

Charity No: 1113868

Hand in Hand International
Report and Financial Statements
For the year ended 31 March 2022

Status	The organisation is a charity registered by trust deed in England on 18 th February 2006.
Charity Number	1113868
Registered office and operational address	5 th Floor, Caparo House, 101 – 103 Baker Street London W1U 6LN
Trustees	Bruce Grant (Chairman) John Barrett Madhvi Chanrai Carsten Jorgenson Lars Josefsson Paola Ugglä Stephanie Whittier
Senior officers	Dorothea Arndt – Chief Executive Nick Aveling – Head of Communications (left October 2021) Jen Glyn – Head of Communications and Marketing Bob Cooke – Chief Finance Officer (retired November 2021) Stephanie Nicholson – Head of Finance and Compliance Amalia Johnsson – Director of Programmes Joe Dyson – Head of Philanthropy
Auditors	Buzzacott LLP Chartered Accountants Registered Auditors 130 Wood Street London EC2V 6DL

Hand in Hand International
Contents of the financial statements
For the year ended 31 March 2022

Legal and administrative details	2
Objectives and activities	4-7
Achievements and Performance	8-9
Plans for future periods	10
Report of the Trustees'	11-16
Report of the Independent Auditors	17-20
Statement of Financial Activities	21
Balance Sheet	22
Cash Flow Statement	23
Notes to the Financial Statements	24-36

OBJECTIVES AND ACTIVITIES

Vision

Our vision is a world where every woman has the power and the means to raise herself and her family out of poverty.

Mission

Our mission is to change lives by empowering women to beat the odds and succeed as entrepreneurs.

Women face barriers that men don't.

Right now, in communities across the developing world, roughly 400 million women and girls live below the poverty line of US \$1.90 a day, trapped by restrictive norms and attitudes that keep them from earning their own incomes, controlling their own assets and making decisions for themselves.

Inequality between men and women isn't distinct from poverty, in other words – it causes poverty. And for as long as barriers to women's empowerment are allowed to exist, people will go to bed hungry.

If a lack of women's economic empowerment is the problem, women's entrepreneurship is the solution. Empowering women entrepreneurs is a process – centred on business, vocational and life skills training – that helps women take control of their finances and speak up and be heard in the home. Ultimately it's not just about money but power, and making sure women have more of both – to seize their own destinies, make themselves heard and raise the next generation out of poverty.

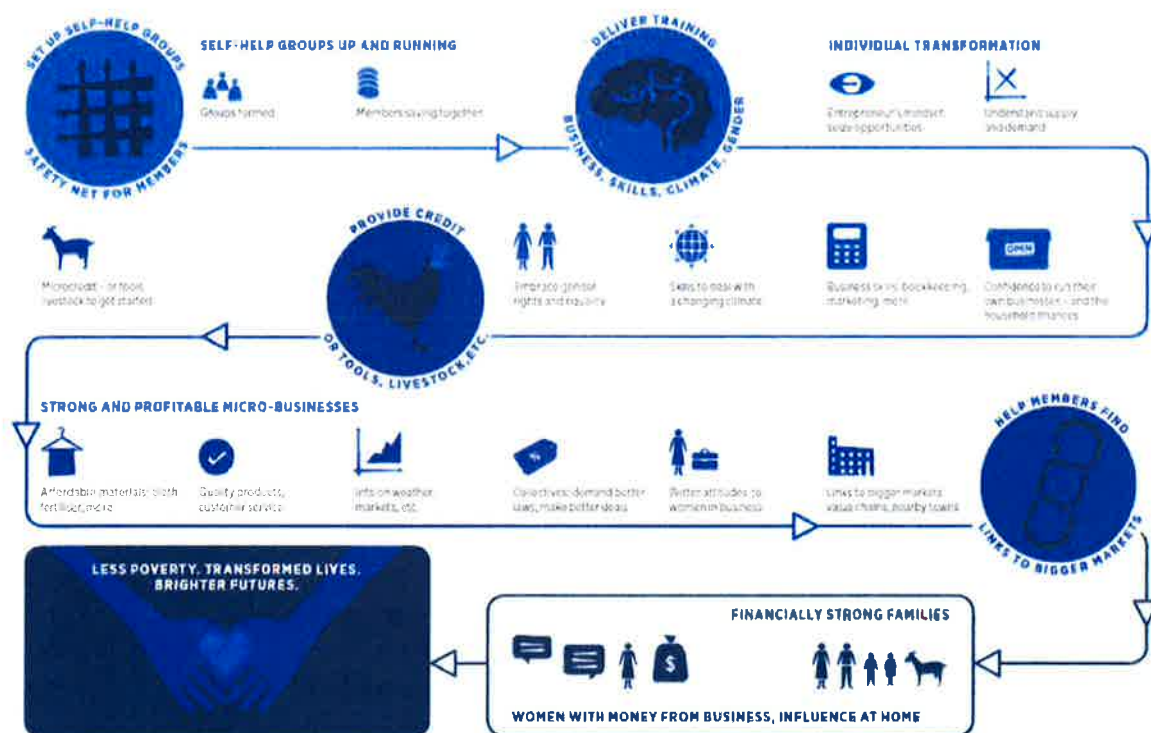
At the very least, our programmes seek to recognise women's unique challenges. Sometimes that's as simple as scheduling training so it doesn't clash with childcare to create a double-burden. Other times, it means providing leadership skills training to help women speak up, overcome challenges and claim the right to make decisions.

But if addressing the barriers that limit women is good, there's one thing we like even better: breaking them. And to do that, we have to work with men. Across our network, nine out of 10 Hand in Hand members are women. The rest are their husbands, brothers and sons. Increasingly, we're working with men to change their ideas about women's contributions to the

community and economy, and their own contributions at home. Because when the playing field is evened, women can flourish. And when women flourish, whole families, communities and economies win.

Strategies for achieving aims

We work in four key stages. First, we create Self-Help Groups where women support each other, save together and learn together. Next, we provide business and skills training that helps make the most of their potential. Third, we make sure they can get small loans and the tools they need to get started. Last, we help scale up their businesses, reaching bigger markets and stronger supply chains.



How we measure success

Although empowering women entrepreneurs is always our primary aim, Hand in Hand's programmes vary widely, from those focused exclusively on enterprises and jobs to those that also address issues including climate change, displacement and more. So it's no surprise we employ a wide range of metrics to measure our success.

At the most basic level, we measure outputs including the number of micro-businesses our members create, the number of people those businesses employ and the number of family members each income supports.

Work is also ongoing to roll out a set of four universal indicators – in line with the UN Sustainable Development Goals – that will allow us to measure and compare outcomes both within and across our projects, and benchmark against our peers.



Increase in income

30% increase in monthly net enterprise income

They say money is power. At Hand in Hand, we believe money is empowerment: the key that unlocks a life of opportunity and self-determination that is every woman's basic human right.

If money is the key and jobs aren't forthcoming, how can women earn an income? The answer is entrepreneurship, and for Hand in Hand's members at the so-called bottom of the pyramid, even a modest business can be life-changing. That's why we target an average increase in monthly net enterprise income of at least 30 percent across our projects network-wide.



Enterprise survival rate

80% of enterprises still running after a year

By teaching our members the skills they need to run their own micro-enterprises, Hand in Hand necessarily puts sustainability at the core of our work. What good is a livelihood that doesn't stand the test of time?

In our most recent relevant poll, 80 percent of our members said their micro-enterprises were still operational – and poised for growth – twelve months after the end of their programme. Looking forward, we'll continue to grow our evidence base by speaking to members at longer and longer intervals after our programmes conclude.



Able to withstand financial shocks

95% of members have savings to see them through a rainy day

It doesn't take a crisis on the scale of coronavirus to knock families in the developing world off course. In the communities where Hand in Hand works, a bad harvest or unexpected medical bill can spiral into a lifetime of debt. That's why we target levels of individual savings that enable our members to deal with a financial shock without borrowing money or selling assets. In Kenya, for example, 95 percent of our members had savings to help them cope when the country locked down during coronavirus.



Women's decision-making at home

80% of women members have more freedom and influence at home

Empowering women to make decisions about what they own, where they go and how they manage their health is a worthy end all on its own. But when women are empowered to make their own decisions, whole families and communities win.

Supporting women entrepreneurs to earn their own income – and to decide how they spend it – means more children in school, and more families with access to healthcare. That's why we target rates of women's household decision-making in line with or surpassing national averages. In Afghanistan, 99 percent of our members said they had more influence at home.

These metrics are:

Income: Increase in members' business profit.

Sustainability: Members' enterprise survival rate one year on.

Resilience: Proportion of members with the capacity to deal with a financial shock, without borrowing money, or selling assets.

Women's bargaining power: proportion of women members who participate in household decision-making

Significant activities

Hand in Hand International's significant activities as displayed on the Statement of Financial Activities are fundraising and supporting people in Afghanistan, India, Kenya and Tanzania. In order to continue this work, Hand in Hand International concentrates on areas that support our longer-term job creation targets.

1. Raising funds
2. Demonstrating results
3. Sharing knowledge
4. Building capacity
5. Communicating effectively

These five areas complement each other. Results and knowledge gained from programme implementation and evaluation are critical for effective fundraising and supporting new and current partners. Capacity building is critical for effective programme management, delivery and expansion, as well as for financial control and safeguarding. And effective communication is important for fundraising, attracting new partners and advocating for effective job creation policies.

Our focus, of course, is on fundraising. But in order to make our fundraising more effective, we also work in other areas to fund and support our partners: programme evaluation, impact assessment and analysis that validate results and help us learn; disseminating results, lessons learned and other forms of knowledge; capacity building; and preparing more effective communication and marketing materials.

ACHIEVEMENTS AND PERFORMANCE

Network-wide, Hand in Hand created and enhanced 454,192 jobs in 2021/22.

Here in the UK, at Hand in Hand International, we set ourselves the following goals in last year's Trustees' Report:

Fundraising

Raise US \$16.3M of which \$9.1M will be banked in 2021/22 and US \$7.2M in subsequent years

This year, we raised US \$17.2M, of which US \$8.7M was secured and banked in 2021/22 and US \$8.5M will be banked in subsequent years. This includes a legacy pledge for Tanzania.

Secure at least US \$1M for 2021/22 in Afghanistan

We raised and banked \$862K in new funding for Afghanistan in 2021/22. In addition, we supported Hand in Hand Sweden to secure a large multi-year grant for Afghanistan. Through our combined efforts in the UK and Sweden and their own direct fundraising in Afghanistan, Hand in Hand Afghanistan has doubled its income for the calendar year 2022 compared to the previous year.

Raise US \$1.5M (£1.24M) in unrestricted funding and funding for UK-based programme support

We secured unrestricted income of US \$876K, with the majority of this raised through events. In addition, US \$1M was raised as income for strategic and financial programme support from the UK, equivalent to 13.3% of restricted income (2021: 11.4%). By ensuring enough funding is brought in to cover UK expenditure in-year, Hand in Hand International can ensure its financial sustainability.

Start raising funds for one additional country office

In FY22/23 we will begin our work to identify and then select a country for expansion.

Programmes

Publishing what we have learned on Women's Economic Empowerment

Working with the International Centre for Research on Women (ICRW) and Cartier Philanthropy, we are helping to develop a toolkit for best practice in Women's Economic Empowerment, as well as trialling a new programme component that aims to tackle restrictive gender norms by engaging with men.

Incorporate three Women's Economic Empowerment best practices into new programmes

After mapping out internal best practices and learnings from previous and current projects, we finalised eight practices we will be rolling out in the strategic period 2021-26. This year we integrated three of these practices into all programmes: 1) disaggregated gender data for all indicators; 2) measuring women's decision making power consistently across all new projects; and 3) making sure all proposals are gender-sensitive at a minimum (ideally gender-transformative) using a checklist we developed.

Employer of choice: Act as an employer of choice and establish our reputation within the sector to retain and attract top talent

This year we introduced a hybrid working model, including options for flexible working such as condensed hours) and successfully recruited six new staff members in FY21/22. Hand in Hand's annual leave policy was benchmarked in line with UK charity sector employers in March 2022 and the policy was updated to offer enhanced annual leave from 01 April 2022. As part of our commitment to improving diversity within the organisation we ran diversity training for the team in March 2022, and will be targeting groups who are historically underrepresented within the charity sector in our recruitment for both paid and voluntary roles.

PLANS FOR FUTURE PERIODS

Hand in Hand International's priorities for the coming financial year, set during our annual strategic review, are:

Fundraising

Raise \$15.1M in year, for this and future years

To achieve our goal of reaching 7m women across five countries by 2026 through our global network we aim to raise \$15.1M.

Start raising funds for a fifth country

Our mission to change lives by empowering women to beat the odds and succeed as entrepreneurs is a global mission. To that end, we will identify a fifth country to deliver our life changing programmes – as well as determining the best way to expand, either organically or via a partnership.

Programmes

Increase bargaining power for women

Our aim is not just for women to earn their own incomes but to control how they spend it, and claim the right to make themselves heard both at home and within their communities. This year we will secure funding for one flagship project to roll out best practice in Women's Economic Empowerment.

Achieve external recognition for the results achieved in our acceleration programmes

We give women entrepreneurs the tools and support they need to expand their businesses, reach larger markets, and create jobs within their communities. We aim to help 30% of our entrepreneurs launch microenterprises earning well above the international poverty line, with accelerator schemes to comprise 20% of our programme portfolio. We will share our results and learnings with the sector, enabling other organisations to help small businesses owners transform local economies, improving livelihoods via a multiplier effect.

Achieve external recognition for planet-friendly agriculture

Hand in Hand is building a new, scalable model for planet-positive agriculture with and for farming entrepreneurs. These agricultural techniques can restore soil degraded by intensive farming, trap harmful carbon emissions and boost farmers' income. As part of this work we will share what we have learned about regenerative agriculture and the circular economy with the wider development sector – helping the world's poorest farmers to fight back against climate change.

Best in class data

Hand in Hand's data driven approach enables us to constantly monitor and improve on the effectiveness of our programmes. We will create a digital data dashboard to provide fast, accurate insights for all major Kenya projects and 'Magic 4' outcome targets (members reached, jobs created, income raised, women's decision making power) in every one of our East African programmes.

A sector-beating team

Acting as an Employer of choice – we will seek to achieve a recommender score of 80%, measured via our annual staff survey. Recognising that diversity drives excellence and innovation we aim to become an inclusive and diverse employer – 33% of new staff and volunteers to be recruited from groups that are historically underrepresented in the charity sector.

STRUCTURE AND GOVERNANCE

The Trustees present their report and the audited financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out therein and comply with the charity's governing document, applicable laws and 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 United Kingdom and the Republic of Ireland (FRS102).

Governing Document

The charity was registered by trust deed on 18 February 2006 and registered as a charity on that date.

Recruitment and Appointment of Trustees

As set out in the Trust Deed, the Board of Trustees nominates the Chair of the Trustees. The Board has powers to appoint additional Trustees as it considers in-line with skills required.

Induction and Training of New Trustees

New Trustees are considered on the basis of any gaps in the skills of the board. They are invited to meet the existing Trustees and senior members of staff and familiarise themselves with the work of Hand in Hand International. Further training is provided on an on-going basis in line with the identified needs of Trustees. Trustees sign a conflict of interest declaration each year. Trustees receive safeguarding training and sign the safeguarding code of conduct.

Public Benefit statement

The Trustees confirm they have complied with Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

Serious Incidents

There was one serious incident reported to the Charity Commission in FY21/22. This was not investigated further and was closed by the Charity Commission.

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. The Trustees have assessed the major risks to which the charity is exposed, in

particular those relating to operational areas of the charity, its investments and finances. A written risk register is in place and reviewed at every Board meeting. This lists the key risks the Charity faces and puts in place mitigating controls. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

The Trustees are continuing to monitor the funding risk related to the expected economic slow-down relating to the COVID-19 pandemic, the war in Ukraine and the cost of living crisis. As a mitigation, the charity will continue to manage core costs tightly, with quarterly budget reviews, and adjustments if required. The organisation has also begun investing reserves in fundraising capacity and will continue to do so in the new financial year.

Since the change in regime in Afghanistan in the summer of 2021, Hand in Hand International's network partner Hand in Hand Afghanistan has been given permission to continue operations to deliver projects and support vulnerable communities. As a mitigation measure to the ongoing risks, the trustees and management team are monitoring the situation closely and keeping in regular contact with the Chair and management team of Hand in Hand Afghanistan. Funders to programmes in Afghanistan are regularly informed of any changes, delays or risks. Hand in Hand Afghanistan has secured funds directly through UN OCHA and through Hand in Hand Sweden, reducing its reliance on Hand in Hand International and unrestricted funds.

Investment Policy

Hand in Hand International receives income for ongoing projects over a three to five year time horizon and budgets to expend all anticipated income, except for retaining a prudent amount in reserves. It has no permanent endowment and provides for capital expenditure within its budget.

Consequently, the Trustees do not consider it prudent to invest income for the longer term. Its policy is to retain funds as cash and place them on bank deposit at the best rates available.

Remuneration of Staff

The governing principles of the Charity's remuneration policy are as follows:

- To ensure delivery of the Charity's objectives
- To attract and retain a motivated workforce with the skills and expertise necessary for organisational effectiveness
- That remuneration should be equitable and coherent across the organisation
- To take account of the purposes, aims and values of the Charity
- To ensure that pay levels and pay increases are appropriate in the contexts of the interest of our beneficiaries.

Salaries for existing and new roles are benchmarked against sector salary reports to ensure that they are within acceptable ranges for the not-for-profit sector.

Senior Executive Remuneration

In relation to deciding remuneration of the charity's senior executives, the charity considers the potential impact of remuneration levels and structures of senior executives on the wider Charity workforce and will take account of the following additional principles:

- To ensure that the charity can access the types of skills, experiences and competencies that it needs in its senior staff, the specific scope of these roles in the Charity and the link to pay.
- The nature of the wider employment offer made to senior employment where pay is part of a package that includes personal development, personal fulfilment and association with the public benefit delivered. The Charity recognises that it is, on occasion, possible to attract senior executives at a discount to public sector or private sector market rates.
- In line with the recommendations of the NCVO Inquiry into Executive Remuneration published in April 2014, the charity has decided to disclose the remuneration of the Key Management Personnel. This is disclosed in note 5 of the accounts.

Going Concern

The trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the ongoing effect of economic slowdown and the crisis in Ukraine. As Hand in Hand International does not rely heavily on individual giving the risk is not considered to be high.

The charity's new strategic plan to 2026 was launched in the year. The new strategic plan includes ambitious goals to increase the charity's income and impact. The cash flow to 31 March 2024 indicates that the charity will continue to be able to meet its financial commitments through the year and for a period of at least one year from the date of approval of these financial statements

REFERENCE AND ADMINISTRATIVE

Trustees

The Trustees in office during the year were:

Mr. Bruce Grant
Mr. John Barrett
Dr. Madhvi Chanrai
Mr. Carsten Jorgensen
Mr. Lars G Josefsson
Mrs. Paola Ugglä
Ms. Stephanie Whittier

FINANCIAL REVIEW

Total income for the year was £6,626,774. This was a decrease of £95,564 (being 1%) on the previous year. A significant one-off donation was received in the previous year contributing to this decrease. The proportion of unrestricted income received in the year remained largely consistent, increasing slightly from 9% to 12%.

Unrestricted expenditure has decreased by £405,806 (being 41%) due to there being an exchange gain this year of £130,169 where there was a loss of £356,285 in the prior year.

Net income has remained positive this year with a surplus of £968,281 (2021: £1,056,336). There is a surplus in both restricted and unrestricted funds resulting in an increase in both funds going into the next financial year.

The restricted and unrestricted fund balances for the year ended 31 March 2021 have been restated to better represent the income, and associated expenditure, received as part of donor funding which is included under strategic and financial programme support in programme budgets. Where previously this had been included in unrestricted funds, it has been restated within the relevant restricted fund. This has resulted in higher restricted fund balances. The restricted fund balance as at 31 March 2021 has been restated as £3,731,433, where previously it was £3,458,414. This is an increase of £273,019. The unrestricted fund balance as at 31 March 2021 has been restated as £429,705, where previously it was £702,724. For more detail about the movement in funds and the restatement see Note 14 to the accounts.

Reserves Policy

Total funds at 31 March 2022 are £6,556,405 (2021: £5,588,124). This is an overall increase of £968,281 on the prior year.

Unrestricted free reserves are £780,774 at 31 March 2022 (restated total for 2021: £396,917). The reserves policy is to hold 6 months' core expenditure which is equal to £668,500. Unrestricted free reserves are equal to approximately 7 months' of core expenditure and therefore the required balance is held at the year end. The surplus will be spent on UK expenditure in FY22/23.

The designated fund has reduced slightly to £1,204,518 (2021: £1,426,986). The decrease is due to repayments on the EIF loan received in the year which has reduced the loan debtor balance which makes up part of the designated fund. The remaining part of the designated fund, which relates to covering the cost of increasing the team's headcount as part of the strategic plan to 2026, has remained unchanged.

The movements in restricted, unrestricted and designated funds is shown in Note 14 to the accounts.

Fundraising

Hand in Hand does not employ third party fundraisers and does not fundraise with the general public.

We follow the Charity Commission's and the Institute of Fundraising's guidance on best practice in fundraising.

During the year there were no complaints about fundraising.

Trustees' Responsibilities in relation to the Financial Statements

The trustees 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).

Charity law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of its income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

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

Day to day management of the charity is delegated to Dorothea Arndt and the senior management team.

Approved by the Trustees and signed on their behalf by:


Bruce Grant

15/09/2022

Chairman Hand in Hand International

Independent auditor's report to the trustees of Hand in Hand International

Opinion

We have audited the accounts of Hand in Hand International (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a

material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the sector;

Auditor's responsibilities for the audit of the accounts (continued)

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including data protection legislation, anti-bribery, safeguarding, employment, health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias. In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
 - agreeing financial statement disclosures to underlying supporting documentation;
 - reading the minutes of organisation meetings;
 - enquiring of management as to actual and potential litigation and claims; and
 - reviewing any available correspondence with HMRC (where relevant) and the Charity's legal advisors (although none was noted as being received by the Charity).

As a result of our procedures we did not identify any key audit matters relating to irregularities.

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

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott LLP

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 21 September 2022

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities for the year ended 31 March 2022

Note	Restricted £	Unrestricted £	Designated £	2022 Total £	Restricted £	Unrestricted £	Designated £	2021 Total £
Income from:								
Donations and Grants	2	5,835,079	782,145	6,617,224	6,141,171	536,055	-	6,677,226
Furlough income		-	9,375	9,375	-	41,268	-	41,268
Interest		-	175	175	-	3,844	-	3,844
Total Income		5,835,079	791,695	6,626,774	6,141,171	581,167	-	6,722,338
Expenditure on:								
Raising funds		-	335,324	335,324	-	406,771	-	406,771
Charitable expenditure								
<i>Supporting people in</i>								
<i>Afghanistan</i>		434,570	139,669	574,239	1,060,068	101,517	-	1,161,585
<i>Supporting people in India</i>		112,554	821	113,375	110,966	-	-	110,966
<i>Supporting people in Kenya</i>		3,486,416	79,788	3,566,204	2,794,035	350,389	-	3,144,424
<i>Supporting people in Tanzania</i>		1,046,733	22,618	1,069,351	716,905	125,351	-	842,256
Total Expenditure	4	5,080,273	578,220	5,658,493	4,681,974	984,028	-	5,666,002
Net income for the year before transfers		754,806	213,475	968,281	1,459,197	(402,861)	-	1,056,336
Transfers between funds		55,021	167,447	(222,468)	435,686	(435,686)	-	-
Net income and net movement in funds		809,827	380,922	968,281	1,894,883	(838,547)	-	1,056,336
Funds brought forward		3,731,433	429,705	5,588,124	1,836,550	1,268,252	1,426,986	4,531,788
Funds Carried forward	14	4,541,260	810,627	6,556,405	3,731,433	429,705	1,426,986	5,588,124*

*The funds for the year ended 31 March 2021 have been restated. See note 14: Movement in Funds for further detail.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. The notes on pages 24 to 36 form part of these accounts.

Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible Assets	7	29,853	32,788
Debtors: Amounts due beyond one year	8	377,395	753,537
Current Assets			
Debtors	9	1,501,464	100,086
Cash at bank and in hand		4,945,451	4,737,432
		6,446,915	4,837,518
Creditors: Amounts due in one year	10	297,758	35,719
Net current assets		6,526,552	5,555,336
Net assets	11	6,556,405	5,588,124
Funds			
Restricted funds		4,541,260	3,731,433*
Unrestricted funds:			
- Designated fund		1,204,518	1,426,986
- Unrestricted funds		810,627	429,705*
Total funds	14	6,556,405	5,588,124

*The funds for the year ended 31 March 2021 have been restated. See note 14: Movement in Funds for further detail.

The notes on pages 24 to 36 form part of these accounts.

Authorised for issue and approved by the Trustees on


Bruce Grant

15/9/22

Chairman

Cash Flow Statement for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities	968,281	1,056,336
Net income for the year		
Adjustments for:		
Interest Received	(175)	(3,844)
Depreciation of fixed assets	8,973	8,209
(Increase)/decrease in debtors	(1,025,236)	275,585
Increase/(decrease) in creditors	262,039	(203,088)
Net cash provided by operating activities	213,882	1,133,198
Cash flows from investing activities		
Purchase of tangible fixed assets	(6,038)	(3,859)
Interest received	175	3,844
Net cash (used in) investing activities	(5,863)	(15)
Change in cash and cash equivalents in the year	208,019	1,133,183
Cash and cash equivalents at beginning of year	4,737,432	3,604,249
Cash and cash equivalents at end of the year	4,945,451	4,737,432

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the Charity and the cash and cash equivalents.

Notes to the Financial Statements for the year ended 31 March 2022

1. Accounting policies

a) The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charity's forecasts and projections and have taken account of pressures on income streams. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The trustees have considered that funding continues to be at risk in the wake of continued uncertainty and instability due to the COVID-19 pandemic slow-down following the COVID-19 pandemic, however, this risk has decreased in line with worldwide roll out of vaccinations.

As a mitigation, the organisation will continue to manage core costs tightly, with quarterly budget reviews, and adjustments if required. The organisation will also invest reserves in fundraising capacity now.

The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably. Donations and grants are recognised in the Statement of Financial Activities when receivable. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met.

c) Gifts in Kind are included as donated income at market value at the time of receipt

d) Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All costs are directly attributable to specific activities. Total expenditure has been allocated to either Direct Programmes, Fundraising or Support costs. This year UK expenditure on programmes has been included in restricted spend under Direct Programmes (where

previously the policy was to include all UK expenditure in unrestricted). Prior year figures have been restated in line with this policy.

This year Fundraising costs have been included as Direct spend rather than Support costs as fundraising is a core activity. Prior year figures have been restated in line with this policy.

Support costs are split out between building costs, office costs, audit fees, legal and professional fees, trustees' expenses, staff and consultancy costs, travel costs, fundraising costs and foreign exchange gains/losses. The methodology of allocating support costs to network partner countries was revised this year so that a percentage of costs were allocated based on direct spend on charitable activities. Prior year figures have been restated in line with this policy.

e) Depreciation is provided at rates to write off the cost of each asset by equal annual instalments over their expected useful lives as follows.

Office equipment	4 years
Leasehold improvements	10 years

Assets costing more than £500 are capitalised.

f) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. All restricted programme income to be spent in the UK has been recognised as restricted income, where previously this was recognised as unrestricted income in line with the treatment of expenditure.

g) Unrestricted funds are donations and other income receivable are generated for the objects of the charity.

h) Designated funds are also unrestricted funds but have been designated by the trustees for a particular purpose. The Designated fund is made up of the EIF loan debtor value and an amount for the increase in headcount as set out in the strategic plan.

i) Rental payments under operating leases are charged as expenditure as incurred over the term of the lease.

j) The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

k) Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net incoming resources for the year.

Critical accounting estimates and areas of judgement

l) In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Other financial instruments

m) Cash and cash equivalents include cash at banks and short-term deposits with a maturity of three months or less.

n) Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

2. Donations and Grants

	Restricted £	Unrestricted £	2022 Total £
Corporate foundations	4,028,303	-	4,028,303
Corporate donors	602,977	92,302	695,279
Individual donations	136,777	103,449	240,226
Governments and Institutions	425,839	-	425,839
Trusts and Foundations	641,183	122,485	763,668
Events	-	463,909	463,909
	5,835,079	782,145	6,617,224

Included within Donations from Corporate Donors are Gifts-in-Kind of £82,299 (2021: £90,985) and the corresponding expenditure is included in Note 4: Analysis of total expenditure.

Income from corporate foundations includes income of GBP 501,783 (EUR 591,861) (2021: GBP 643,180 (EUR 717,467)) from the IKEA Foundation for a multi-year project to develop Hand in Hand's capacity in circular economic and regenerative agriculture.

	Restricted £	Unrestricted £	2021 Total £
Corporate foundations	3,970,093	5,000	3,975,093
Corporate donors	937,555	95,938	1,033,493
Individual donations	179,667	319,532	499,199
Governments and Institutions	369,362	-	369,362
Trusts and Foundations	684,494	91,865	776,359
Events	-	23,720	23,720
	6,141,171	536,055	6,677,226

3. Net Expenditure

Net expenditure is stated after the following expenses:

	2022	2021
	£	£
Depreciation	8,973	8,209
Auditor's Remuneration:		
- Audit	9,295	10,680
Operating lease payments	61,109	85,241

4. Analysis of total expenditure

2022	Restricted direct costs £	Unrestricted direct costs £	Support Costs Staff Costs £	Support Costs Other Costs £	31 March 2022 £
Costs of raising funds					
Fundraising costs	-	322,931	14,666	(2,273)	335,324
Charitable Activities					
Supporting people in Afghanistan	434,570	-	9,832	129,837	574,239
Supporting people in India	112,554	-	972	(151)	113,375
Supporting people in Kenya	3,486,416	-	94,421	(14,633)	3,566,204
Supporting people in Tanzania	1,046,733	-	26,766	(4,148)	1,069,351
	5,080,273	322,931	146,657	108,632	5,658,493
2021					
Costs of raising funds					
Fundraising costs	-	327,374	11,612	67,785	406,771
Charitable Activities					
Supporting people in Afghanistan	1,060,067	-	15,096	86,421	1,161,584
Supporting people in India	110,967	-	-	-	110,967
Supporting people in Kenya	2,794,035	-	70,833	279,556	3,144,424
Supporting people in Tanzania	716,905	-	18,579	106,772	842,256
	4,681,974	327,724	116,120	540,534	5,666,002

2022

	All costs £	Fundraising £	Supporting people in Afghanistan £	Supporting people in India £	Supporting people in Kenya £	Supporting people in Tanzania £
Analysis of Support Costs						
Building costs	13,441	1,344	901	89	8,654	2,453
Trademarks	-	-	-	-	-	-
Office costs	95,698	1,001	86,356	66	6,447	1,828
Audit fees	1,206	121	81	8	776	220
Legal and professional	128,002	8,233	51,196	546	53,002	15,025
Trustees' expenses	455	45	30	3	293	83
Staff and other consultancy	146,657	14,666	9,832	972	94,421	26,766
Foreign exchange gains	(130,169)	(13,017)	(8,727)	(863)	(83,805)	(23,757)
	255,289	12,392	139,668	821	79,788	22,618

2021

	All costs £	Fundraising £	Supporting people Afghanistan £	Supporting people in Kenya £	Supporting people in Tanzania £
Analysis of Support Costs					
Building costs	48,557	4,856	6,312	29,620	7,769
Trademarks	116	12	15	71	19
Office costs	22,173	2,217	2,882	13,525	3,548
Audit fees	16,298	1,630	2,119	9,941	2,608
Legal and professional	96,985	9,699	12,608	59,161	15,518
Trustees' expenses	120	12	16	73	19
Staff and other consultancy	116,120	11,612	15,096	70,833	18,579
Foreign exchange losses	356,285	49,360	62,469	168,164	77,292
	656,654	79,398	101,517	350,388	125,352

5. Staff Costs and numbers

	2022	2021
	£	£
Salaries and wages	642,704	658,503
Social security costs	71,506	74,323
Pension contribution	39,389	42,053
	753,599	774,879

The number of employees earning over £60,000 in the year is as follows:

	2022	2021
	Nos	Nos
£60,000 - £70,000	-	1
£70,000 - £80,000	1	-
£90,000 - £100,000	1	1

The average weekly number of employees (full time equivalents) during the year was as follows:

	2022	2021
	Nos	Nos
Operational programmes	5.7	3.3
Fundraising and publicity	5.1	8.2
Management and administration	1.3	1.5
	12.1	13.0

The average headcount of employees was 14 (2021: 14).

Key management personnel include the Trustees, Chief Executive and senior staff reporting directly to the Chief Executive. The total employee benefits of the Charity's key management personnel were £397,304 (2020/21: £343,306). A higher number of positions is included this year.

No trustee received any remuneration or other employment benefit during the financial year. (2020/21 – none).

£455 relating to 2 trustees was spent on travel expenses for board meetings during 2021/22 (2020/21: 1 trustee, £120).

Every year a charity sector pay benchmarking exercise is carried out to ensure that salaries are in line with other similar organisations.

In the year a benchmarking exercise was also carried out as part of reviewing the annual leave policy which was then updated.

6. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7. Tangible fixed assets

	Leasehold improvements £	Office equipment £	Total £
Cost			
At 1 st April 2021	49,991	39,623	89,614
Additions in year	-	6,038	6,038
As at 31 March 2022	49,991	45,661	95,652
Depreciation			
At 1 st April 2021	24,995	31,831	56,826
Charge in year	4,999	3,974	8,973
As at 31 March 2022	29,994	35,805	65,799
Net book value:			
At 31 March 2022	19,997	9,856	29,853
At 31 March 2021	24,996	7,792	32,788

All fixed assets are used to fulfil the charity's objects.

8. Long term debtors

	2022 £	2021 £
Rent Deposit	43,320	43,320
Enterprise incubation funds	334,075	710,217
	377,395	753,537

The Enterprise incubation funds have been made to Hand in Hand Eastern Africa to enable them to make micro-loans to beneficiaries.

They are public benefit entity concessionary loans that are not repayable on demand and were loaned to the beneficiary as part of the purposes of the charity's objects.

There is a five year repayment plan in place for Hand in Hand Eastern Africa to repay the full balance. In the year, two repayments with a total value of £231,519 were made as part of the repayment plan. £153,674 is due to be repaid in the year to March 31 2023, and the remaining balance of £334,075 is due to be repaid by March 31 2025.

9. Debtors: amounts due within one year

	2022	2021
	£	£
Accrued Income	1,310,195	83,219
Other debtors	1,853	40
Prepayments	35,742	16,827
EIF loan due in one year	153,674	-
	1,501,464	100,086

10. Creditors: amounts due within one year

	2022	2021
	£	£
Trade Creditors	251,135	-
Taxation and social security	23,365	20,449
Accruals	23,258	15,270
	297,758	35,719

11. Analysis of net assets between funds

2021/2022	Restricted funds	Unrestricted funds	Designated Funds	Total funds
	£	£	£	£
Tangible fixed assets	-	29,853	-	29,853
Current assets	4,786,821	832,971	1,204,518	6,824,310
Current liabilities	(245,561)	(52,197)	-	(297,758)
Net assets as at 31 March 2022	4,541,260	810,627	1,204,518	6,556,405

2020/2021	Restricted funds	Unrestricted funds	Designated Funds	Total funds
	£	£	£	£
Tangible fixed assets	-	32,788	-	32,788
Current assets	3,731,433	432,636	1,426,986	5,591,055
Current liabilities	-	(35,719)	-	(35,719)
Net assets as at 31 March 2021	3,731,433*	429,705*	1,426,986	5,588,124

*The funds for the year ended 31 March 2021 have been restated. See note 14: Movement in Funds for further detail.

12. Related parties

The following transactions were made during the years:

2021/22				
Connected Entity	Nature of relationship	Total amount sent/(received) in the year	Amount owing to connected entity at year end	Nature of transactions
HiH Sweden	Sister organisation	243,995	-	Forwarding donations
HiH Kenya	Implementing Partner	2,920,516	-	Transfer for projects
HiH Tanzania	Implementing Partner	918,941	-	Transfer for projects
HiH Afghanistan	Implementing Partner	466,262	228,611	Transfer for projects
HiH India	Implementing Partner	108,216	-	Transfer for projects
Friends of Hand in Hand	Sister organisation	(267,380)	-	Donations

2020/2021				
Connected Entity	Nature of relationship	Total amount sent/(received) in the year	Amount owing to connected entity at year end	Nature of transactions
HiH Sweden	Sister organisation	109,752	-	Forwarding donations
HiH Kenya	Implementing Partner	2,208,375	-	Transfer for projects
HiH Tanzania	Implementing Partner	591,049	-	Transfer for projects
HiH Afghanistan	Implementing Partner	977,678	-	Transfer for projects
HiH India	Implementing Partner	109,752	-	Transfer for projects
Friends of Hand in Hand	Sister organisation	(121,686)	-	Donations

Amalia Johnsson is Chair of Hand in Hand Eastern Africa and is also a Trustee of Hand in Hand Afghanistan and an employee of Hand in Hand International.

Dorothea Arndt is a Trustee of Hand in Hand Eastern Africa.

Bruce Grant and Dorothea Arndt are Trustees of Friends of Hand in Hand, a charity registered in the United States of America.

Transactions with Trustees:

During the year 2021/22 3 trustees donated to Hand in Hand International (2020/21: 2). These trustees donated a total of £371,058 (2020/21: £220,313).

2 companies related to trustees made donations in the year, including 1 donation in kind (2020/21: 5 donations from companies related to trustee). The total of these donations was £241,754.

Donations from family members of trustees were £130,090 in total.

13. Obligations under operating leases

	31 March 2022	Other	31 March 2021	Other
	Land and buildings £	£	Land and buildings £	£
Within 1 year	60,529	-	67,314	-
Between 1-5 years	201,290	-	248,350	-
Between 5 and 10 years	-	-	32,830	-
	<u>261,819</u>	<u>-</u>	<u>348,494</u>	<u>-</u>

14. Movements in funds

2021/2022

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Restricted funds					
<i>Afghanistan</i>	21,174	797,681	(434,570)	37,779	422,064
<i>India</i>	-	104,810	(112,554)	7,745	-
<i>Kenya</i>	2,849,103	3,652,206	(3,486,416)	(14,459)	3,000,435
<i>Tanzania</i>	861,156	1,280,382	(1,046,733)	23,956	1,118,761
	<u>3,731,433</u>	<u>5,835,079</u>	<u>(5,080,273)</u>	<u>55,021</u>	<u>4,541,260</u>
Unrestricted funds	429,705	791,695	(578,220)	167,447	810,627
Designated funds	1,426,986	-	-	(222,468)	1,204,518
	<u>5,588,124</u>	<u>6,626,774</u>	<u>(5,658,493)</u>	<u>-</u>	<u>6,556,405</u>

2020/2021

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Restricted funds					
<i>Afghanistan</i>	101,212	717,013	(1,060,068)	263,017	21,174
<i>India</i>	-	110,967	(110,967)	-	-
<i>Kenya</i>	1,284,226	4,238,153	(2,794,035)	120,759	2,849,103
<i>Tanzania</i>	451,113	1,075,038	(716,905)	51,910	861,156
	<u>1,836,551</u>	<u>6,141,171</u>	<u>(4,681,974)</u>	<u>435,686</u>	<u>3,731,433</u>
Unrestricted funds	1,268,251	581,167	(984,028)	(435,686)	429,705
Designated funds	1,426,986	-	-	-	1,426,986
	<u>4,531,788</u>	<u>6,722,338</u>	<u>(5,666,002)</u>	<u>-</u>	<u>5,588,124</u>

More details of these reserves are given in the Financial Review within the Trustees' Report.

The designated fund is made up of two parts. It relates to the EIF loan debtor balance which is being repaid by Hand in Hand East Africa and has therefore decreased in the year to 31 March 2022. The remaining part of the designated fund, which relates to covering the cost of increasing the team's headcount as part of the strategic plan to 2026, has remained unchanged.

The restricted and unrestricted fund balances for the year ended 31 March 2021 have been restated to better represent the income, and associated expenditure, received as part of donor funding which relates to strategic and financial programme support. Where previously this had been included in unrestricted funds it has been restated within the relevant restricted fund.

The restatement of the funds shown by fund balance is as follows:

	Balance at 1 April 2020	Income, before restatement	Income RESTATED	Expenditure, before restatement	Expenditure RESTATED	Transfers, before restatement	Transfers RESTATED	Balance at 31 March 2021, before restatement	Balance at 31 March 2021 RESTATED
Restricted funds									
<i>Afghanistan</i>	101,212	643,548	717,013	(986,886)	(1,060,067)	253,695	263,017	11,569	21,174
<i>India</i>	-	109,752	110,967	(109,752)	(110,967)	-	-	-	-
<i>Kenya</i>	1,284,226	3,697,274	4,238,153	(2,434,791)	(2,794,035)	63,285	120,759	2,609,994	2,849,103
<i>Tanzania</i>	451,113	964,548	1,075,038	(627,789)	(716,905)	48,979	51,910	836,851	861,156
	1,836,551	5,415,122	6,141,171	(4,159,218)	(4,681,974)	365,959	435,686	3,458,414	3,731,433
Unrestricted funds	1,268,251	1,307,216	581,167	(1,506,784)	(984,028)	(365,959)	(435,686)	702,724	429,705
Designated funds	1,426,986	-	-	-	-	-	-	1,426,986	1,426,986
	4,531,788	6,722,338	6,722,338	(5,666,002)	(5,666,002)	-	-	5,588,124	5,588,124