

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
CHILD OF HOPE**

Newton Magnus
Chartered Certified Accountants
Arrowsmith Court
Station Approach
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BH18 8AT

CHILD OF HOPE

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CHILD OF HOPE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

The charity Child of Hope currently works (although it is not restricted to this purpose) to support the work of its sister charity called Child of Hope Outreach Uganda, a locally registered Non-Governmental Organisation in Mbale, Uganda.

In Uganda, Child of Hope works to lift families out of poverty in slum areas and regions of extreme poverty. It provides free education in its own schools, plus healthcare and welfare wrap-around support to children and their families. Food is provided for the most poor and vulnerable children. Their mothers are encouraged and helped to launch a micro business to enable them to provide for themselves.

The leaders of this project are known personally to the trustees of the UK charity, and are known to enjoy the support of local people and leaders in Mbale for their work to assist in child development through medical care, education and training, to assist parents of children in such need with relief of financial hardship through enterprise initiatives.

Significant activities

Preparations were made to launch A-level studies at our secondary school, the Gill Sherlock Memorial Secondary School. These will commence in March 2024.

Public benefit

Child of Hope's main role is to raise funds for the work of its sister NGO in Uganda, the service delivery of which is laid out in the following paragraphs. That basically involves providing free education for the poorest and most vulnerable children of nursery, primary and secondary age in the slums near Mbale, eastern Uganda – and many 'wrap-around' services to benefit their families.

In doing so, the trustees have complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Grantmaking

In pursuance of their aims, the trustees have made applications to grant-making trusts in the UK and have ongoing discussions with like-minded individuals and groups about further funding for projects which they wish to support. These grants were awarded:

- o Care and Relief for the Young (CRY) £500 per month
- o The Bishop Radford Trust £1,920
- o The Valentine Charitable Trust £6,000
- o The Souter Charitable Trust £5,880
- o The Archer Trust £2,000
- o Eleanor Rathbone Charitable Trust £1,000
- o Brian Murtagh Charitable Trust £2,124
- o The Keith Coombs Trust £2,000
- o CB & HH Taylor 1984 Trust £1,924

CHILD OF HOPE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Donations

The charity website, which we share with Child of Hope Uganda, contains an on-line 'shop' through which donations can be made for many areas of the charity's current activities via PayPal. There are other online payment methods available such as JustGiving and CAF.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The annual accounts for 2023 show that a total of £229,613 was received from different sources by the charity. Monies transferred to Uganda in the period totalled £178,492 and a sum of £41,474 (just 18%) was used to cover UK activities: bank and other fees, fundraising, supporter communications, administration, monitoring funds and accountability. The increase in UK costs was due to hiring a professional fundraiser for 8 months, regrettably with little success.

In Uganda, a number of fee-paying students have been allowed to join the schools, which enables the Ugandan NGO to be partly self-sufficient.

A database of all sponsored children allows the charity to report back to sponsors, with details of the relevant child/children's progress through the Ugandan school system, occasionally with short videos of the children. It also allows for pertinent information to be forwarded to sponsors when received from the Child of Hope School in Mbale. This brings about a close bond between sponsor and sponsored child/children, resulting in long-term sponsorship and genuine interest in a particular child and his/her family, rather than simply the making of a charitable donation to a worthy cause.

During the year, updates and reports have been received from the Uganda NGO showing that funds transmitted have been used as designated by the trustees. Several of the NGO leaders regularly met with the UK trustees on Zoom and reported on progress and developments in their work. In a special trip (funded by themselves) two UK trustees spent two weeks at our schools in Uganda to enhance working relationships and transparency, and also to put systems in place in order to work ongoing more closely with the finance team in Uganda.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are appointed by invitation after consideration and agreement by the entire board of trustees. As a Christian charity, the majority of trustees must be Christians and already supportive of the charity and its goals.

Related parties

During the year Rachel Clark who is married to the trustee Paul Clark provided digital marketing services to the value of £4,281.00 (2022 £5,596.00) to the charity.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1136068

CHILD OF HOPE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Principal address

35 Roman Road
Broadstone
Dorset
BH18 9DG

Trustees

H Lowe
S Burton
P N Clark
C L Edmunds
A G Goudie
Dr D F Burrows
M Thomas
J G Firth (appointed 11.10.2023)

Chair of Trustees

S Burton

Independent Examiner

C J Fairhall
Newton Magnus
Chartered Certified Accountants
Arrowsmith Court
Station Approach
Broadstone
Dorset
BH18 8AT

COMMENCEMENT OF ACTIVITIES

The charity Child of Hope was formally registered in the United Kingdom with the Charity Commission and entered onto the Register of Charities on 21 May 2010.

INCOME RESERVES

The Ugandan charity applies for specific monies each month and any excess remained in the UK for future use. It is the policy of the charity to retain sufficient funds in the current bank account to avoid becoming overdrawn and incurring bank charges.

Approved by order of the board of trustees on 11 June 2024 and signed on its behalf by:


S Burton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHILD OF HOPE**

Independent examiner's report to the trustees of Child of Hope

I report to the charity trustees on my examination of the accounts of Child of Hope (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



C J Fairhall FCCA

Newton Magnus
Chartered Certified Accountants
Arrowsmith Court
Station Approach
Broadstone
Dorset
BH18 8AT

Date:17 May 2024.....

CHILD OF HOPE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME FROM					
Donations and grants		113,523	116,089	229,612	244,599
Investment income	2	121	-	121	12
Total		<u>113,644</u>	<u>116,089</u>	<u>229,733</u>	<u>244,611</u>
EXPENDITURE ON					
Administration costs	3	41,473	-	41,473	30,827
Other		62,403	116,089	178,492	224,234
Total		<u>103,876</u>	<u>116,089</u>	<u>219,965</u>	<u>255,061</u>
NET INCOME/(EXPENDITURE)		9,768	-	9,768	(10,450)
RECONCILIATION OF FUNDS					
Total funds brought forward		15,836	-	15,836	26,286
TOTAL FUNDS CARRIED FORWARD		<u>25,604</u>	<u>-</u>	<u>25,604</u>	<u>15,836</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

CHILD OF HOPE

BALANCE SHEET 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	6	1,731	-	1,731	225
Cash in hand		26,900	-	26,900	18,905
		<u>28,631</u>	<u>-</u>	<u>28,631</u>	<u>19,130</u>
CREDITORS					
Amounts falling due within one year	7	(3,027)	-	(3,027)	(3,294)
		<u>25,604</u>	<u>-</u>	<u>25,604</u>	<u>15,836</u>
NET CURRENT ASSETS					
		<u>25,604</u>	<u>-</u>	<u>25,604</u>	<u>15,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>25,604</u>	<u>-</u>	<u>25,604</u>	<u>15,836</u>
NET ASSETS					
		<u>25,604</u>	<u>-</u>	<u>25,604</u>	<u>15,836</u>
FUNDS					
Unrestricted funds	8			25,604	15,836
TOTAL FUNDS					
				<u>25,604</u>	<u>15,836</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 June 2024 and were signed on its behalf by:


S Burton - Trustee


P N Clark - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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 a cash basis. The charity considers any accrued expenses to be insignificant. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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.

CHILD OF HOPE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	121	12
	<u>121</u>	<u>12</u>

3. ADMINISTRATION COSTS

Raising donations and legacies

	2023	2022
	£	£
Travel and subsistence	1,255	247
Fundraising costs	122	133
Stationery, post and IT costs	2,489	1,775
Administrative costs	35,347	26,368
Insurance	352	390
Independent examination	1,200	1,200
Support costs	708	714
	<u>41,473</u>	<u>30,827</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

Trustees' expenses for the year ended 31 December 2023 totalled £nil (2022 £nil).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME FROM			
Donations and grants	101,487	143,112	244,599
Investment income	12	-	12
Total	<u>101,499</u>	<u>143,112</u>	<u>244,611</u>
EXPENDITURE ON			
Administration costs	30,827	-	30,827
Other	81,122	143,112	224,234
Total	<u>111,949</u>	<u>143,112</u>	<u>255,061</u>

CHILD OF HOPE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(10,450)	-	(10,450)
RECONCILIATION OF FUNDS			
Total funds brought forward	26,286	-	26,286
TOTAL FUNDS CARRIED FORWARD	15,836	-	15,836

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,731	225

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	3,027	3,294

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	15,836	9,768	25,604
TOTAL FUNDS	15,836	9,768	25,604

CHILD OF HOPE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	113,644	(103,876)	9,768
Restricted funds			
Other restricted	116,089	(116,089)	-
TOTAL FUNDS	<u>229,733</u>	<u>(219,965)</u>	<u>9,768</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	26,286	(10,450)	15,836
TOTAL FUNDS	<u>26,286</u>	<u>(10,450)</u>	<u>15,836</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,499	(111,949)	(10,450)
Restricted funds			
Other restricted	143,112	(143,112)	-
TOTAL FUNDS	<u>244,611</u>	<u>(255,061)</u>	<u>(10,450)</u>

CHILD OF HOPE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	26,286	(682)	25,604
TOTAL FUNDS	<u>26,286</u>	<u>(682)</u>	<u>25,604</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215,143	(215,825)	(682)
Restricted funds			
Other restricted	259,201	(259,201)	-
TOTAL FUNDS	<u>474,344</u>	<u>(475,026)</u>	<u>(682)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

10. RESTRICTED FUNDS

During the year the following restricted income was received:

	2023	2022
Child education	£51,053	£49,252
Teacher sponsorship	£12,572	£2,936
IGA worker	£1,930	£2,148
Welfare	£739	£630
Health care	£1,216	£1,144
Fostering	£182	£28
Food	£2,055	£1,690

CHILD OF HOPE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. RESTRICTED FUNDS - continued

Emergency appeal	£4,324	£15,575
Community fund	£1,200	£1,200
Shoes	£134	£81
Child gift	£1,752	£1,465
Other restricted income	£1,992	£2,202
Special projects	£36,950	£64,761
Total	£116,099	£143,112

CHILD OF HOPE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME		
Donations and grants		
General funds	113,523	101,487
Restricted funds	116,089	143,112
	<u>229,612</u>	<u>244,599</u>
Investment income		
Deposit account interest	121	12
	<u>121</u>	<u>12</u>
Total incoming resources	<u>229,733</u>	<u>244,611</u>
EXPENDITURE		
Raising donations and legacies		
Travel and subsistence	1,255	247
Fundraising costs	122	133
Stationery, post and IT costs	2,489	1,775
Administrative costs	35,347	26,368
Insurance	352	390
Independent examination	1,200	1,200
	<u>40,765</u>	<u>30,113</u>
Other		
Uganda revenue fund	178,492	224,234
Support costs		
Finance		
Bank and other charges	708	714
	<u>708</u>	<u>714</u>
Total resources expended	<u>219,965</u>	<u>255,061</u>
Net income/(expenditure)	<u>9,768</u>	<u>(10,450)</u>

This page does not form part of the statutory financial statements