



# **Annual Report and Financial Statements for the Year Ended 31 March 2025**

**Charity Number: 1148596**

## **Contents**

Reference and Administrative Details	3
Trustees' Report	4
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11-12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Financial Statements	15-28

## **Reference and Administrative Details**

<b>Chair</b>	Marcus William Exall
<b>Trustees</b>	Erin Bown-Anderson Laura Castrillo Marti Grimminick Mike Jensen Stephen Whitehead
<b>Senior Management</b>	Jo Henderson, Executive Director
<b>Charity Registration Number</b>	1148596
<b>Registered Office</b>	28 Digby Crescent Finsbury Park London N4 2HR
<b>Independent Examiner</b>	Thompson Jenner Chartered Accountants 1 Colleton Crescent Exeter Devon EX2 4DG

## **Trustees' Report**

The charity is an unincorporated association; its governing documents are its trust deed. The trustees present the Annual Report together with the Financial Statements and Independent Examiner's Report of the charitable organisation for the year ending 31 March 2025. The references and administrative information set out on page 3 form part of this report.

The trustees and officers serving during the year and since the year-end were as follows:

Erin Bown-Anderson (Appointed 05/12/2024)  
Laura Castrillo (Appointed 05/12/2024)  
Marti Grimminck (Appointed 05/12/2024)  
Mike Jensen (Appointed 05/12/2024)  
Stephen Whitehead (Appointed 22/05/2024)  
Marcus Exall (Appointed 06/02/2019)  
Stephanie Bruce (resigned 20/03/2025)  
Laura Hartnett (resigned 20/03/2025)  
Frances Baawuah (resigned 20/03/2025)  
Jonathan Stadlen (resigned 23/05/2024)  
Lopa Winters (resigned 05/12/2024)

Chair: Marcus Exall

### **Our Aim**

Summary of the objectives of the charity set out in its governing document: Hello World initiates and supports projects that provide sustainable development, capacity building, and prevention of relief or poverty. Hello World follows principles of community-led development and respect in addressing critical needs in the developing world.

Summary of the main activities undertaken for the public benefit in relation to these objectives:

- Sustainable development, i.e., "development which meets the needs of the present without compromising the ability of future generations to meet their own needs" (Trust Deed).
- To promote sustainable development for the benefit of the public by: (a) the preservation, conservation and the protection of the environment and the prudent use of resources; (b) the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities; (c) the promotion of sustainable means of achieving economic growth and regeneration.
- Capacity building. To develop the capacity and skills of the members of the socially and economically disadvantaged communities of Africa in such a way that they are better able to identify and help meet their needs and to participate more fully in society.
- Prevention or relief of poverty for the public benefit. The prevention or relief of poverty [or financial hardship] anywhere in the world by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

We are confident that we meet the public benefit requirements, having taken into consideration the Charity Commission's guidance.

## **Achievements and Activities 1 April 2024 to 31 March 2025**

Over the course of the financial year spanning April 2024 to March 2025, Hello World has continued to champion community-centred connectivity solutions that close the digital divide. Our model -the Hello Hub- has now been tested, replicated, and scaled across Uganda and Nepal, and more recently shared with partners in Nigeria and Burundi. Through this work, we have seen communities gain the agency, confidence, and digital capacity to design and drive their own development solutions.

Hello World's mission is to close the global digital and education gap by bringing internet access and digital learning opportunities to marginalised communities, enabling them to lead their own social and economic development. Our work is grounded in the belief that when people gain access to the internet, they rapidly begin to use it to educate themselves, build businesses, connect with others, and improve their lives. Every success within a Hub community filters outward, multiplying impact across generations.

The 2024-2025 financial year was a period of strategic evolution and organisational transition, shaped by both opportunity and challenge. The Charity's income for the year was £251,240, reflecting a period of continued delivery and adaptation amid a tightening global funding landscape.

In October 2024, Hello World announced a new strategic focus and operational model designed to increase our reach and sustainability. Building on more than a decade of impact, we set out a plan to decentralise further, enabling more remote communities to lead their own Hello Hub builds and operations, with Hello World taking on a teaching, training, and advisory role. This shift represents a logical and mission-aligned evolution. It is more efficient, both financially and practically, for Hello World to decentralise processes and empower communities to self-seed growth while maintaining a lean, adaptive core team focused on knowledge transfer and technical support.

The Trustees would like to extend their sincere thanks to the Hello World team for their dedication, professionalism, and impact during what has been a particularly challenging year. Despite financial and operational headwinds, the team has continued to deliver our mission with clarity, innovation, and purpose.

Special recognition is extended to Katrin McMillan, Hello World's Founder and CEO. Katrin's enduring vision for community-centred connectivity - long before the "digital divide" became a mainstream global issue - remains at the heart of our organisation's approach and success. At the end of 2024, Katrin transitioned away from the day-to-day operations of Hello World but remains actively involved in supporting fundraising and sharing Hello World's story. Her vision and impact were celebrated in March 2025 at an event hosted by our partner, Saatchi World Services.

## **Achievements and Performance**

At the end of March 2025, there were 115 Hello Hubs globally, reaching over 140,000 people: Uganda: 85 Hubs; Nepal: 23 Hubs; Nigeria: 5 Hubs; Burundi: 2 Hubs. Each Hub serves an average of 1,250 regular users, providing access to power, hardware, connectivity, and educational content.

## **Hello Hub Scale**

In early 2025, Hello World delivered 15 new Hubs across Uganda (all school-based, in the Eastern and Central regions), bringing the total to 85 Hubs and over 105,000 regular community users.

In Nepal, five new Hubs were built, including three under the new Chautari (“Hub Lite”) model in 2024. The Nepal Hello World team successfully transitioned to a decentralised and independent structure, with our implementing partner, Technology for All, taking on Hello World’s operational approach and the Hello Hub model at the end of 2024.

In Nigeria, five new Hubs were built in 2024 through a partnership with the Association for Progressive Communications (APC) and implementing partner CITAD. These Hubs have significantly impacted underserved communities, enhancing access to education, digital tools, and economic opportunity. This scale followed our initial co-build and training in early 2024, demonstrating the scalability and success of Hello World’s community-led approach.

In Burundi, two Hubs were built in partnership with CARE International in May 2024. These digital Hubs support CARE’s programming and are sustainably managed by community and youth groups, supporting entrepreneurship and digital education.

## **Sustainability**

We made strong progress towards transitioning existing Hello Hubs to fully independent, community-managed operations. In Uganda, eight Hubs were transitioned by March 2025, and plans are underway to transition the majority of Uganda-based Hubs by the end of 2025.

Community consultation, feedback, and co-design are central to this process. Communities have identified a range of sustainable financial support mechanisms, from community contributions and local fundraising, to revenue generation through activities around the Hub and data voucher sales, or management by a Community-Based Organisation or school.

## **Partnerships**

We have continued to focus on partnerships and capacity building. In 2024-2025, we established an early-stage partnership with the Uganda Communications Commission and continued to strengthen our partnership with the Association for Progressive Communications (APC). Our Technical Director also contributed to a series of consultations to support the development of a National Community Network Strategy in Nigeria and provided capacity building to community networks to strengthen digital Hub sustainability and management in Nigeria.

## **Digital Inclusion and Education Programmes**

We continued to deliver, adapt, and expand our digital inclusion and education programmes to enhance digital skills and Hub usage across communities. In 2024-2025, we:

- Delivered the Hub Heroes Library Programme, funded by the Educational Opportunity Foundation, expanding to 25 new communities and reaching 547 primary-aged children, building on the previous year’s 420. By March 2025, a further 720 children were enrolled across 31 communities. Children completing the programme improved their literacy and numeracy skills significantly through the Hub Heroes curriculum.

- Trained 353 adults in digital skills across Uganda, increasing their digital confidence and online safety knowledge, with an average 55 per cent improvement from baseline to endline assessments. By the end of March 2025, we were preparing to launch the next phase of this programme, focusing on primary school teachers across school-based Hubs, with the goal of training 200 teachers by mid-2025.
- Delivered innovation training to 85 young people and adults in Northern Uganda, utilising our Hubs and digital access to develop 37 community-based prototypes addressing local challenges.

A 2024 impact study showed that:

- 75 per cent of Hub users use digital tools for learning and education
- 44 per cent use digital tools to earn an income
- 50 per cent completed an online course or training in 2024
- All surveyed reported sharing their digital skills with others – each teaching an average of 12 people, indicating an indirect reach of more than one million individuals

## **Plans for the Future**

In 2025-2026, Hello World will focus on:

- Transitioning all Hello Hubs in Uganda to full community ownership and management;
- Expanding digital inclusion programmes to deepen local skills, vocational opportunities, and educational outcomes;
- Offering technical training and consultancy services to partners and communities implementing the Hello Hub model independently;
- Continuing to collaborate with development organisations and share our model on an open-access basis.

Our firm intention is to continue strengthening local skills, innovation, and trust, improving the lives of people who deserve to be connected to the rest of the world. As Hello World enters its next phase, we remain proud of what has been achieved and optimistic about what lies ahead.

## **Structure, governance and management**

The charity is managed by the Board of Trustees, who aim to meet at least 4 times a year.

The governing documents set out the Trustee appointment regime. Day-to-day management is delegated to the Executive Director.

## **Financial Review**

The attached financial statements show the results for the period and the charity's financial position at the end of the period.

The 2024–2025 financial year was a period of strategic evolution and organisational transition, shaped by both opportunity and challenge. The Charity's income for the year was £251,240, reflecting continued delivery and adaptation amid a tightening global funding landscape. This reduction in income was anticipated: a significant multi-year funding partnership that had enabled Hello World to scale rapidly in Uganda, deepen global partnerships, and refine our model reached its planned conclusion during the year.

As expected, our operational budget and fundraising profile have now normalised to align with current sector conditions and our post-scale consolidation phase. The Organisation has adjusted strategically, focusing on diversified income, targeted programme development, and strengthening long-term sustainability.

The charity relies primarily on donations and grants, which totalled £246,173 for the period. Donations of £111,910 were restricted in use and primarily designated for specific project activities.

Incoming resources during the period were mainly derived from core and project funding for Hello World Hub builds, programme delivery, and operations across Uganda and Nepal. The charity's most significant sources of income included grants from GSR Foundation, the Educational Opportunity Foundation, along with public and private donations.

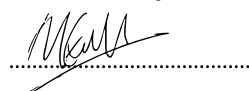
During the period, expenditure was focused on delivering our core digital skills programmes, ensuring that the majority of funds were directed towards Hub construction, community engagement, and ongoing project and programme delivery.

At the end of the period, the charity maintained reserves of £90,650, providing financial sustainability for the upcoming year and flexibility to manage potential risks.

### **Policy on Reserves**

To ensure the charity's ability to meet its financial obligations when due, Hello World strives to hold a target cash reserve sufficient to fund at least three months of core operations. This target is monitored through a multi-year financial forecast, which is tracked in real-time. The charity regularly reviews its reserves policy to ensure it remains appropriate to its needs and operating environment.

The annual report was approved by the trustees of the charity on 23/12/25 and signed on its behalf by:



Chair of Trustees



## **Hello World**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.


The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ~~23/12/25~~ and signed on its behalf by:

  
.....

Trustee

## Hello World

### Independent Examiner's Report to the trustees of Hello World

I report to the trustees on my examination of the accounts of Hello World for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity trustees of Hello World 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 Hello World's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

Since Hello World's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Hello World 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 accounting 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.



.....  
David Tucker ACA FCCA  
Association of Chartered Certified Accountants

Thompson Jenner LLP  
Chartered Accountants  
1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

Date: 06/01/2026  
.....

# Hello World

## Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	134,263	111,910	246,173
Other trading activities	3	2,690	-	2,690
Investment income	4	2,377	-	2,377
Total income		<u>139,330</u>	<u>111,910</u>	<u>251,240</u>
<b>Expenditure on:</b>				
Raising funds	5	(133,114)	-	(133,114)
Charitable activities	6	(510,038)	(51,808)	(561,846)
Total expenditure		<u>(643,152)</u>	<u>(51,808)</u>	<u>(694,960)</u>
Net (expenditure)/income		<u>(503,822)</u>	<u>60,102</u>	<u>(443,720)</u>
Net movement in funds		(503,822)	60,102	(443,720)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>530,745</u>	<u>3,625</u>	<u>534,370</u>
Total funds carried forward	16	<u>26,923</u>	<u>63,727</u>	<u>90,650</u>

The notes on pages 15 to 28 form an integral part of these financial statements.

# Hello World

## Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	454,652	105,889	560,541
Other trading activities	3	13,397	-	13,397
Investment income	4	10,652	-	10,652
Total income		<u>478,701</u>	<u>105,889</u>	<u>584,590</u>
<b>Expenditure on:</b>				
Raising funds	5	(254,761)	(63,576)	(318,337)
Charitable activities	6	<u>(123,309)</u>	<u>(797,429)</u>	<u>(920,738)</u>
Total expenditure		<u>(378,070)</u>	<u>(861,005)</u>	<u>(1,239,075)</u>
Net income/(expenditure)		<u>100,631</u>	<u>(755,116)</u>	<u>(654,485)</u>
Net movement in funds		100,631	(755,116)	(654,485)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>430,114</u>	<u>758,741</u>	<u>1,188,855</u>
Total funds carried forward	16	<u><u>530,745</u></u>	<u><u>3,625</u></u>	<u><u>534,370</u></u>

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2024 is shown in note 16.

# Hello World

(Registration number: 1148596)  
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
<b>Current assets</b>			
Debtors	13	2,720	5,448
Cash at bank and in hand	14	<u>94,526</u>	<u>548,548</u>
		97,246	553,996
<b>Creditors: Amounts falling due within one year</b>	15	<u>(6,596)</u>	<u>(19,626)</u>
<b>Net assets</b>		<u>90,650</u>	<u>534,370</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	16	63,727	3,625
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>26,923</u>	<u>530,745</u>
<b>Total funds</b>	16	<u>90,650</u>	<u>534,370</u>

The financial statements on pages 11 to 28 were approved by the trustees, and authorised for issue on .23/12/25... and signed on their behalf by:

  
.....  
Trustee

## Hello World

### Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash expenditure		(443,720)	(654,485)
<b>Adjustments to cash flows from non-cash items</b>			
Investment income	4	<u>(2,377)</u>	<u>(10,652)</u>
		(446,097)	(665,137)
<b>Working capital adjustments</b>			
Decrease in debtors	13	2,728	56,931
Decrease in creditors	15	<u>(13,030)</u>	<u>(3,933)</u>
Net cash flows from operating activities		(456,399)	(612,139)
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	<u>2,377</u>	<u>10,652</u>
Net decrease in cash and cash equivalents		(454,022)	(601,487)
Cash and cash equivalents at 1 April		<u>548,548</u>	<u>1,150,035</u>
Cash and cash equivalents at 31 March		<u><u>94,526</u></u>	<u><u>548,548</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 28 form an integral part of these financial statements.

# **Hello World**

## **Notes to the Financial Statements for the Year Ended 31 March 2025**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

Hello World meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Judgements**

In the application of the trust's accounting policies, which are described in this note, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historically known factors and experience. Therefore, the trustees do not perceive there to be critical areas of judgement or sources of estimation uncertainty in the formulation of the financial statements.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

## **Hello World**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

#### ***Investment income***

Bank interest is recognised once the interest has been received.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

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.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.



## **Hello World**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Other exchange differences are recognised in the statement of financial activities in the period in which they arise.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Hello World

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### *Impairment*

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of financial activities.

## 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	106,027	111,910	217,937
Donations from individuals	28,236	-	28,236
<b>Total for 2025</b>	<b>134,263</b>	<b>111,910</b>	<b>246,173</b>
<b>Total for 2024</b>	<b>454,652</b>	<b>105,889</b>	<b>560,541</b>

## Hello World

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	2,690	2,690
<b>Total for 2025</b>	<b>2,690</b>	<b>2,690</b>
<b>Total for 2024</b>	<b>13,397</b>	<b>13,397</b>

#### 4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Bank interest receivable	2,377	2,377
<b>Total for 2025</b>	<b>2,377</b>	<b>2,377</b>
<b>Total for 2024</b>	<b>10,652</b>	<b>10,652</b>

## Hello World

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 5 Expenditure on raising funds

	2025	2024
	£	£
Web development and design	1,405	4,167
Fundraising & communications	80,224	225,512
Governance costs	4,200	3,500
Other administrative costs	47,285	85,158
Total	<u>133,114</u>	<u>318,337</u>

£133,114 (2024: £254,761) of the above expenditure relates to unrestricted funds and £nil (2024: £63,576) relates to restricted funds.

#### 6 Expenditure on charitable activities

	2025	2024
	£	£
Hello Hubs - Global	196,887	181,609
<i>Uganda Operations:</i>		
Equipment	-	203,366
Labour	201,270	230,385
Miscellaneous	98,920	178,100
<i>Nepal Operations:</i>		
Equipment	1,686	39,547
Labour	48,415	62,044
Miscellaneous	14,668	25,687
Total	<u>561,846</u>	<u>920,738</u>

£510,038 (2024: £123,309) of the above expenditure relate to unrestricted funds and £51,808 (2024: £797,429) relate to restricted funds.

## Hello World

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 7 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	4,200	4,200
<b>Total for 2025</b>	<b>4,200</b>	<b>4,200</b>
<b>Total for 2024</b>	<b>3,500</b>	<b>3,500</b>

#### 8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Foreign currency gains	-	(6,872)

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	201,527	279,254
Social security costs	18,209	27,302
Pension costs	4,097	5,241
	<b>223,833</b>	<b>311,797</b>

## Hello World

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Administration	2	3
Management	2	2
	<u>4</u>	<u>5</u>

4 (2024 - 5) of the above employees participated in the Defined Contribution Pension Schemes.

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	1	-
£80,001 - £90,000	<u>-</u>	<u>2</u>

The total employee benefits of the key management personnel of the charity were £115,890 (2024 - £187,902).

#### 11 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>4,200</u>	<u>3,500</u>

## Hello World

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 13 Debtors

	2025 £	2024 £
Accrued income	-	5,448
Other debtors	2,720	-
	<u>2,720</u>	<u>5,448</u>

#### 14 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	3,273	27,056
Cash at bank	91,253	521,492
	<u>94,526</u>	<u>548,548</u>

#### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,882	1,691
Other creditors	-	2
Pension scheme creditor	514	1,214
Accruals	4,200	16,719
	<u>6,596</u>	<u>19,626</u>

# Hello World

## Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

### 16 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted	530,745	139,330	(643,152)	26,923
<b>Restricted funds</b>				
RCRT20	2,719	-	(2,719)	-
Coles Medlock	-	10,000	(668)	9,332
APC	-	2,720	-	2,720
St James Place	-	2,500	-	2,500
Andan	-	9,686	-	9,686
Allan & Nesta	-	20,000	-	20,000
48 Percent	-	23,446	(5,079)	18,367
Educational Opportunity Foundation (BFSS)	-	29,381	(28,259)	1,122
CARE International	906	14,177	(15,083)	-
<b>Total restricted funds</b>	<u>3,625</u>	<u>111,910</u>	<u>(51,808)</u>	<u>63,727</u>
<b>Total funds</b>	<u><u>534,370</u></u>	<u><u>251,240</u></u>	<u><u>(694,960)</u></u>	<u><u>90,650</u></u>



## Hello World

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted	430,114	478,701	(378,070)	530,745
<b>Restricted</b>				
RCRT20	2,719	-	-	2,719
Andan	-	15,489	(15,489)	-
ABRDN	108	-	(108)	-
48 Percent	12,011	9,649	(21,660)	-
ABDN 2	626,903	-	(626,903)	-
Marr-Munning	117,000	-	(117,000)	-
UNHCR	-	75,303	(75,303)	-
CARE International	-	5,448	(4,542)	906
<b>Total restricted funds</b>	<u>758,741</u>	<u>105,889</u>	<u>(861,005)</u>	<u>3,625</u>
<b>Total funds</b>	<u><u>1,188,855</u></u>	<u><u>584,590</u></u>	<u><u>(1,239,075)</u></u>	<u><u>534,370</u></u>

## **Hello World**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

The specific purposes for which the funds are to be applied are as follows:

#### **MIT Solve - The Andan Prize for Innovation in Refugee Inclusion**

Hello World was awarded the Andan Prize for Innovation in Refugee Inclusion via MIT Solve and supported by the Andan Foundation in September 2024. This was a cash prize of \$12,500 in recognition of our work to support the digital economic inclusion of refugees in Uganda.

#### **Zendesk**

Hello World was awarded the 'Tech for Good Impact Award' in 2024. This was a cash prize of \$25,000 in unrestricted support towards Hello World's core operational costs.

#### **48percent.org**

Hello World received funding from 48percent.org to deliver digital skills and inclusion training across Hello Hub communities in Uganda.

#### **Allan and Nesta Ferguson Charitable Trust**

Hello World received £20,000 in restricted support to deliver a digital literacy and numeracy inclusion programme targeting young learners across Hello Hub communities in Uganda.

#### **Coles Medlock Foundation**

£10,000 in restricted support provided to deliver digital skills training to girls across Hello Hub communities.

#### **Educational Opportunity Foundation (formally British & Foreign School Society): May 2024**

£29,381 over 12 months in restricted funding to deliver a digital literacy and numeracy inclusion programme targeting young learners across Hello Hub communities in Uganda.

#### **Brian Mercer Trust**

£30,000 support provided on an unrestricted basis, supporting Hello World's focus on ongoing operations and expanding reach through community-driven technology initiatives.

#### **St James Place Charitable Foundation**

A restricted donation to support and match fund a digital literacy and numeracy inclusion programme targeting young learners across Hello Hub communities in Uganda.

#### **Association Progressive Communications**

Funds to support the ongoing capacity building of community organisations in Nigeria to manage and maintain the Hello Hub model sustainably in their communities, following training delivered by Hello World in early 2024.

#### **CARE International**

Funds to support efforts to close the digital divide and support training and construction of two Hello Hubs in Burundi in partnership with CARE International and CARE Burundi.

#### **Cobalt Trust**

£30,000 support provided on an unrestricted basis, supporting Hello World's focus on ongoing operations and expanding reach through community-driven technology initiatives.

#### **GSR Foundation.**

£23,686 provided on an unrestricted basis, supporting Hello World's focus on ongoing operations and expanding reach through community-driven technology initiatives.

## **Hello World**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

RCRT partnered with HW to fund and support the research needed to measure and document - to the best possible standards - the impact Hello Hubs are having in their communities. At the same time, on the practical side, this project has provided vocational skills for girls, various mentoring and training programs and ultimately helped to build and activate new hubs in rural Uganda.

ABDN 2 (Aberdeen Corporate Services Limited)

£750,000 provided on an unrestricted basis, supporting Hello World's focus on engineering, empowerment, sustainability, and expanding reach through community-driven technology initiatives.

Marr-Munning (Marr Munning Trust)

£117,000 over two years to support the development and expansion of Hello World operations in Nepal, including the scaling of digital inclusion programs and community technology hubs.

ABRDN (Standard Life Aberdeen)

These funds were allocated to support Hello World's operations, with the primary goal of constructing 64 new Hello Hubs in underserved communities while also supporting broader organisational activities necessary to achieve this objective.

UNHCR (United Nations High Commissioner for Refugees)

Funds dedicated to creating sustainable access for remote work and online learning for refugees and host community members in Bidibidi refugee camp. The project included the revitalisation of a community centre, establishing a sustainable management structure, and providing digital skills and online safety training.

# Hello World

## Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

### 17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Current assets	33,519	63,727	97,246
Current liabilities	(6,596)	-	(6,596)
Total net assets	<u>26,923</u>	<u>63,727</u>	<u>90,650</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Current assets	550,371	3,625	553,996
Current liabilities	(19,626)	-	(19,626)
Total net assets	<u>530,745</u>	<u>3,625</u>	<u>534,370</u>

### 18 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	548,548	(454,022)	94,526
Net debt	<u>548,548</u>	<u>(454,022)</u>	<u>94,526</u>

### 19 Related party transactions

There were no related party transactions in the year.