

**Charity number: 1126775**  
**Company number: 06733707**

**The Horn of Africa Street Children Limited**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 31 October 2024**

**The Horn of Africa Street Children Limited**  
**(A company limited by guarantee)**

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**The Horn of Africa Street Children Limited**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1126775

**Company registration number** 06733707

**Registered office** 50 Bullescroft Road  
Edgware  
Middlesex  
HA8 8RW

**Trustees** Abiy Mekasha Negussie  
Hunlign Bekele

**Chief executive** Mr Abiy Negussie

<b>Management committee 1</b>	Mr Abiy Negussie Hunlign Bekele	Chairperson Trustee
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**Accountants** Seafields  
50 Bullescroft Road  
Edgware  
Middlesex  
HA8 8RW

**Bankers** HSBC Plc

# **The Horn of Africa Street Children Limited**

## **(A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report) for the year ended 31 October 2024**

The trustees present their report and the financial statements for the year ended 31 October 2023. The trustees, who are also directors of The Horn of Africa Street Children Limited for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

##### *Company Introduction*

The Horn Of Africa Street Children Ltd [HOASCLTD] is a UK registered charity registered in the United Kingdom in 2008 under Charity Number 1126775. HOASCLTD was established for the specific purpose of providing charitable assistance to needy people from the Horn of Africa [Ethiopia, Eritrea, Djibouti and Somalia] both in their host countries and in their Diaspora communities in the United Kingdom. The Horn of Africa is that region of East Africa that borders the Red Sea and the northern part of the Indian Ocean by the Gulf of Aden. The region that encompasses the Horn of Africa has traditionally been identified with four countries [Ethiopia, Eritrea, Somalia and Djibouti].

This part of Africa has suffered severe environmental decline as well as geopolitical instability over the past 30 years and it is one of the poorest parts of Africa in an already poor continent.

Environmental degradation and political instability in the region has led to high incidences of poverty and underdevelopment and this region of Africa scores at the bottom of the UNDP development index in relation to child mortality, life expectancy etc.

Most of the Trustees of HOASCLTD are from the "Horn" region and know poverty and hunger at first hand and along with fellow concerned individuals from the region he decided to form this charity in order to show by example that the solutions to the problems that the region face are in the hands of the people and that individuals can help to change their countries.

**The Horn of Africa Street Children Limited**  
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**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 October 2024**

**Objectives and activities**

*Our Mission*

HOASCLTD has as its main objective the relief of poverty for the communities of the Horn of Africa. All these countries are in the "Sahel" region of East Africa, an area of the world that is particularly vulnerable to increased levels of desertification caused by climate change.

HOASCLTD therefore aims to give a platform to the host communities from the "Horn" region and involve them in developing charitable programs that touch the poorest and most marginalised sections of those communities [women, children, the elderly] so that they will be able to stand on their own two feet and become fully productive members of society again.

HOASCLTD also aims to work with the Diaspora communities from those four host countries who reside in the UK. Refugees from Ethiopia, Eritrea and Somalia suffer from high incidences of unemployment and other social problems through the trauma of having to readjust to life in the UK. The young people from these communities in the United Kingdom have an urgent need to develop their life skills and to be supported in all attempts to integrate them into UK society. Even though the problems that we are trying to address are huge, we believe that our work can make a difference to the lives of individuals.

Even though the problems that we are trying to address are huge, we believe that our work can make a difference to the lives of individuals.

HOASCLTD has as its program the following:

Assisting young people in the Horn of Africa region and also in the United Kingdom to develop their life skills

Advancing educational opportunities for people from the Horn of Africa region and their Diaspora communities in the United Kingdom

Assisting these communities with the relief of unemployment

Assisting these communities in the provision of leisure time and recreational activities.

Attempting to tackle the problem of the "urban poor" by re-uniting street children with their biological families or by integrating street children into foster families.

Providing financial support to street children through their families and foster families.

Providing health care and educational support to street children through their families and foster families.

## **The Horn of Africa Street Children Limited** **(A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report)** **for the year ended 31 October 2024**

#### **Achievements and performance**

##### *Our Achievements so far*

Since its inception in 2008 HOASCLTD has established a vibrant working relationship with an indigenous Ethiopian charity called the Abiy Negussie Humanitarian Organisation [ANHO]. ANHO was established in 2007 for the specific purpose of assisting street children and their families in Addis Ababa, the capital city of Ethiopia where homelessness is a major problem.

ANHO is a "sister organisation" to HOASCLTD and HOASCLT currently provides ANHO with full financial support in order for ANHO to run its projects in Ethiopia.

ANHO currently supports 175 street children and 725 families totalling 725 in the poorest communities of Addis Ababa.

HOASCLTD is involved in assisting ANHO with the development of its work in Ethiopia. In the near future HOASCLTD will look to expand its work into other countries in the region. About ANHO:

The Abiy Negussie Humanitarian Organisation [ANHO] is a charitable organisation that was formally registered in Ethiopia [with Charity Number 0410] in early 2007 in order to assist street children and their families in Addis Ababa with financial support, health care and educational assistance.

HOASCLTD is also working very closely with Subway Greater London and the majority of the children are sponsored by the Subway owners and their families.

HOASCLTD has also recruited 11 volunteer workers from different professional backgrounds to work for the

#### **Statement of trustees' responsibilities**

The trustees (who are also directors of The Horn of Africa Street Children Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**The Horn of Africa Street Children Limited**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 October 2024**

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 which 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.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board on 21st July 2025

Abiy Mekasha Negussie  
**Director**

**The Horn of Africa Street Children Limited**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of The Horn of Africa Street Children Limited.**

I report on the accounts of The Horn of Africa Street Children Limited for the year ended 31 October 2024 set out on pages 2 to 11.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Nitesh Shah**  
**ACA**  
**Independent examiner**  
**50 Bullescroft Road, Edgware, Middx HA8 8RW**

**21st July 2025**

**The Horn of Africa Street Children Limited**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 October 2024**

	Notes	Unrestricted funds £	2024 Total £	2023 <sup>2</sup> Total £
<b>Incoming resources</b>				
Incoming resources from generating funds:				
Voluntary income	2	42,500	42,500	43,320
<b>Total incoming resources</b>		<u>42,500</u>	<u>42,500</u>	<u>43,320</u>
<b>Resources expended</b>				
Sponsorship		40,000	40,000	40,000
Communications and IT		1,990	1,990	2,244
Other office expenses		987	987	2,209
<b>Total resources expended</b>		<u>42,977</u>	<u>42,977</u>	<u>44,453</u>
<b>Net incoming/(outgoing) resources before transfers</b>		(477)	(477)	(1,133)
Transfers between funds		<u>477</u>	<u>477</u>	<u>1,133</u>
<b>Net movement in funds/Net income for the year</b>		-	-	-
<b>Net incoming/(outgoing) resources for the year / Net income/(expense) for the year</b>		-	-	-
Total funds brought forward		<u>27,423</u>	<u>27,423</u>	<u>16,543</u>
<b>Total funds carried forward</b>		<u>26,290</u>	<u>26,290</u>	<u>27,423</u>

The notes on pages 10 to 11 form an integral part of these financial statements.

**The Horn of Africa Street Children Limited**  
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**Balance sheet**  
**as at 31 October 2024**

	Notes	£	2024	£	£	2023	£
<b>Current assets</b>							
Cash at bank and in hand		25,813			26,290		
		<u>25,813</u>			<u>26,290</u>		
<b>Net current assets</b>			25,813			26,290	
<b>Net assets</b>			<u>25,813</u>			<u>26,290</u>	
<b>Funds</b>							
Unrestricted income funds			<u>25,813</u>			<u>26,290</u>	
<b>Total funds</b>			<u><u>25,813</u></u>			<u><u>26,290</u></u>	

The Balance Sheet continues on the following page.

The notes on pages 10 to 11 form an integral part of these financial statements.

**The Horn of Africa Street Children Limited**  
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**Balance sheet (continued)**

**Trustees statements required by the Companies**  
**Act 2006 for the year ended 31 October 2024**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 October 2022.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 21st July 2025 and signed on its behalf by

**Abiy Mekasha Negussie**  
**Director**

**The notes on pages 10 to 11 form an integral part of these financial statements.**

# The Horn of Africa Street Children Limited

(A company limited by guarantee)

## Notes to financial statements for the year ended 31 October 2024

### 1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### 1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

#### 1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

#### 1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### 2. Voluntary income

	2024 Total £	2023 Total £
Other donations	42,500	43,320
	<u>42,500</u>	<u>43,320</u>

**The Horn of Africa Street Children Limited**  
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**Notes to financial statements**  
**for the year ended 31 October 2024**

**3. Employees**

**Employment costs**

No salaries or wages have been paid to employees, including the trustees, during the year.

**4. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**5. Unrestricted funds**

	<b>At 1 November 2023 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>At 31 October 2024 £</b>
2				
Voluntary Income Fund	<u>26,290</u>	<u>42,500</u>	<u>(42,977)</u>	<u>25,813</u>

**6. Company limited by guarantee**

The Horn of Africa Street Children Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.