

HIPPO POOLS TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

HIPPO POOLS TRUST

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HIPPO POOLS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

The Hon Sally Jane Plummer
Mr Richard Fox Lowe
Ms Victoria Trinette McHugh
Mrs Heather Suzanne Kingsley-Heath
Mrs Tana Tipping
Mr David Vladimir Rockingham-Gill

**Charity registered
number**

1141004

Principal office

Hilltop
Midford Lane
Limpley Stoke
Wiltshire
BA2 7GR

Accountants

Bishop Fleming Bath Limited
Chartered Accountants
10 Temple Back
Bristol
BS1 6FL

Bankers

National Westminster Bank
24-25 Stall Street
Bath
BA1 1QF

Solicitors

Thrings LLP
2 Queen Square
Bath
BA1 2HQ

HIPPO POOLS TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Hippo Pools Trust for the year 1 January 2022 to 31 December 2022.

ANNUAL REPORT

OBJECTIVES AND ACTIVITIES

OBJECTS AND AIMS

Hippo Pools Trust is a community development and wildlife conservation non-profit organization. The Trust works with impoverished communities in the Shamva and UMP districts of Zimbabwe. The Trust was set up by Sally Plummer, who first visited Zimbabwe in 1998 and subsequently set up Hippo Pools Trust (previously known as the Ambuya Foundation) with the Charities Commission in March 2011. The Trust aims to provide: sponsorship of education, community healthcare, local school infrastructure, the running of an anti-poaching unit and conservation courses. This aligns with the promotion of the Trust's motto "People and Wildlife Together".

ACHIEVEMENTS AND PERFORMANCE

INFLATION & COMING ELECTIONS

Our year in Zimbabwe has been overshadowed by both inflation and next year's parliamentary elections.

Zimbabwe has been ranked 'top' of world inflation, at 285% - above Venezuela, and Sudan. How can this happen in a country with so much natural wealth? A massive gold rush continues, with swathes of Umfurudzi Park being mined illegally by big and small operators, and the magnificent Mazowe River muddy from panning.

A series of films on the smuggling of gold revealed that billions of US dollars-worth of gold was being secretly taken out of Zimbabwe to Dubai by a few individuals. All along the route key people would benefit from this, but not the population in general.

The parliamentary elections will be held in 2023. The rural area where the Trust works is highly politicised. Everyone has to express a belief in the ruling ZANU-PF party. Physical harm is threatened to anyone who opposes it.

EDUCATION

Within this environment, the Wilderness Camp managed to continue to operate and provide jobs, and our Management team put major efforts into maintaining the income stream. A particular success has been the School Camp; word clearly got round private schools that this was a great place for children to visit.

Our sponsored students are working hard to gain qualifications that will get them good jobs. Delight Tomson completed his Hospitality School course with a year in a magnificent hotel in America. Faith Novanani followed the same course and will do a year in the US in 2023.

Inspired by our successful first chef, Marlon Mudzora – now happily married with a baby daughter – Beauty George opted for the Chef course at the Hospitality School, and Lostancia Mambozi is expected to follow her there next year. Being a chef is a tough but rewarding job and is a very transferrable skill across the world.

Blessed Simango completed his Electrical Engineering certificate with flying colours and then started a similar course in Solar Engineering. Garikai Makore is working temporarily as a translator/supervisor at a Chinese Lithium mining start-up near Harare. Next year he will come to the UK to take a Masters Degree in Accounting & Finance; his education was disrupted by Covid, and this will get him back on track. Finally young Sifelani Mafuto is continuing his schooling at a private college in Marondera.

Our support to local schools has reduced for both good and bad reasons. Bangari Secondary School had a major event with the Minister present to celebrate the completion of all school buildings. It is now the top school in this rural area. Sadly, we withdrew from Kutsokodeka Primary School on discovering that a senior teacher had stolen building materials supplied for the new classroom block. Nothing had been done to alert us, nor to pursue the matter with the police.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

HEALTH

It was decided to concentrate on Kutsokodeka Clinic, where Sister Masara has proved her worth over many years since it opened in 2015. The Clinic serves 10 villages and about 4000 people. We continued to provide basic supplies and some drugs.

“THE COUNTRY IS LAWLESS”

Directly over the Mazowe river from the Wilderness Camp is Garura Village where for many years we have operated a small Wildlife Park for our visitors. There has always been a strong relationship here, particularly with the Village Head, who became local Councillor for all Maramba area. However, the relationship started to break down towards the end of 2022 when the lease for the Wildlife Park was due to renew. It became obvious that the new lease was being withheld from the Trust, both by the Councillor and the local Council. Then we heard that the Councillor had relinquished his role as Village Head and passed it to a younger brother, a man many feared. Conversations and meetings ended with one of the Trustees visiting the brothers in the village and finding that ZANU-PF youths had been waiting to beat him. Fortunately, he and our female lawyer, somehow avoided this but both were threatened, and money extorted, then finally released physically unharmed.

This is being written in 2023 and the Trust has not been able to set foot in the Park for almost a year; we fear that many of our animals are dead. Zimbabwe's inflation rate continues to rise and, as the new Village Head pronounced “ the country is lawless, we can do what we want.”

All this is happening at a time when our Chair tends to be unwell, and the amount she is able to donate to the Trust has reduced. We are therefore looking to conserve funds for Education and Health and continue to use excess income from the Wilderness Camp for any additional projects.

These events are a microcosm of what is happening in Zimbabwe, there are many good people in the country who deserve much better.

FINANCIAL REVIEW

Despite the challenges explained above, income has increased to £252,987 from a prior year total of £165,938. It appears as if a decrease in expenditure for the 2022 year to £176,084 (2021: £262,600). This has landed the Trust with a positive net movement in funds of £77,903 compared with a deficit in the 2021 year of £96,662.

RESERVES POLICY

As stated within the "the country is lawless" section above, donations from the Chair have reduced, therefore the Trust are looking to conserve funds for Education and Health. This will allow the Trust to continue its operations in future years.

At the year end, free reserves were £104,361 (2021: £26,458).

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

HIPPO POOLS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

Hippo Pools Trust is a registered charity, number 1141004, and is constituted under a Trust deed.

METHODS OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

FINANCIAL RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:



The Hon Sally Jane Plummer
Trustee
Date: 26/10/2023

HIPPO POOLS TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HIPPO POOLS TRUST ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

Signed: 

Dated: 27/10/2023

Chris Trantham FCA

BISHOP FLEMING BATH LIMITED

Chartered Accountants

10 Temple Back

Bristol

BS1 6FL

HIPPO POOLS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	2	252,987	252,987	165,934
Investments	3	-	-	4
Total income		252,987	252,987	165,938
Expenditure on:				
Charitable activities	6	175,084	175,084	262,600
Total expenditure		175,084	175,084	262,600
Net movement in funds		77,903	77,903	(96,662)
Reconciliation of funds:				
Total funds brought forward		26,458	26,458	123,120
Net movement in funds		77,903	77,903	(96,662)
Total funds carried forward		104,361	104,361	26,458

All incoming and outgoing resources are unrestricted. 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 8 to 12 form part of these financial statements.

HIPPO POOLS TRUST

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors	9	3,392	2,780
Cash at bank and in hand		101,849	24,478
		<u>105,241</u>	<u>27,258</u>
Creditors: amounts falling due within one year	10	(880)	(800)
Net current assets		<u>104,361</u>	<u>26,458</u>
Total assets less current liabilities		<u>104,361</u>	<u>26,458</u>
Total net assets		<u><u>104,361</u></u>	<u><u>26,458</u></u>
Charity funds			
Unrestricted funds		104,361	26,458
Total funds		<u><u>104,361</u></u>	<u><u>26,458</u></u>

The financial statements were approved by the Trustees on and signed on their behalf, by:



The Hon Sally Jane Plummer
Trustee

Date: 26/10/2023

The notes on pages 8 to 12 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hippo Pools Trust constitutes a public benefit entity as defined by FRS 102.

The Charity has taken advantage of the provision in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a cashflow statement.

1.2 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income is received by way of unrestricted donations, gifts and other incoming resources received or generated for the charitable purposes. Volunteer time is not included within the accounts

1.3 RESOURCES EXPENDED

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.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity's apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.4 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.5 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

HIPPO POOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.6 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. VOLUNTARY INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	252,987	252,987	165,934
	<hr/>	<hr/>	<hr/>
TOTAL 2021	165,934	165,934	
	<hr/>	<hr/>	

3. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income - bank interest	-	-	4
	<hr/>	<hr/>	<hr/>
TOTAL 2021	4	4	
	<hr/>	<hr/>	

HIPPO POOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4. GRANTS TO INSTITUTIONS

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants to Charitable Partners	173,368	173,368	260,100
TOTAL 2021	260,100	260,100	

The Charity has made the following material grants to institutions during the year:

	2022 £	2021 £
NAME OF INSTITUTION		
Hippo Pools Trust Zimbabwe - Capital Costs	-	4,893
Hippo Pools Trust Zimbabwe - Running Costs	170,998	213,954
Ambuya Foundation (Zimbabwe)	-	3,300
Tikki Hywood Trust	2,370	37,953
	173,368	260,100

5. GOVERNANCE COSTS

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Accountancy	1,578	1,578	1,520
Bank charges	138	138	880
Fines & penalties	-	-	100
TOTAL 2022	1,716	1,716	2,500

HIPPO POOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Grant making	175,084	175,084	262,600
TOTAL 2021	262,600	262,600	

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Grant funding of activities 2022 £	Support Costs 2022 £	Total funds 2022 £	Total funds 2021 £
Grant making	173,368	1,716	175,084	262,600

8. NET INCOMING RESOURCES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

9. DEBTORS

	2022 £	2021 £
Other debtors	3,392	2,780
	3,392	2,780

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	880	800

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. STATEMENT OF FUNDS

All funds in the current and prior year are unrestricted general funds.

12. RELATED PARTY TRANSACTIONS

The charity received donations under gift aid provisions of £1,800 (2021: £2,303) from Richard Fox Lowe, trustee.

The charity received donations under gift aid provisions of £120,000 (2021: £50,000) from Purton Property Company Ltd, a company controlled by The Hon Sally Jane Plummer, trustee.

The charity received donations under gift aid provisions of £0 (2021: £40,000) from The Hon Sally Jane Plummer, Trustee.

The charity received donations under gift aid provisions of £600 (2021: £600) from Victoria Trinette McHugh, Trustee.

The charity received donations under gift aid provisions of £120,000 (2021: £20,000) from Speen Property Trust Co Ltd, a company controlled by The Hon Sally Jane Plummer, trustee.

13. CONTROLLING PARTY

The Trust is controlled jointly by the Trustees, there is no controlling party.