



## **HANDinHAND ETHIOPIA : ANNUAL REPORT MARCH 2024**

The year to March 2024 has been another successful year for HandinHand Ethiopia. The number of children on the sponsorship scheme is around 245.

Financially, HandinHand Ethiopia remains in a strong position. Total income for the year amounted to £42,824.09 with total expenditure of £54,926.50 giving a planned deficit for the year of £12,102.41. Total funds at the end of the financial year amounted to £20,996.75.

With the Ethiopian government now providing free education for all children, and then introducing free school meals for kindergarten and primary school children, the Project has decided that every child/guardian/family will get a food supply every month. The sponsored children will continue to receive the full benefit of the monthly £12.50 sponsorship. Any funds left over from changes to the food support will be spent on each child and go towards purchasing underwear, clothes and shoes. In early 2024 a payment of £5,500.00 was made for the purchase of shoes for all children on the project.

The Trustees plan gradually to wind down the HandinHand project over the next four years to 2028. The above-mentioned changes within Ethiopia itself mean that the charity's original aims – to provide food and an education for children affected by HIV/Aids – are now being fulfilled. In addition, the Project itself was never meant to be open-ended – its aim was always to support the Ethiopians in that part of Addis to become self-sufficient. In total, the Project will have worked in Addis for 20 years by the time 2028 is reached.

As a consequence, no new children will be taken on for sponsorship, but all current children will be catered for until they finish their education and/or find employment. It is anticipated that sponsors in the UK will continue supporting their individual children until they either finish school or start work. Plans are in place to support the staff working on the Project as they leave to find new opportunities.

There has not been a visit to Addis Ababa by sponsors since October 2018, mainly due to covid and increased security concerns, but regular contact is maintained with the local workers on the project.

Report Prepared By :

*Suzanne Gamble*

Suzanne Gamble (Chair Of Trustees)  
31/07/24

**HAND IN HAND ETHIOPIA****INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 MARCH 2024**

	Year to 31 March 2024 £	Year to 31 March 2023 £
<b>INCOME</b>		
Child Sponsorship	35,394.83	36,488.34
Gift Aid Reclaimed	0.00	8,487.02
Worker Sponsorship	5,940.00	6,840.00
Other Donations	1,480.00	1,380.00
Sundry Income	9.26	0.00
<b>Total Income</b>	<b>42,824.09</b>	<b>53,195.36</b>
<b>EXPENDITURE</b>		
Child Sponsorship	43,937.50	46,565.00
Salaries and Office Administration	9,878.00	12,840.00
Bank Charges	111.00	279.00
Printing and Stationery	0.00	0.00
Sundry Expenditure	1,000.00	300.00
<b>Total Expenditure</b>	<b>54,926.50</b>	<b>59,984.00</b>
<b>EXCESS / DEFECIT OF INCOME OVER EXPENDITURE</b>	<b>(12102.41)</b>	<b>(6788.64)</b>
<b>ADD : FUNDS BROUGHT FORWARD</b>	<b>33099.16</b>	<b>39887.80</b>
<b>CLOSING BALANCE AT 31/03/24 / 31/03/23</b>	<b>20996.75</b>	<b>33099.16</b>

**HAND IN HAND ETHIOPIA**

**STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2024**

	As at 31 March 2024 £	As at 31 March 2023 £
<b>ASSETS</b>		
Barclays Current Account	<u>20996.75</u>	<u>33099.16</u>
<b>LIABILITIES</b>		
No known liabilities	<u>0.00</u>	<u>0.00</u>

**Independent Examiner's Statement**

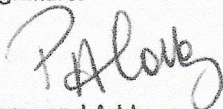
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

I accounting records were not kept in accordance with section 130 of the Act; or  
I the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signature:

Date: **3rd November 2024**



Name and Address:

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