



2025 Annual Report
and
Financial Statements

Hand in Hand International
Charity No: 1113868
For the year ended 31 March 2025

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	3 rd Floor, Caparo House, 101 – 103 Baker Street London W1U 6LN
Trustees	Bruce Grant (Chairman) John Barrett Iris Epple-Righi Felisters Gitau (appointed Sept 2024) Carsten Jorgenson Lars Josefsson Paola Ugglä Stephanie Whittier (resigned Nov 2024)
Senior officers	Dorothea Arndt – Chief Executive Officer (resigned Dec 2024) Amalia Johnsson – Deputy Chief Executive Officer (until Nov 2024); – Chief Executive Officer (appointed Dec 2024) Stephanie Nicholson – Director of Finance Jen Glyn – Head of Communications and Marketing Anna Davies – Head of Philanthropy and Corporate Partnerships Nick Lynch Staunton – Head of Programmes, Climate and Accelerator (appointed Apr 2024) Isabel Creixell – Head of Programmes, Gender and Humanitarian (appointed Apr 2024)
Auditors	Buzzacott Audit LLP Chartered Accountants Registered Auditors 130 Wood Street London EC2V 6DL

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The Trustees present their report and the audited financial statements for the year ended 31 March 2025.

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).

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

Every day we equip under-served women with skills and resources to earn more, ignite local economies and lift nations out of poverty.

What we do

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 \$2.15 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.

To beat poverty for good, women must have an equal chance to earn and control their own incomes. Supporting women to run their own enterprises means more children in school, and more families with access to healthcare.

Through our unique, proven model, we support women to set up and run their own businesses on their own terms – lifting their families above the poverty line.

- First, we set up self-help groups where women support each other, save together, and learn together,
- Then we provide programme members with business and skills training.
- We make sure our members can access the loans and financial tools they need to get started.
- Finally, we help women scale up their businesses, reaching bigger markets and stronger supply chains.

We also engage with whole communities to challenge restrictive norms and attitudes that hold women entrepreneurs back.

The Hand in Hand network spans regional operations in India, Afghanistan, Kenya and Tanzania. Four more offices in Sweden, Germany, the US and the UK provide programmes and governance support and fundraising.

How we measure success

Measurement is crucial because it allows us to assess the impact of our programmes, making data-driven decisions to improve their effectiveness – helping us achieve our mission of helping women entrepreneurs lift themselves and their families out of poverty.

Our Monitoring, Evaluation and Learning (MEL) team works closely with in-country colleagues across Hand in Hand's global network to collect accurate data from our project members through routine project monitoring and regular project evaluations. These valuable insights enable us to refine and improve our projects throughout their lifecycle.

We measure four key metrics:

**Income uplift**

Entrepreneurs increase profits to make more money from their businesses. Current average income uplift is 115%.

**Business survival rate**

93% of enterprises that were set up during business training are still operational one year on from the end of their training in Hand in Hand project.

**Financial resilience**

53% of entrepreneurs can raise emergency funds, such as to pay an unexpected medical bill, with little or no difficulty.*

**Women's decision-making power**

82% of women can have their say about the things that matter to them, such as household purchases, healthcare and being able to leave the home to visit family and friends by the end of our projects.**

This data is from endline evaluation results in the three years to FY 24/25 (inclusive), representing 19 Hand in Hand projects reaching approximately 73,000 participants.

*Known as financial resilience, or the ability to withstand a financial shock without having to borrow money or sell an asset. This compares to an average of 31.5% of people across Kenya and Tanzania who *would be able to withstand a financial shock without having to borrow money or sell an asset* (Source: World Bank). Four of the eight projects ending this year measured financial resilience.

**Compared to an average 40.3% of women in Kenya, Tanzania and Afghanistan who reported that they were able to participate in decisions that affect them, such as household purchases, family visits and healthcare. (Source: World Bank)

We also measure outputs and outcomes such as training graduation rates, adoption of target business practices such as record keeping, number of enterprises and jobs created, savings habits, access to credit, and market linkages.

To understand the broader impacts of our projects, we ask about changes to our members' quality of life as a result of participating in a Hand in Hand project, including improvements in housing, healthcare, nutrition, and children's education.

We ensure accountability to our members by asking about their satisfaction with the project and, following the principle of "do no harm", we check to see if they've experienced any negative effects from their participation. Lastly, for accountability to our donors, we track key metrics such as cost-per-member and project return-on-investment.

Significant activities

Hand in Hand International's significant activities as displayed on the Statement of Financial Activities are:

1. Raising funds
2. Supporting people in Afghanistan
3. Supporting people in Kenya
4. Supporting people in Tanzania

Supporting projects in Hand in Hand's operating countries involves providing technical assistance in strategy, governance, programme development and implementation, monitoring and evaluation, safeguarding, communications and marketing.

Achievements and Performance

Network-wide, Hand in Hand created and enhanced 1,368,305 jobs in 2024/25 (2023/24: 2,457,011). In the UK, Hand in Hand International set the following goals in last year's Trustees' Report:

Fundraising

Raise \$20.2M (£15.6M) in-year, for FY24/25 and future years

We set out to secure \$20.2M (£15.6M) total income, comprising funds banked in the financial year to 31 March 2025 and new multi-year grant income to be banked in future years. During the financial year we received \$8.2M (£6.3M) and secured an additional \$2.1M (£1.6M) in multi-year grant funding for future years, bringing the combined funds raised in the year to \$10.3M (£7.9M) against our target (51%). Unfortunately, our United States government-funded programme in Afghanistan was suspended in early 2025 and funding significantly reduced. During the year, some funding decisions were delayed into the following financial year FY25/26, and we remain hopeful that that these will result in future income.

We progressed with our plan to deliver a step-by-step engagement strategy for each of our identified six key target funders. During the year we revised the scope to five key target funders, recognising that we did not meet one of the target funder's criteria. These engagement strategies have been developed, and we are now engaged in conversations with all of our key target funders.

Due to the international nature of our supporters, we record our fundraising activities in USD. However, the Financial Review on page 11 and the financial statements and notes to the financial statements are all presented in GBP.

Start raising funds for a fourth and fifth country

In the last two years, Hand in Hand International has supported projects in Afghanistan, Kenya and Tanzania, with the ambition to expand operations in two additional countries.

Due to unforeseen circumstances, Hand in Hand Zimbabwe exited the Hand in Hand network in FY24/25, and we have therefore halted fundraising for projects in Zimbabwe.

We are pleased to confirm that a grant worth \$373K (£288K) to fund a pilot project in Uganda in the has been agreed in July 2025. This will be delivered in collaboration with a local Ugandan partner organisation. Registration is also being initiated locally, and local trademarks have been obtained.

In order to continue our plans for expansion and achieve our goal of raising funds for five implementing countries, we will explore options for future projects in India and/or South Africa in the coming year.

Programmes

Increase bargaining power for women

Our goal was for all of our Breaking Barriers projects working with and for 33,900 individuals to meet or exceed their project goals for FY24/25, and we are pleased to confirm that this has been achieved.

Accelerating past the poverty line

Our aim to develop an evidence-based implementation model for Scaling Up for Success projects was hampered by changes in personnel in our implementing partner organisations, however these projects are now back on track.

Cultivating Regenerative Agriculture so farmers can thrive

At mid-year, we removed our specific target to secure \$7M (£5.4M) for projects training small-holder entrepreneurs in regenerative farming, as it is included in our overall fundraising income target.

Value Chains

We set out to complete a mapping of current entrepreneurs and the value chains they are connected to. We now have topline data, which we will build on both in terms of the number of people covered and more detail on what sub-value chains members work in.

Best in class data

Demonstrating our commitment to transparency and accountability, we have published our 'Magic 4' outcome data and summarised evaluations for every project (from 2021) on our website, as planned.

Sector-beating team

Our objective for the year was to have a team of 27 (headcount) in place, with 1/3 applicants from under-represented groups, and 80% of whom recommend us as employers. By the end of the year, our headcount had increased to 27 (from 22) and 73 percent of applicants for advertised roles were from groups that are typically underrepresented in the charity sector. The recommender score in our annual staff engagement survey was 92%.

Plans for Future Periods

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

Fundraising

Raise \$20.3M (£15.6M) in-year, for FY25/26 and future years

We will raise \$20.3M (£15.6M) during the year, of which \$10.5M (£8M) to be banked in FY25/26 and \$9.8M (£7.5M) to be secured for future years.

Start raising funds for a fifth country

We will be on course to operate in five countries, beginning with our first project in Uganda and developing new ways of collaborating with Hand in Hand India or South Africa.

Programmes

Increase bargaining power for women

We will integrate proven interventions into our operational approach and enhance our visibility by communicating our success and sharing what we've learned.

Accelerating past the poverty line

We will secure additional funding for acceleration programs, enabling over 5,000 women to scale up their businesses.

Cultivating Regenerative Agriculture so farmers can thrive

We will kickstart the transition to regenerative agriculture for 25,000 farmers

Government Pilots

We will further enhance the long-term sustainability of Hand in Hand programmes by launching at least one innovative pilot partnership with government or the financial sector.

Value Chains

We will more clearly establish our impact and USP in market linkages, leveraging Hand in Hand's core value chains to secure at least one transformational corporate partnership.

Best in class data

We will refresh Hand in Hand's Theory of Change using best-in-class data collected from over 50 projects and 150,000 entrepreneurs.

Sector-beating team

We will complete a systems transformation (Finance, HR, Marketing and Fundraising) to keep Hand in Hand lean, efficient, and well-positioned for the future.

Structure and Governance

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 and declare any conflicts of interest to the agenda at the start of each Board Meeting. 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 were no serious incidents reported to the Charity Commission in FY24/25.

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, relating to operational areas of the charity, its investments, and its finances.

A written risk register is in place and reviewed at every Board meeting, outlining key risks the Charity faces and mitigating controls.

One of the current key risks is the reduction in unrestricted income, due to reduction in events. The Corporate Partnerships and Philanthropy team is leading on a strategy to boost this income significantly over next 12-18 months, to complement existing efforts in ensuring effective recovery of restricted programme costs.

The reduction in government commitments to international aid is a further funding-related risk. FCDO funding levels will fall over a number of years; however, we aim to continue engaging the Afghanistan desk for new opportunities. We will continue to monitor US government funding but have not included them in our short-term or medium-term pipelines. We are also coordinating opportunities with Hand in Hand Sweden to maximise benefit for the network through funders like the Danish aid agency.

In our operating countries, staff turnover is a key risk, particularly in MEL and Programmes Coordinator roles. The in-country teams are prioritising recruitment, and our UK team are travelling to offer additional support to the teams as needed.

The Trustees believe that by monitoring reserve levels, ensuring strong financial controls, and examining regularly the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

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. The cash flow to 31 March 2027 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.

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.

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. The Charity takes into account 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 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.

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

Investment Policy

Hand in Hand International receives income for ongoing projects over a three- to five-year time period and budgets to spend 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.

Fundraising

We take full responsibility for all fundraising activities, ensuring they are carried out in line with national guidance and always in the best interests of the charity. We identify and manage conflicts of interest, act with care, and seek expert advice where appropriate. All funds and

resources are applied strictly for their intended charitable purposes, in accordance with the law and our governing document. We also require external fundraisers to pass on the full amount raised and carefully consider the potential reputational impact of any campaign.

We are committed to the highest standards of accountability and 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.

Sustainability

In recognition of the extensive consequences of climate change, our plans for the future period include a particular emphasis on regenerative agriculture in our programmes and increasing the energy efficiency of our London office. We will consider when international travel is necessary and limit this, when possible, to minimise our carbon footprint.

Commitment to Diversity and Inclusion

Hand in Hand International has a Diversity and Inclusion working group that oversees initiatives to improve the Charity's inclusiveness. Areas of focus include staff training, recruitment processes, and workplace policies. The working group has implemented changes to recruitment processes, resulting in over a third of applications for new positions being received from groups that are historically underrepresented in the charity sector. Diversity and inclusion training for all staff was undertaken most recently in February 2025.

Safeguarding

Our detailed approach to safeguarding is set out in our Safeguarding Policy and Safeguarding Code of Conduct. The Charity is committed to:

- Upholding the integrity and reputation of Hand in Hand International by ensuring that professional and personal conduct is consistent with the Charity's values and standards.
- Ensuring the safety, health, and welfare of all Hand in Hand project participants, through their interaction with our organisation, as well as all Hand in Hand Staff and associated personnel (volunteers, partners, suppliers and contractors).

In accordance with the Charity's Safeguarding Code of Conduct and Whistleblowing Policy, all staff are obligated to bring to the attention of the relevant manager any potential incident, abuse, or concern that they witness, suspect, or of which they are made aware, which appears to breach the standards of the Safeguarding Code of Conduct.

The Charity has two Safeguarding Focal Points on its board and two staff Safeguarding Leads. Hand in Hand International carries out basic Disclosure and Barring Service (DBS) checks on all employees and is a member of the Misconduct Disclosure Scheme, which aims to prevent perpetrators of sexual misconduct from moving between organisations undetected.

All new joiners complete an online safeguarding training course as part of their induction and a full team safeguarding training course was held in June 2024.

Reference and Administrative

Trustees

The Trustees in office during the year were:

Mr. Bruce Grant
Mr. John Barrett
Ms. Iris Epple-Righi
Ms. Felisters Gitau
Mr. Carsten Jorgensen
Mr. Lars G Josefsson
Mrs. Paola Uggla

Financial Review

Total income for the year was £6,276,673. This was a decrease of 16% on the previous year FY23/24, following a 19% increase in the previous year. The FY24/25 income is in line with the income in FY22/23, with the key difference in FY23/24 driven by a large upfront donation.

Donations from corporate foundations represented 49% of income during the financial year. The second highest income source in the year was governments and institutions (22%), followed by trusts and foundations (16%). This constitutes a consistent balance of funding from a range of income streams, with remaining income secured from corporate partnerships (9%), individual giving (3%) and events (1%).

Unrestricted income decreased by £504,549 (60%) compared to the previous financial year. This is related largely to corporate partnership and events support in previous years. The proportion of unrestricted income compared to total income received in the year was 5%, which is around 6% lower than the average for the previous three years. The corporate partnerships and philanthropy team will focus on ways to build up diverse sources of unrestricted income going forwards.

Expenditure supporting projects increased in Afghanistan by £356,678 (34%), in Kenya by £84,411 (3%), and in Tanzania by £808,250 (55%). Overall, restricted spend increased by 22%, as programmes expanded and restricted balances from prior years were paid down.

Expenditure on raising funds in the financial year to 31 March 2025 was £776,069 (2024: £504,349). This increase is in line with Hand in Hand International's strategic plan for 2021-26 to materially increase fundraising capacity. Investments were also made in FY24/25 to upgrade Hand in Hand International's website and brand assets.

The financial year resulted in a deficit of £1,434,244 (2024: surplus £1,202,655), of which £615,903 was related to planned spend of prior year restricted project balances. The remaining deficit is related to an unanticipated decrease in US State funding, and the increased investment in fundraising and marketing, covered by designated funds set aside for strategic growth and generating new funding.

Reserves Policy

Total funds at 31 March 2025 are £4,908,470 (2024: £6,342,714). This is an overall decrease of £1,434,244 on the prior year. The decrease relates to lower unrestricted income than in

prior years, suspension of US government funding, and increased investment in fundraising and marketing capacity for the future, as detailed above.

Unrestricted free reserves are £948,789 at 31 March 2025 (2024: £1,001,721). The reserves policy is to hold six months' core expenditure which is equal to £949,321 based on the budget for FY25/26. Unrestricted free reserves are equal to six months of core expenditure and therefore the required balance is held at the year end.

£150,984 has been transferred out of the designated fund for the Enterprise Incubation Fund (EIF) being the reduction of the EIF loan debtor balance, through repayments to Hand in Hand International from its network partner Hand in Hand Eastern Africa. The EIF loan has now been fully repaid. £463,632 has been incurred to increase headcount in line with our strategic plan. The balance on 31 March 2025 is now £0 (2024: £614,616), and this designated fund is now closed.

£190,000 has spent from the designated fund for match funding future projects. This was necessary due to lower than forecast unrestricted income and the suspension of the US State funded project during the financial year. This investment will still support Hand in Hand International to unlock new funds as intended, through increased organisational capacity. The fund balance on 31 March 2025 is £1,048,363 (2024: 1,238,363).

The current economic situation for international NGOs is uncertain. The United States government continues to cut international aid, and there are signs of other governments following suit. Trade tariffs and ongoing conflict in Ukraine and Gaza are adding uncertainty to corporate and individual donors. To mitigate this risk, Hand in Hand International is engaging with new key funders and aiming to diversify unrestricted income through new revenue streams. Further to this, we are broadening the remit of the designated fund for match funding going forwards, to enable its utilisation to cover periods of uncertainty. The designated fund has therefore been renamed "Designated fund – match funding and risk management".

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

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 deemed 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 Amalia Johnsson, CEO, and the senior management team.

Approved by the Trustees and signed on their behalf by:



Bruce Grant

Chairman of Hand in Hand International

Date: 8/10/2025

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 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, 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 2025 and of its incoming resources and application of 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 other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. 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 this gives rise to a material misstatement in the accounts themselves. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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;
- 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 Audit LLP

Buzzacott Audit LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 10 October 2025

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 2025

		Restricted £	Unrestricted £	Total 2025 £	Restricted £	Unrestricted £	Total 2024 £
	Note						
Income from:							
Donations and Grants	2	5,933,815	269,374	6,203,189	6,592,143	831,524	7,423,667
Interest		-	73,484	73,484	-	15,883	15,883
Total Income		5,933,815	342,858	6,276,673	6,592,143	847,407	7,439,550
Expenditure on:							
Raising funds		-	776,069	776,069	-	504,349	504,349
Charitable expenditure							
Supporting people in Afghanistan		1,339,154	66,514	1,405,668	992,371	56,490	1,048,861
Supporting people in Kenya		3,020,145	120,906	3,141,051	2,935,044	121,210	3,056,254
Supporting people in Tanzania		2,190,419	98,625	2,289,044	1,432,725	47,754	1,480,479
Total Expenditure	3	6,549,718	1,062,114	7,611,832	5,360,140	729,803	6,089,943
Net (expenditure)/income before foreign exchange losses		(615,903)	(719,256)	(1,335,159)	1,232,003	117,604	1,349,607
Foreign exchange losses		-	(99,085)	(99,085)	-	(146,952)	(146,952)
Net (expenditure)/income for the year before transfers		(615,903)	(818,341)	(1,434,244)	1,232,003	(29,348)	1,202,655
Transfers between funds		51,456	(51,456)	-	(45,181)	45,181	-
Net (expenditure)/income for the year after transfers and net movement in funds		(564,447)	(869,797)	(1,434,244)	1,186,822	15,833	1,202,655
Funds brought forward		3,458,789	2,883,925	6,342,714	2,271,967	2,868,092	5,140,059
Funds carried forward	13	2,894,342	2,014,128	4,908,470	3,458,789	2,883,925	6,342,714

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 22 to 31 form part of these accounts.

Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible Assets	7	16,976	29,225
Current Assets			
Debtors	8	1,722,185	2,178,593
Cash at bank		3,258,962	4,478,440
		4,981,147	6,657,033
Creditors: Amounts due in one year	9	89,653	343,544
Net current assets		4,891,494	6,313,489
Net assets	10	4,908,470	6,342,714
Funds			
Restricted funds		2,894,342	3,458,789
Designated fund		1,048,363	1,852,979
Unrestricted funds		965,765	1,030,946
Total funds	13	4,908,470	6,342,714

The notes on pages 21 to 31 form part of these accounts.

Authorised for issue and approved by the Trustees on 8 October 2025



Bruce Grant

Chairman

Charity number: 1113868

Cash Flow Statement for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income for the year	(1,434,244)	1,202,655
Adjustments for:		
Interest Received	(73,484)	(15,883)
Depreciation of fixed assets	17,019	10,056
Decrease/(increase) in debtors	456,408	(286,520)
Decrease in creditors	(253,891)	(175,505)
Net cash (used in)/provided by operating activities	(1,288,192)	734,803
Purchase of tangible fixed assets	(4,770)	(15,730)
Interest received	73,484	15883
Net cash from investing activities	68,714	153
Change in cash and cash equivalents in the year	(1,219,478)	734,957
Cash and cash equivalents at beginning of year	4,478,440	3,743,483
Cash and cash equivalents at end of the year	3,258,962	4,478,440

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 2025

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 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. UK expenditure on programmes has been included in restricted spend under Direct Programmes. Fundraising costs are included as Direct spend rather than Support Costs as fundraising is a core activity.

Support costs are split out between building costs, office costs, audit fees, legal and professional fees, trustees' expenses, staff and consultancy costs, travel costs, and fundraising costs. The methodology of allocating support costs to network partner countries is based on direct spend on charitable activities.

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 EIF and Strategic Plan Designated Fund is made up of the EIF (Enterprise Incubation Fund) loan debtor value and an amount for the increase in headcount as set out in the strategic plan. The Match Funding Designated Fund was created in the financial year to 31 March 2023 to support future co-funding opportunities.

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 £	2025 Total £
Corporate Foundations	3,012,367	-	3,012,367
Corporate Donors	557,771	18,692	576,463
Individual Donations	110,311	93,218	203,529
Governments & Institutions	1,396,614	-	1,396,614
Trusts & Foundations	856,752	114,137	970,889
Events	-	43,327	43,327
	5,933,815	269,374	6,203,189

Included within Donations from Corporate Donors are Gifts-in-Kind of £2,160 (2024: £37,913) and the corresponding expenditure is included in support costs (Note 4).

	Restricted £	Unrestricted £	2024 Total £
Corporate Foundations	3,717,792	-	3,717,792
Corporate Donors	190,198	633,472	823,670
Individual Donations	64,329	138,169	202,498
Governments & Institutions	1,416,626	-	1,416,626
Trusts & Foundations	1,203,198	-	1,203,198
Events	-	59,883	59,883
	6,592,143	831,524	7,423,667

3. Net Expenditure

Net expenditure is stated after the following expenses:

	2025 £	2024 £
Depreciation	17,019	10,056
Auditor's remuneration (including VAT)	17,400	16,500
Operating lease payments	47,819	59,843

4. Analysis of Total Expenditure & Support Costs

	Restricted direct costs	Unrestricted direct costs	Support Costs		2025	Restricted direct costs	Unrestricted direct costs	Support Costs		2024
			Staff Costs	Other Costs				Staff Costs	Other Costs	
Costs of raising funds										
Fundraising costs	-	722,927	30,499	22,643	776,069	-	472,301	16,839	15,209	504,349
Charitable Activities										
Supporting people in Afghanistan	1,339,154	-	23,800	42,714	1,405,668	992,371	-	14,792	41,698	1,048,861
Supporting people in Kenya	3,020,145	-	71,555	49,351	3,141,051	2,935,044	-	59,270	61,940	3,056,254
Supporting people in Tanzania	2,190,419	-	58,196	40,429	2,289,044	1,432,725	-	29,376	18,378	1,480,479
Total	6,548,718	722,927	184,050	155,137	7,611,832	5,360,140	472,301	120,277	137,225	6,089,943

Analysis of Support Costs

2025	Fundraising	Supporting people in Kenya	Supporting people Tanzania	Supporting people in Afghanistan	All costs	2024	Fundraising	Supporting people in Kenya	Supporting people Tanzania	Supporting people in Afghanistan	All costs
Building costs	5,581	12,700	10,329	4,224	32,834	Building costs	6,094	21,453	10,633	5,354	43,534
Trademarks	126	287	524	95	1,032	Trademarks	577	2,031	1,007	507	4,122
Office costs	7,362	16,749	13,622	5,571	43,304	Office costs	5,868	20,653	10,236	5,154	41,911
Audit fees	874	1,988	1,617	661	5,140	Audit fees	903	3,178	1,575	793	6,449
Legal and professional	134	305	248	101	788	Legal and professional	39	137	68	34	278
Trustees' expenses	196	445	362	148	1,151	Trustees' expenses	222	780	387	195	1,584
Staff and consultancy	31,450	71,555	58,196	23,800	185,001	Staff and consultancy	16,839	59,270	29,376	14,792	120,277
Travel Costs	-	-	-	-	-	Travel costs	1,506	5,301	2,628	1,323	10,758
Country Expenses	-	-	-	26,298	26,298	Country Expenses	-	8,407	(8,154)	28,338	28,591
Bad debts	16,879	13,728	5,614	7,419	43,639	Bad debts	-	-	-	-	-
Total	62,602	117,756	90,512	68,317	339,187		32,048	121,210	47,756	56,490	257,504

5. Staff Costs and numbers

	2025	2024
	£	£
Salaries and wages	1,172,186	910,411
Social security costs	111,357	101,578
Pension contribution	70,305	52,241
	1,353,848	1,064,231

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

	2025	2024
	Nos	Nos
£60,000 - £70,000	2	1
£70,000 - £80,000	1	1
£80,000 - £90,000	-	-
£90,000 - £100,000	1	1

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

	2025	2024
	Nos	Nos
Operational programmes	10.9	10.5
Fundraising and publicity	10.4	6.5
Management and administration	1.8	1.2
	23.1	18.2

The average headcount of employees was 26 (2024: 20).

Key management personnel is made up of the Trustees (who are not remunerated), CEO, Deputy CEO, Head of Philanthropy & Corporate Partnerships, Director of Finance, Head of Marketing & Communications, Head of Programmes, Acceleration & Climate and Head of Programmes, Gender & Humanitarian. The total employee benefits (including employers NI and pension) of the charity's key management personnel were £533,135 (2024: £430,159)

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

No trustee received any remuneration or other employment benefit during the financial year (2024: nil).

£1,151 relating to 1 trustee was spent on travel expenses for board meetings during 2024/25 (2023/24: 2 trustees, £1,583).

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 April 2024	49,991	64,707	114,698
Additions in year	-	5,464	5,464
Disposals in year	-	(694)	-
As at 31 March 2025	49,991	69,477	119,468
Depreciation			
At 1 April 2024	39,992	45,481	85,473
Charge in the year	9,999	7,584	17,583
Disposal	-	-564	-564
As at 31 March 2025	49,991	52,501	102,492
Net Book Value			
At 31 March 2025	-	16,976	16,976
At 31 March 2024	9,999	19,226	29,225

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

8. Debtors: amounts due within one year

	2025	2024
	£	£
Accrued income	1,682,384	1,945,936
Other debtors	-	665
Prepayments	39,801	43,974
EIF Loan	-	150,984
HiHDE loan	-	37,034
	1,722,185	2,178,593

9. Creditors: amounts due within one year

	2025	2024
	£	£
Taxation and social security	31,492	28,733
Accruals	39,659	34,577
Trade Creditors	18,502	280,234
	89,653	343,544

10. Analysis of net assets between funds

2025	Restricted funds £	Unrestricted funds £	Designated funds £	Total funds £
Tangible fixed assets	-	16,976	-	16,976
Current assets	2,894,342	1,015,508	1,108,363	5,018,213
Current liabilities	-	(89,653)	-	-89,653
Net assets as at 31 March 2025	2,894,342	965,765	1,108,363	4,908,470

2024	Restricted funds £	Unrestricted funds £	Designated funds £	Total funds £
Tangible fixed assets	-	29,225	-	29,225
Current assets	3,654,139	1,149,915	1,852,979	6,657,033
Current liabilities	(195,350)	(148,194)	-	(343,544)
Net assets as at 31 March 2024	3,458,789	1,030,946	1,852,979	

11. Related parties

The following transactions were made during the year:

2025				
Connected Charity	Nature of relationship	Total amount sent/(received) in the year	Amount owing to/(from) connected entity at year end	Nature of transactions
HiH Sweden	Sister organisation	80,704	-	Donations
HiH Deutschland	Sister organisation	75,696	-	Donations
HiH Kenya	Implementing Partner	2,395,225	-	Transfers for projects
HiH Tanzania	Implementing Partner	1,693,253	-	Transfers for projects
HiH Afghanistan	Implementing Partner	1,306,321	-	Transfers for projects
HiH India	Implementing Partner	-	-	Transfers for projects
Friends of Hand in Hand	Sister organisation	(1,720,273)	(19,275)	Donations

2024				
Connected Charity	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	(139,579)	72,413	Transfer of funds received on behalf of HiH Afghanistan
HiH Deutschland	Sister organisation	37,556	(36,697)	Donations
HiH Kenya	Implementing Partner	2,272,114	(74,408)	Transfers for projects
HiH Tanzania	Implementing Partner	1,187,542	-	Transfers for projects
HiH Afghanistan	Implementing Partner	729,463	118,775	Transfers for projects
HiH India	Implementing Partner	-	-	Transfers for projects
Friends of Hand in Hand	Sister organisation	(875,125)	-	Donations

Amalia Johnsson (CEO of Hand in Hand International) is Chair of Hand in Hand Eastern Africa, Deputy Chair of Hand in Hand Eastern Africa-Tanzania, Board Member of Hand In Hand In Afghanistan and Deputy Chair of Hand in Hand (Deutschland) e.V.

Dorothea Arndt (former CEO of Hand in Hand International) was a Board Member of Hand in Hand Eastern Africa, Hand in Hand Afghanistan and Deputy Chair of Hand in Hand (Deutschland) e.V. until December 2024.

Stephanie Nicholson (Director of Finance) is Treasurer of Hand in Hand (Deutschland) e.V. and a Board Member of Hand in Hand Eastern Africa-Tanzania.

Nick Lynch Staunton (Head of Programmes) is a Board Member 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 0 trustees made donations (2023/24: 1). These trustees donated a total of £0 (2023/24: £683,560).

1 company related to trustees made donations in the year, including 0 donations in kind (2023/24: 1). The total of these donations was £311,149 (2023/24: £164,128). Included in accrued income is £19,275 being a donation from an employee of a trustee's company.

Donations from family members of trustees were £0 (2023/24: £37,150)

12. Obligations under operating leases

	2025	2024
	Land and buildings	Land and buildings
	£	£
Within 1 year	60,529	60,529
Between 1-5 years	367,305	80,231
	461,360	140,760

13. Movements in funds

2025

	Balance at 1 April 2024	Income	Expenditure	Foreign Exchange Gains/Losses	Transfers	Balance at 31 March 2025
Restricted						
Afghanistan	211,801	1,405,472	(1,339,154)	-	47,438	325,557
Kenya	1,794,995	2,648,331	(3,020,145)	-	2,465	1,425,646
Tanzania	1,451,993	1,880,012	(2,190,419)	-	1,553	1,143,139
	3,458,789	5,933,815	(6,549,718)		51,456	2,894,342
Unrestricted funds	1,030,946	342,858	(408,482)	(99,085)	99,528	965,765
Designated funds - match funding and risk management	1,238,363	-	(190,000)	-	-	1,048,363
Designated funds - EIF & Strategic Plan	614,616	-	(463,632)	-	(150,984)	-
	2,883,925	342,858	(1,062,114)	(99,085)	(51,456)	2,014,128
	6,342,714	6,276,673	(7,611,832)	(99,985)	-	4,908,470

2024

	Balance at 1 April 2023	Income	Expenditure	Foreign Exchange Gains/Losses	Transfers	Balance at 31 March 2024
Restricted						
Afghanistan	351,149	853,023	(992,371)			211,801
Kenya	1,591,157	3,182,305	(2,935,044)		(43,423)	1,794,995
Tanzania	329,661	2,556,815	(1,432,725)		(1,758)	1,451,993
	2,271,967	6,592,143	(5,360,140)		(45,181)	3,458,789
Unrestricted funds	1,154,873	847,407	(729,803)	(146,952)	(94,579)	1,030,946
Designated funds - match funding	808,465	-	-		429,898	1,238,363
Designated funds - EIF & Strategic Plan	904,754		-		(290,138)	614,616
	2,868,092	847,407	(729,803)	(146,952)	45,181	2,883,925
	5,140,059	7,439,550	(6,089,943)	(146,952)	-	6,342,714

£150,984 has been transferred out of the designated fund for the Enterprise Incubation Fund (EIF) being the reduction of the EIF loan debtor balance, through repayments to Hand in Hand International from its network partner Hand in Hand Eastern Africa. The EIF loan has now been fully repaid. £463,632 has been incurred on implementing our strategic plan to increase headcount. The balance on 31 March 2025 is now £0 (2024: £614,616), and this designated fund is now closed.

£190,000 has spent from the designated fund for match funding future projects. This was necessary due to lower than forecast unrestricted income and the suspension of the US State funded project during the financial year. This investment will still support Hand in Hand International to unlock new funds as intended, through increased organisational capacity. The fund balance on 31 March 2025 is £1,048,363 (2024: 1,238,363). We are broadening the remit of the designated fund for match funding going forwards, to enable it to be utilised to cover periods of uncertainty. The designated fund has therefore been renamed "Designated fund – match funding and risk management" in 2025.

£51,456 has been transferred from unrestricted to restricted funds to cover FX losses and reduced income from government funders.