

REGISTERED COMPANY NUMBER: 06241692 (England and Wales)  
REGISTERED CHARITY NUMBER: 1122262



**Report of the Trustees and  
Audited Financial Statements for the Year Ended 31 May 2025  
for  
Vita New Hope Ltd**

Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff CF23 8AA

BPU Limited  
Chartered Accountants  
Statutory Auditor  
Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff  
CF23 8AA

Registered to carry on audit work  
in the UK and regulated for a range  
of investment business activities by  
the Institute of Chartered Accountants  
in England and Wales.

bpu Chartered Accountants is  
a trading name of BPU Ltd  
Company Number 3723948  
Registered in Wales.

A list of directors is available from the  
registered office above.

**Vita New Hope Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 May 2025**

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|   | <b>Page</b> |
|---|-------------|
| <b>Report of the Trustees</b>                     | 1 to 5      |
| <b>Report of the Independent Auditors</b>         | 6 to 9      |
| <b>Statement of Financial Activities</b>          | 10          |
| <b>Balance Sheet</b>                              | 11 to 12    |
| <b>Notes to the Financial Statements</b>          | 13 to 19    |
| <b>Detailed Statement of Financial Activities</b> | 20          |

## **Vita New Hope Ltd**

### **Report of the Trustees for the Year Ended 31 May 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Maximisation of support to the developing world in order to achieve the goals set out in the mission statement.

##### **Mission statement:**

The relief of the sick/poor living in the developing world in particular Africa. This is to be achieved either generally or individually through the provision of grants, goods or services in particular, but not limited to the provision of education, purification of water and medical aid.

## Vita New Hope Ltd

### Report of the Trustees for the Year Ended 31 May 2025

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#### ACHIEVEMENTS AND PERFORMANCE

##### Charitable activities

##### Income

Restricted Income of £34,500 (2024: £145,000) was received from UK Foundations and other sources as follows:

|                                      | 2025          | 2024           |
|--------------------------------------|---------------|----------------|
|                                      | £             | £              |
| EA Foundation                        | 5,000         | 45,000         |
| Jephcott Charitable Trust Foundation | 17,000        | -              |
| Peter Strebings Memorial Charity     | 10,000        | -              |
| Carmello Pignatelli Foundation       | 2,500         | -              |
| Corporate donations                  | -             | 100000         |
|                                      | <u>34,500</u> | <u>145,000</u> |

All income contributed to the Vita Green Impact Fund (VGIF) programme. The fund was established in May 2023 under the management of FinanCarbon (FCI) Limited, with Vita (RTI) as the project developer. Vita (RTI) raises additional funding to co-finance the programme, working alongside its group entities Vita New Hope and Vita US Inc. The fund's programme incorporates:

- Cookstoves - providing people with clean, fuel-efficient cookstoves, where Vita works with women to make and distribute cookstoves using local materials. Vita uses a Community Led Total Stoves approach, which empowers rural communities to eliminate traditional cooking methods through collective behaviour change.

- Safewater - repairing waterpoints in Ethiopia and Eritrea, providing people with safe water, working closely with local Water, Sanitation and Hygiene Committees, which, with training, help ensure sustainability and long-term ownership. Strong emphasis is placed on women's participation in water management, recognising their vital role as primary water users. Of the 516 Wash Committees set up so far, 90% have at least 40% women's participation against a regional average of 10%.

- Forestry - targeting small plots of degraded land under community or farmer management. Using initial capital raised of €6.6m and grants being raised by the Vita group of €2.25m, the VGIF Programme aims to impact 1.3 million people, saving up to 300,000t CO2 per annum. The funds raised by Vita New Hope contribute to this €2.25m.

##### Expenditure

During the year, £95,000 (2024: £110,000) was transferred to Vita (RTI) and spent in line with the donor conditions.



## Vita New Hope Ltd

### Report of the Trustees for the Year Ended 31 May 2025

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#### Impact

In summary, the programme impact is as follows:

|                      |   |
|----------------------|---|
| <b>388,000</b>       | People gained access to clean water and improved cookstoves |
| <b>150,000</b>       | Tonnes of CO2 saved   |
| <b>137,000</b>       | Tonnes of wood from cleaner cooking                         |
| <b>290,000 Euros</b> | Income generated by women-led stove co-operatives           |

The cumulative impact to 31 March 2025 is as follows:

| Safe Water  | Clean Cooking  | Climate Action                      | Forestry                           |
|---|--|-------------------------------------|------------------------------------|
| <b>235,000 people</b> have access to safe water         | <b>290,000 people</b> have access to improved cookstoves                           | <b>150,000 tonnes</b> of CO2 saved  | <b>250ha</b> prepared for planting |
| <b>2m hours</b> fetching water by women and girls saved | <b>21m hours</b> fetching firewood by women and girls saved                        | <b>200,000 tonnes</b> of wood saved | <b>1.2m seedlings</b> produced     |
|   | <b>380,000 euros</b> generated by women's co-operatives                            |                                     |                                    |
|   | <b>Over 13,000 households</b> are now members of Rural Saving & Loans Associations |                                     |                                    |

#### FINANCIAL REVIEW

##### Financial position

There is a deficit for the year of **£56,143** (2024 - surplus £31,141).

Total funds carried forward were **£27,000** (2024 - £83,143), which includes **£27,000** (2024 - £87,500) restricted fund and **£Nil** (2024 - £(4,357)) unrestricted fund carried forward.

##### Reserves policy

The charity continues to endeavour to increase and safeguard its income in order to finance the objectives of the charity. To ensure adequate reserves are in place to fulfil the charity's objectives significant emphasis has been placed on controlling costs. This will remain in place for the foreseeable future.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **Vita New Hope Ltd**

### **Report of the Trustees for the Year Ended 31 May 2025**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Related parties**

The charity works closely with Vita (RTI) for their work in Africa. During last year Vita (RTI) became the sole member of Vita New Hope Ltd.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

06241692 (England and Wales)

##### **Registered Charity number**

1122262

##### **Registered office**

Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff  
CF23 8AA

##### **Trustees**

P F Lindsay  
C H George (resigned 4/6/2025)  
R McCabe Director (appointed 1/1/2025)  
A Flatt Director (appointed 1/1/2025)

##### **Company Secretaries**

P F Lindsay

##### **Auditors**

BPU Limited  
Chartered Accountants  
Statutory Auditor  
Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
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CF23 8AA

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Vita New Hope Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

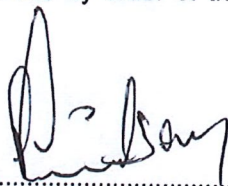
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

Approved by order of the board of trustees on ..... 5 Nov 2025 ..... and signed on its behalf by:



.....  
P F Lindsay - Trustee



## Report of the Independent Auditors to the Trustees of Vita New Hope Ltd



### Opinion

We have audited the financial statements of Vita New Hope Ltd (the 'charitable company') for the year ended 31 May 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2025 and of its incoming resources and application of resources, including 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 Companies Act 2006.

### 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements 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.

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A list of directors is available from the  
registered office above.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 financial statements 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**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements 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 Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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## Report of the Independent Auditors to the Trustees of Vita New Hope Ltd



### Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risks of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

The laws and regulations that we determined were most significant to the charity were the Companies Act 2006 and Charities Act 2011.

We obtained an understanding of how the charity is complying with those laws and regulations by making enquiries of the management and those charged with governance, and corroborated these enquiries through our review of legal and professional spend for the year.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. We addressed the risk of management override of internal controls and assessed the effectiveness of the controls that management has in place to prevent and detect fraud, including testing of manual journals and evaluating the assumptions and judgements made by management in its significant accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

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**Report of the Independent Auditors to the Trustees of  
Vita New Hope Ltd**

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**Use of our report**

This report is made solely to the charitable company'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 charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*BPU Limited.*

BPU Limited  
Chartered Accountants  
Statutory Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff  
CF23 8AA

Date: .....

*7th November 2025*



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Vita New Hope Ltd

**Statement of Financial Activities  
for the Year Ended 31 May 2025**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                             |                             |
| Donations and legacies             |       | 6,844                     | 34,500                  | 41,344                      | 145,000                     |
| Investment income                  | 2     | 492                       | -                       | 492                         | 1,492                       |
| <b>Total</b>                       |       | <b>7,336</b>              | <b>34,500</b>           | <b>41,836</b>               | <b>146,492</b>              |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                             |                             |
| <b>Charitable activities</b>       |       |                           |                         |                             |                             |
| Support costs                      |       | 2,979                     | 95,000                  | 97,979                      | 115,071                     |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>4,357</b>              | <b>(60,500)</b>         | <b>(56,143)</b>             | <b>31,421</b>               |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                             |                             |
| Total funds brought forward        |       | (4,357)                   | 87,500                  | 83,143                      | 51,722                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>-</b>                  | <b>27,000</b>           | <b>27,000</b>               | <b>83,143</b>               |

The notes form part of these financial statements



**Vita New Hope Ltd**

**Balance Sheet**  
**31 May 2025**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                             |                             |
| Debtors                                      | 7     | 6,892                     | -                       | 6,892                       | 276                         |
| Cash at bank                                 |       | -                         | 27,000                  | 27,000                      | 87,500                      |
|  |       | <u>6,892</u>              | <u>27,000</u>           | <u>33,892</u>               | <u>87,776</u>               |
| <b>CREDITORS</b>                             |       |                           |                         |                             |                             |
| Amounts falling due within one year          | 8     | (6,892)                   | -                       | (6,892)                     | (4,633)                     |
| <b>NET CURRENT ASSETS</b>                    |       | <u>-</u>                  | <u>27,000</u>           | <u>27,000</u>               | <u>83,143</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>-</u>                  | <u>27,000</u>           | <u>27,000</u>               | <u>83,143</u>               |
| <b>NET ASSETS</b>                            |       | <u>-</u>                  | <u>27,000</u>           | <u>27,000</u>               | <u>83,143</u>               |
| <b>FUNDS</b>                                 | 10    |                           |                         |                             |                             |
| Unrestricted funds:                          |       |                           |                         |                             |                             |
| General fund                                 |       |                           |                         | -                           | (4,357)                     |
| Restricted funds:                            |       |                           |                         |                             |                             |
| Vita Green Impact Fund                       |       |                           |                         | 27,000                      | 87,500                      |
| <b>TOTAL FUNDS</b>                           |       |                           |                         | <u>27,000</u>               | <u>83,143</u>               |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Vita New Hope Ltd

**Balance Sheet - continued**  
**31 May 2025**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 Nov 2025 and were signed on its behalf by:



P F Lindsay - Trustee

The notes form part of these financial statements



## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

### **Income**

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

### **Expenditure**

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Tangible fixed assets**

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

Computer equipment - 33% straight line

### **Taxation**

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

### **Fund accounting**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2025

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1. ACCOUNTING POLICIES - continued

**Fund accounting**

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

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. INVESTMENT INCOME

|                          | 2025       | 2024         |
|--------------------------|------------|--------------|
|                          | £          | £            |
| Deposit account interest | <u>492</u> | <u>1,492</u> |

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

|                        | 2025    | 2024    |
|------------------------|---------|---------|
|                        | £       | £       |
| Auditors' remuneration | 2,500   | 2,400   |
| Other operating leases | -       | 600     |
|                        | <u></u> | <u></u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                     |
| Donations and legacies             | -                         | 145,000                 | 145,000             |
| Investment income                  | 1,492                     | -                       | 1,492               |
| <b>Total</b>                       | <u>1,492</u>              | <u>145,000</u>          | <u>146,492</u>      |
| <b>EXPENDITURE ON</b>              |                           |                         |                     |
| <b>Charitable activities</b>       |                           |                         |                     |
| Support costs                      | 5,071                     | 110,000                 | 115,071             |
| <b>NET INCOME/(EXPENDITURE)</b>    | (3,579)                   | 35,000                  | 31,421              |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                         |                     |
| Total funds brought forward        | (778)                     | 52,500                  | 51,722              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>(4,357)</u>            | <u>87,500</u>           | <u>83,143</u>       |

6. TANGIBLE FIXED ASSETS

|                                | Computer<br>equipment<br>£ |
|--------------------------------|----------------------------|
| <b>COST</b>                    |                            |
| At 1 June 2024 and 31 May 2025 | <u>2,728</u>               |
| <b>DEPRECIATION</b>            |                            |
| At 1 June 2024 and 31 May 2025 | <u>2,728</u>               |
| <b>NET BOOK VALUE</b>          |                            |
| At 31 May 2025                 | -                          |
| At 31 May 2024                 | -                          |

Vita New Hope Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2025

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                    | 2025         | 2024       |
|------------------------------------|--------------|------------|
|                                    | £            | £          |
| Amounts owed by group undertakings | 6,844        | -          |
| Prepayments                        | 48           | 276        |
|                                    | <u>6,892</u> | <u>276</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|  | 2025         | 2024         |
|--|--------------|--------------|
|  | £            | £            |
| Bank loans and overdrafts (see note 9) | 2,320        | 481          |
| Trade creditors                        | 1            | 1            |
| Accrued expenses                       | 4,571        | 4,151        |
|  | <u>6,892</u> | <u>4,633</u> |

9. LOANS

An analysis of the maturity of loans is given below:

|  | 2025         | 2024       |
|--|--------------|------------|
|  | £            | £          |
| Amounts falling due within one year on demand: |              |            |
| Bank overdrafts                                | <u>2,320</u> | <u>481</u> |

10. MOVEMENT IN FUNDS

|                           | At 1/6/24     | Net movement in funds | At 31/5/25    |
|---------------------------|---------------|-----------------------|---------------|
|                           | £             | £                     | £             |
| <b>Unrestricted funds</b> |               |                       |               |
| General fund              | (4,357)       | 4,357                 | -             |
| <b>Restricted funds</b>   |               |                       |               |
| Vita Green Impact Fund    | 87,500        | (60,500)              | 27,000        |
| <b>TOTAL FUNDS</b>        | <u>83,143</u> | <u>(56,143)</u>       | <u>27,000</u> |



Notes to the Financial Statements - continued  
for the Year Ended 31 May 2025

10. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 7,336                      | (2,979)                    | 4,357                     |
| <b>Restricted funds</b>   |                            |                            |                           |
| Vita Green Impact Fund    | 34,500                     | (95,000)                   | (60,500)                  |
| <b>TOTAL FUNDS</b>        | <u>41,836</u>              | <u>(97,979)</u>            | <u>(56,143)</u>           |

Comparatives for movement in funds

|                           | At 1/6/23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/5/24<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | (778)          | (3,579)                          | (4,357)            |
| <b>Restricted funds</b>   |                |                                  |                    |
| Vita Green Impact Fund    | 52,500         | 35,000                           | 87,500             |
| <b>TOTAL FUNDS</b>        | <u>51,722</u>  | <u>31,421</u>                    | <u>83,143</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 1,492                      | (5,071)                    | (3,579)                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Vita Green Impact Fund    | 145,000                    | (110,000)                  | 35,000                    |
| <b>TOTAL FUNDS</b>        | <u>146,492</u>             | <u>(115,071)</u>           | <u>31,421</u>             |



Notes to the Financial Statements - continued  
for the Year Ended 31 May 2025

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1/6/23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/5/25<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | (778)          | 778                              | -                  |
| <b>Restricted funds</b>   |                |                                  |                    |
| Vita Green Impact Fund    | 52,500         | (25,500)                         | 27,000             |
| <b>TOTAL FUNDS</b>        | <u>51,722</u>  | <u>(24,722)</u>                  | <u>27,000</u>      |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 8,828                      | (8,050)                    | 778                       |
| <b>Restricted funds</b>   |                            |                            |                           |
| Vita Green Impact Fund    | 179,500                    | (205,000)                  | (25,500)                  |
| <b>TOTAL FUNDS</b>        | <u>188,328</u>             | <u>(213,050)</u>           | <u>(24,722)</u>           |

**Restricted Funds**

**Vita Green Impact Fund** - this represents carbon offset monies and donations received from Peter Stebbings Memorial Charity, the Carmello Pignatelli Foundation, the EA Foundation and the Jephcott Charitable Trust Foundation to invest in climate smart communities in Africa and for projects that result in the lowering of carbon dioxide emissions into the atmosphere and providing people with safe water.

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2025.

**12. ULTIMATE CONTROLLING PARTY**

Vita New Hope Limited is a subsidiary undertaking of Vita (RTI), which is the ultimate parent company, incorporated in Ireland.

Copies of the financial statements of Vita (RTI) can be obtained from Companies Registration Office, Bloom House, Gloucester Street Lower, PO Box 12858, Dublin 1.