interest	74	41
	<hr/>	<hr/>
Total incoming resources	74,630	85,274
 EXPENDITURE		
Raising donations and legacies		
Fundraising and publicity	783	4,045
Charitable activities		
Project costs and sponsorship	41,137	48,440
Donation of equipment	-	11,475
	<hr/>	<hr/>
	41,137	59,915
Support costs		
Management		
Rates and water	2,400	2,400
Telephone	131	55
Postage and stationery	702	678
Sundries	72	411
Motor and travel	4,370	-
IT and computer costs	810	591
Branding costs	2,800	6,755
Fixtures and fittings	65	73
Bank interest & charges	966	969
	<hr/>	<hr/>
	12,316	11,932
Governance costs		
Accountancy fees	1,440	1,320
Trustees' meeting expenses	892	181
	<hr/>	<hr/>
	2,332	1,501

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 July 2024

	31.7.24 £	31.7.23 £
Total resources expended	56,568	77,393
Net income	18,062	7,881

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2024
for
Hope for the Nations Childrens Charity

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

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for the Year Ended 31 July 2024

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Report of the Trustees
for the Year Ended 31 July 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 July 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Hope for The Nations is a non-governmental, non-political organisation created as a charitable legal entity in 2002. The Memorandum of Association defines the charity's 'Objects' as being:

"To relieve poverty and advance education with a Christian ethos by the provision of funds, equipment, training, and personnel, particularly but not exclusively to those persons living in Africa".

Whilst Hope For The Nations carries out some disaster relief work, it considers that the best method of meeting its objectives is through long term investment in the lives of individual orphans and widows by sponsorship, establishing children's homes, feeding programmes, education, encouraging self-sufficiency through developing micro enterprises, and by providing a source of clean water, and providing humanitarian aid. It partners in coalition with others with similar objectives, in order to maximise the value to beneficiary groups.

Grantmaking

Following requests received for grants, the Chief Executive Officer is able to agree grants of up to £5,000. For any amount in excess of £5,000, the approval of the Board of Trustees is required.

Report of the Trustees
for the Year Ended 31 July 2024

ACHIEVEMENT AND PERFORMANCE

Financial

The charity's income experienced a decline compared to the previous year, totalling £74,630 for 2023/24, down from £85,274 in 2022/23. Meanwhile, the charity's expenditure also reduced, amounting to £56,568 compared to £77,393 in the previous year. This resulted in a surplus of £18,062, a notable increase from the previous year's surplus of £7,881.

Kenya

In June this year one of our trustees Will Symons went to Kenya to see the projects that HFTN support in that country. It was the first trip to Kenya for some time and was carried out to ensure that the donations that are being received so faithfully into the charity are being put to good use.

During this trip he was able to meet the people who run the projects and also many of those who have benefitted from the support. As well as the people, he went to villages and saw houses where solar panels had been installed, visited schools and spoke to the pupils whose school fees are paid. He saw at first hand the evidence of changed lives as a result of the support that is sent.

Soweto Hope Bright Future School

We have continued our commitment to supporting the feeding programme and Baby Care Unit to enhance the well-being of the children.

Kolongolo

We provide consistent monthly financial support to assist the widows.

Mukwa

Our monthly financial aid to the widows in Mukwa is ongoing, ensuring their essential needs are met.

Hope Transformation Centre and New Life Children's Home, Bungoma

Under the leadership of Patrick Siabutu, the Hope Transformation Centre has become a source of inspiration for many Kenyan leaders. The land provided has been well utilized for various purposes. Alongside ongoing carpentry, masonry, and tailoring training, the centre now includes a demonstration plot for organic farming and related training sessions.

Turkana

John Lokoli remains in charge of the Education Project in Turkana, which sponsors 30 children to attend secondary school. Each child has an individual sponsor, and we are deeply grateful for their continued generosity and support.

Malawi

We continue to support Ahava Ministries and Gulugufe in their initiatives, which focus on health care, education, agriculture, and sustainable development projects.

Romania, India and Eswatini

Our regular sponsorship contributions to projects and workers in Romania, India, and Eswatini are ongoing.

KwattSwap

KwattSwap now operates under HFTN to raise funds through donations for purchasing solar equipment for supported projects. Twenty solar kits have been distributed to widows in Mukwa, Kenya. Additional funds are being raised to procure another 20 solar kits, as well as to purchase and install a solar-powered borehole pump in Butiikwa Village, Uganda.

Report of the Trustees
for the Year Ended 31 July 2024

FINANCIAL REVIEW

Reserves policy

Whilst the trustees consider that a general fund balance of £5,000 is desired, to ensure that support costs are covered for at least 3 months in advance, we have recognised that there may be times when this will need to be flexible, due to particular financial pressures at particular times.

At the end of this financial year the level of reserves had increased to £134,068 (2023: £116,006) and available funds, i.e. those excluding fixed assets and restricted funds, stood at £118,255 (2023: £106,917).

Investment policy and objectives

Under the Memorandum and Articles of Association, the Charity has the power to make investments as the trustees see fit. The trustees consider any investments on an individual basis, and are duty bound to seek appropriate professional advice before reaching any decision. At the year end the Charity had no invested funds.

Volunteers and Supporters

The charity is very grateful to all those who gave so generously of their time, talents and money, both here in the UK, and in Africa. It has only been able to achieve all that it has because of such generosity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is charitable company limited by guarantee, incorporated on 7 May 2002 and registered as a charity on 23 July 2003.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee. The Trustees are responsible for the administration and investment policy of the Scheme. Trustees are appointed in accordance with the Articles of Association of the Charitable Company.

Organisational structure

The organisation, including the CEO and the volunteers work from home, our registered office being Arquen House 4-6 Spicer Street, St Albans, Herts, AL3 4PQ, from which it carries out its direction of operations. This includes fundraising, networking and communications, and its accounts.

The Board of Trustees seeks to meet a minimum of four times a year, to review and monitor the work and management of the Charity. This body also approves annual budgets and scrutinises policy decisions.

The board consisted of the CEO, three directors and the Company Secretary, who is responsible for completing statutory returns on behalf of the Charity.

Wider network

Hope for the Nations Children's Charity seeks and encourages partnership with others, to enhance the work of the Charity.

Our coalition partnerships include Hope for the Nations (Canada, Malawi, Romania, Eswatini), Elim (U.K), Ahava Ministries, Gulugufe and Ignite Hubs International as well as with church groupings both here and abroad.

Risk management

The Trustees have a duty to identify and review the risks to which Hope for The Nations Children's Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees actively review the major risks that the Charity faces on a regular basis. The trustees believe that they have the systems in place to mitigate these risks. This includes matters of health and safety, whereby the Health and Safety matters will be discussed by the board on occasion.

Report of the Trustees
for the Year Ended 31 July 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04432345 (England and Wales)

Registered Charity number
1098715

Registered office
Arquen House
4-6, Spicer Street
St. Albans
Hertfordshire
AL3 6EY

Trustees
W R Symons
I C Harvey-Smith (resigned 31.12.24)
K Grover
Y O Ikenna (appointed 1.3.24)

Independent Examiner
A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Chief Executive
L Dennis (resigned 31.12.24)

Company Secretary
Mrs J Dennis (resigned 31.12.24)

Bankers
National Westminster Bank plc
P O Box 15
Cathedral Square
Peterborough
Cambridgeshire
PE1 1HW

Approved by order of the board of trustees on and signed on its behalf by:

.....
K Grover - Trustee

Independent Examiner's Report to the Trustees of
Hope for the Nations Childrens Charity

Independent examiner's report to the trustees of Hope for the Nations Childrens Charity ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity's 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 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 charity'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:

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.

.....

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date:

Statement of Financial Activities
for the Year Ended 31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	38,415	36,141	74,556	85,233
Investment income	3	74	-	74	41
Total		<u>38,489</u>	<u>36,141</u>	<u>74,630</u>	<u>85,274</u>
EXPENDITURE ON					
Raising funds	4	727	56	783	4,045
Charitable activities	5				
Overseas support and project costs		16,415	39,370	55,785	73,348
Total		<u>17,142</u>	<u>39,426</u>	<u>56,568</u>	<u>77,393</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	21,347 (10,074)	(3,285) 10,074	18,062 -	7,881 -
Net movement in funds		11,273	6,789	18,062	7,881
RECONCILIATION OF FUNDS					
Total funds brought forward		107,570	8,436	116,006	108,125
TOTAL FUNDS CARRIED FORWARD		<u>118,843</u>	<u>15,225</u>	<u>134,068</u>	<u>116,006</u>

The notes form part of these financial statements

Balance Sheet
31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
FIXED ASSETS					
Tangible assets	10	588	-	588	653
CURRENT ASSETS					
Debtors	11	104,735	227	104,962	85,619
Cash at bank		14,841	14,998	29,839	32,189
		<u>119,576</u>	<u>15,225</u>	<u>134,801</u>	<u>117,808</u>
CREDITORS					
Amounts falling due within one year	12	(1,321)	-	(1,321)	(2,455)
NET CURRENT ASSETS		<u>118,255</u>	<u>15,225</u>	<u>133,480</u>	<u>115,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>118,843</u>	<u>15,225</u>	<u>134,068</u>	<u>116,006</u>
NET ASSETS		<u>118,843</u>	<u>15,225</u>	<u>134,068</u>	<u>116,006</u>
FUNDS	13				
Unrestricted funds				118,843	107,570
Restricted funds				15,225	8,436
TOTAL FUNDS				<u>134,068</u>	<u>116,006</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable 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 charitable company.

The notes form part of these financial statements

Balance Sheet - continued

31 July 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
K Grover - Trustee

Notes to the Financial Statements
for the Year Ended 31 July 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

2.	DONATIONS AND LEGACIES		31.7.24	31.7.23
			£	£
	Donations		70,402	81,241
	Gift aid		4,154	3,992
			<u>74,556</u>	<u>85,233</u>
3.	INVESTMENT INCOME		31.7.24	31.7.23
			£	£
	Deposit account interest		74	41
			<u>74</u>	<u>41</u>
4.	RAISING FUNDS			
	Raising donations and legacies		31.7.24	31.7.23
			£	£
	Fundraising and publicity		783	4,045
			<u>783</u>	<u>4,045</u>
5.	CHARITABLE ACTIVITIES COSTS			
		Direct	Support	
		Costs	costs (see	Totals
		£	£	£
	Overseas support and project costs	41,137	14,648	55,785
		<u>41,137</u>	<u>14,648</u>	<u>55,785</u>
6.	SUPPORT COSTS			
		Management	Governance	
		£	costs	Totals
		£	£	£
	Overseas support and project costs	12,316	2,332	14,648
		<u>12,316</u>	<u>2,332</u>	<u>14,648</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.7.24 Overseas support and project costs £	31.7.23 Total activities £
Rates and water	2,400	2,400
Telephone	131	55
Postage and stationery	702	678
Sundries	72	411
Motor and travel	4,370	-
IT and computer costs	810	591
Branding costs	2,800	6,755
Depreciation of tangible and heritage assets	65	73
Interest payable and similar charges	966	969
Accountancy fees	1,440	1,320
Trustees' meeting expenses	892	181
	<u>14,648</u>	<u>13,433</u>

7. NET INCOME/(EXPENDITURE)

The net movement in funds is stated after charging the following:

	0224 £	2023 £
Independent Examiner's remuneration	1,440	1,320
Depreciation of tangible fixed assets	65	73

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year, there were trustee meeting expenses of £892 (2023: £181).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35,498	49,735	85,233
Investment income	41	-	41
Total	<u>35,539</u>	<u>49,735</u>	<u>85,274</u>
EXPENDITURE ON			
Raising funds	3,370	675	4,045
Charitable activities			
Overseas support and project costs	12,722	60,626	73,348
Total	<u>16,092</u>	<u>61,301</u>	<u>77,393</u>
NET INCOME/(EXPENDITURE)	19,447	(11,566)	7,881
Transfers between funds	<u>(11,052)</u>	<u>11,052</u>	<u>-</u>
Net movement in funds	8,395	(514)	7,881
RECONCILIATION OF FUNDS			
Total funds brought forward	99,175	8,950	108,125
TOTAL FUNDS CARRIED FORWARD	<u><u>107,570</u></u>	<u><u>8,436</u></u>	<u><u>116,006</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

10.	TANGIBLE FIXED ASSETS		Fixtures and fittings £
	COST		
	At 1 August 2023 and 31 July 2024		1,868
	DEPRECIATION		
	At 1 August 2023		1,215
	Charge for year		65
	At 31 July 2024		1,280
	NET BOOK VALUE		
	At 31 July 2024		588
	At 31 July 2023		653
11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.7.24	31.7.23
		£	£
	Gift Aid recoverable	235	199
	Amount due from Hftn Shop Ltd	102,482	83,691
	Due from Hftn Shop (H & V) Ltd	2,245	1,729
		<u>104,962</u>	<u>85,619</u>
12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.7.24	31.7.23
		£	£
	Accruals and deferred income	<u>1,321</u>	<u>2,455</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

13. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	22,150	(15,473)	3,356	10,033
HFTN shop- designated	83,691	36,304	(13,430)	106,565
HFTN Shop (H & V) Ltd-designated	1,729	516	-	2,245
	<hr/>	<hr/>	<hr/>	<hr/>
	107,570	21,347	(10,074)	118,843
Restricted funds				
Soweto School Feeding fund	127	(2,078)	1,966	15
M-Malawi	276	2,202	(32)	2,446
I-India	271	(2,855)	3,037	453
K-Bungoma	31	(607)	576	-
K-Elim-Tur	100	(1,935)	1,835	-
K-Mukwa	71	(1,177)	1,106	-
KR-OI. Kalo	41	(87)	46	-
R-Romania	92	47	(26)	113
S-New. Hope	1,638	(58)	(582)	998
Kenya Education	2,640	(329)	198	2,509
Kolongo Widows & School	111	(530)	419	-
Kilowatt Swap	1,203	3,918	(383)	4,738
Ahava	1,713	449	768	2,930
Gulugufe	122	(245)	646	523
Mukwa Widows Solar Project	-	-	500	500
	<hr/>	<hr/>	<hr/>	<hr/>
	8,436	(3,285)	10,074	15,225
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	116,006	18,062	-	134,068
	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,669	(17,142)	(15,473)
HFTN shop- designated	36,304	-	36,304
HFTN Shop (H & V) Ltd-designated	516	-	516
	<hr/>	<hr/>	<hr/>
	38,489	(17,142)	21,347
Restricted funds			
Soweto School Feeding fund	1,325	(3,403)	(2,078)
M-Malawi	3,151	(949)	2,202
I-India	-	(2,855)	(2,855)
K-Bungoma	-	(607)	(607)
K-Elim-Tur	165	(2,100)	(1,935)
K-Mukwa	-	(1,177)	(1,177)
KR-OI. Kalo	813	(900)	(87)
R-Romania	575	(528)	47
S-New. Hope	10,335	(10,393)	(58)
Kenya Education	8,004	(8,333)	(329)
Kolongo Widows & School	440	(970)	(530)
Kilowatt Swap	8,273	(4,355)	3,918
Ahava	2,160	(1,711)	449
Gulugufe	900	(1,145)	(245)
	<hr/>	<hr/>	<hr/>
	36,141	(39,426)	(3,285)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	74,630	(56,568)	18,062
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	38,082	(14,610)	(1,322)	22,150
HFTN shop- designated	61,093	32,328	(9,730)	83,691
HFTN Shop (H & V) Ltd-designated	-	1,729	-	1,729
	<hr/>	<hr/>	<hr/>	<hr/>
	99,175	19,447	(11,052)	107,570
Restricted funds				
Soweto School Feeding fund	182	(162)	107	127
M-Malawi	460	183	(367)	276
I-India	449	(2,755)	2,577	271
K-Bungoma	30	(377)	378	31
K-Elim-Tur	100	(1,760)	1,760	100
K-Mukwa	72	(793)	792	71
KR-OI. Kalo	-	146	(105)	41
R-Romania	278	(151)	(35)	92
S-New. Hope	1,770	200	(332)	1,638
Kenya Education	3,166	(435)	(91)	2,640
Kolongo Widows & School	75	(278)	314	111
Kilowatt Swap	368	835	-	1,203
Ahava	1,878	(692)	527	1,713
Gulugufe	122	(5,527)	5,527	122
	<hr/>	<hr/>	<hr/>	<hr/>
	8,950	(11,566)	11,052	8,436
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>108,125</u>	<u>7,881</u>	<u>-</u>	<u>116,006</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,482	(16,092)	(14,610)
HFTN shop- designated	32,328	-	32,328
HFTN Shop (H & V) Ltd-designated	1,729	-	1,729
	<hr/>	<hr/>	<hr/>
	35,539	(16,092)	19,447
Restricted funds			
Soweto School Feeding fund	1,900	(2,062)	(162)
M-Malawi	4,056	(3,873)	183
I-India	-	(2,755)	(2,755)
K-Bungoma	-	(377)	(377)
K-Elim-Tur	180	(1,940)	(1,760)
K-Mukwa	-	(793)	(793)
KR-OI. Kalo	5,435	(5,289)	146
R-Romania	600	(751)	(151)
S-New. Hope	9,952	(9,752)	200
Kenya Education	9,208	(9,643)	(435)
Kolongo Widows & School	1,230	(1,508)	(278)
Kilowatt Swap	14,114	(13,279)	835
Ahava	2,160	(2,852)	(692)
Gulugufe	900	(6,427)	(5,527)
	<hr/>	<hr/>	<hr/>
	49,735	(61,301)	(11,566)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	85,274	(77,393)	7,881
	<hr/>	<hr/>	<hr/>

Unrestricted Funds:

HFTN Shop fund -designated fund for income from the charity shop in Peterborough.

HFTN Shop (H & V) Ltd fund- designated fund for income from the charity shop in Ramsey.

Restricted Funds:

I-India - People of the Way-Children's Ministry in India.

M- Malawi- Hope Village Malawi, a project of HFTN Malawi, incorporating Children's Homes, Day Care Centre, Clinic, Community Development, Baby Centre, Famine Relief, Micro Enterprise Projects. Missionary Support funds are also sent here.

K- Bungoma- Hope Transformation Centre- Community Development Project.

K- Mukwa- Mukwa Widows Support, Kenya.

KR OI.-Kalo- Restricted fund for OI Kalo, Kenya- Village Borehole Project.

R- Romania- Firm Foundations, Romania- providing medical care to vulnerable children.

S-New. Hope- New Hope Centre, Swaziland- orphanage.

K- The KCP- The Kenyan Children's Project- Street Children Ministry.

Soweto- incorporates Hope and Bright Future School & Baby Feeding Project.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

13. MOVEMENT IN FUNDS - continued

Kolongolo Widows and School- for the support of widows with food supplements and agricultural training and materials and for the support of a feeding programme for children attending Kolongolo School. Both projects are located in Kolongolo, West Kenya.

Kenya Education- for the funding of secondary and further education for selected vulnerable children from various Hope for the Nations partnered projects in Kenya.

KwattSwap- records the funding received and paid out in respect of the Kilowatt Swap campaign. KwattSwap is a working name for Hope for the Nations in Charity Commission records and is a fundraising tool for the purchase of renewable energy products which are sent to vulnerable people, hospitals and schools in the developing world. We ask people to reduce the amount of dirty energy they use and donate the monetary value of their saving to purchase clean energy kits for those in need.

Ahava- Ahava Ministries - Providing a clinic, health, hygiene and nutrition education, agricultural projects.

Gulugufe-Gulugufe Malawi - Permaculture training and community development.

14. OTHER FINANCIAL COMMITMENTS

Operating lease commitments

The charity has signed a lease relating to shop premises in Peterborough, in respect of Hftn Shop Ltd. At the balance sheet date, the charity had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2024	2023
	£	£
Due within one year	9,600	9,600
Due between one and five years	38,400	38,400
Due after more than five years	8,800	18,400

15. RELATED PARTY DISCLOSURES

Key management personnel remuneration

No remuneration was paid to key management personnel in either 2023 or 2024.

Related party transactions

One trustee, Will Symons, is also a trustee of Nehemiah Construction. A full provision was made against the debt of £30,000 due from Nehemiah Construction in the 2017 accounts. No money has been received in respect of this loan in either 2023 or 2024.

L Dennis as CEO is considered to be a related party. During the year he received expenses of £2,400 for Use of Home as Office (2023: £2,400) and a company of which he and his wife are directors, Bright River Ltd, received £36 in fundraising commission payments from the Charity (2023:£1,271).

Brandgelize Ltd, a company of which Y Ikenna is a director, received payments of £2,800 in respect of branding payments from the time of her appointment as trustee in March 2024.

As disclosed in note 11, Debtors, £102,482 (2023: £83,691) was owed by Hftn Shop Ltd and £2,245 (2023: £1,729) was owed by Hftn Shop (H & V) Ltd. Two of the trustees of the charity, W R Symons and K Grover, are directors of both of these companies.