

HOME LEONE LIMITED

England & Wales · Charity number 1158211

Details

Other names HOME LEONE

Status Registered

Legal form Charitable company

Company number [08974510](#)

Registered 2014-08-12

Register [View on the Charity Commission register](#)

Contact

Address Park House
Botley Road
Bishops Waltham
Southampton
SO32 1DR

Phone 07961576769

Email nigel.hyde@homeleone.org

Website www.homeleone.org

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE:(A) THE RELIEF OF POVERTY, SICKNESS AND DISTRESS THROUGHOUT THE WORLD;(B) THE PROMOTION FOR THE BENEFIT OF THE PUBLIC OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR IN AFRICA) BY ALL OR ANY OF THE FOLLOWING MEANS:(I) THE RELIEF OF FINANCIAL HARDSHIP;(II) THE RELIEF OF UNEMPLOYMENT;(III) THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE;(IV) THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT CHARITABLE NEED THROUGH HELP;(V) IN SETTING UP THEIR OWN BUSINESSES OR DEVELOP CURRENT ONES;(VI) THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS, AND/OR LAND FOR USE ON FAVOURABLE TERMS;(VII) THE PROVISION OF HOUSING FOR THOSE WHO ARE IN CONDITIONS OF NEED AND THE IMPROVEMENT OF HOUSING IN THE PUBLIC SECTOR OR IN CHARITABLE OWNERSHIP PROVIDED THAT SUCH POWER SHALL NOT EXTEND TO RELIEVING ANY LOCAL AUTHORITIES OR OTHER BODIES OF A STATUTORY DUTY TO PROVIDE OR IMPROVE HOUSING;(VIII) THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES;(IX) THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES;(X) THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT;(XI) THE PROVISION OF PUBLIC HEALTH FACILITIES; SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES.(C) OTHER SUCH CHARITABLE PURPOSES THAT ARE NOT WITHIN PARAGRAPHS (A) AND (B) BUT ARE RECOGNISED AS CHARITABLE PURPOSES AND MAY REASONABLY BE REGARDED AS ANALOGOUS TO, OR WITHIN THE SPIRIT OF, ANY PURPOSES FALLING WITHIN EITHER PARAGRAPHS (A) AND (B).

Activities: We offer a relocation solution for Sierra slum dwellers. Our Christian vision to close slums in 25 years is already being fulfilled, building a pilot village moving the first 2,000 people. An integrated, holistic approach Low cost homes, livelihood, power, water, education healthcare, bound by behaviour change. Also taking your corporate and church teams as part of leadership development/CSR.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Sierra Leone
- United States
- Hampshire
- Southampton City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£414,765	£351,937	-	-
2024-04-30	£386,236	£399,516	-	-
2023-04-30	£594,609	£662,198	£783,096	5
2022-04-30	£912,104	£864,331	£850,685	88
2021-04-30	£451,742	£448,150	-	-

Trustees

Name	Role	Appointed
Christopher Iceton Teal Brecht		2023-02-08
David Fletcher		2023-02-08
Douglas John Ingram		2023-02-08
Dr Clive Douglas Thursfield		2018-08-29
Dr Rebekah Sarah Massey		2016-06-29
Nigel Hyde		2014-04-02

HOME LEONE LIMITED

England & Wales - Charity number 1158211

Accounts

Home Leone

**Report and Financial Statements
for the year
1 May 2024 to 30 April 2025**

**Charity no: 1158211
Company no: 8974510**

**Park House
Botley Road
Bishops Waltham
Southampton SO32 1DR**

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Legal and Administrative Information

Constitution

Home Leone is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity number: 1158211. Company number: 8974510.

Directors and Trustees

The directors of the charitable company (hereafter referred to as 'the charity') are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the period and since the period end were as follows:

Mr N Hyde MBE
Dr R Massey
Ms C Pither (resigned 31 January 2025)
Dr C Thursfield
Mr D Fletcher
Mr C Brecht
Mr D Ingram

New trustees are appointed by a majority ballot of the existing trustees. The induction and training programme for new trustees comprises a detailed discussion and orientation by the Chairman. Each new trustee confirms their agreement with the founding charity documents and agrees what contribution they expect to make.

Chairman and Company Secretary

Nigel Hyde

Senior staff

Clive Thursfield
Sahr Ndomhina

Registered office

Park House, Botley Road, Bishops Waltham, Southampton, SO32 1DR

Principal bankers

Lloyds Bank PLC
UBS

Independent examiner

A J Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA,
Bennewith 2018 Limited
Upper Ground Floor, 18 Farnham Road, Guildford, GU1 4XA

Solicitors

Spencers Solicitors, Spire Walk, Derby Road, Chesterfield, S40 2WG

Directors Report for the Year Ended 30 April 2025

The directors, who also act as trustees, present their report with the financial statements of the charity for the year ended 30 April 2025. 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 2015) and the charity's Memorandum and Articles of Association. The accounts have been prepared in accordance with the accounting policies on pages 13 to 14.

Purpose and Aims

Vision

To see thousands of people enabled to exit slums and living in quality homes in vibrant sustainable communities.

Mission

To establish a robust and inclusive relocation initiative, we aim to foster seven foundational elements encompassing sustainable, holistic, and affordable living. These pillars comprise low-cost housing, livelihood development, education, healthcare, reliable power, water accessibility, and sanitation facilities. Woven through these efforts is a commitment to personal development and training, empowering beneficiaries to fully seize their opportunities. Our ultimate aspiration is to inspire the replication of this model on a global scale, creating lasting positive change in communities worldwide.

Values

Injustice persists as people endure lives in slums, battling ill health and premature mortality. At Home Leone, we believe in the Starfish principle, where each individual we assist signifies a meaningful change. Our goal is not only to offer immediate aid but to set an example, fostering lives worthy of emulation among our staff. We prioritise personal growth, aiming to cultivate integrity, empathy, and understanding among beneficiaries, supporters, participants, and staff.

Sustainability remains at the core of our endeavours, ensuring that every action taken endures, benefiting communities for the long term. We operate with utmost transparency, being accountable to all stakeholders for our strategies, finances, methodologies, and the impact we achieve.

Our ethos draws inspiration from the story of the little boy on the beach, tirelessly throwing starfish back into the sea. Despite the overwhelming odds, we know that every effort counts. We strive, like the boy, to transform lives one by one. Through countless small acts of kindness, we aim to alleviate the suffering of those in some of the world's most impoverished regions, believing that these actions collectively create a substantial and impactful difference.

Purpose

The charity's purpose and aims are set out in its Objects included in the Company's Memorandum of Association being:

(a) The relief of poverty, sickness and distress throughout the world.

(b) The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Africa) by all or any of the following means:

- (i) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (ii) the relief of financial hardship;
- (iii) the relief of unemployment;
- (iv) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (v) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment charitable need through help;
- (vi) in setting up their own businesses or develop current ones;
- (vii) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
- (viii) the maintenance, improvement or provision of public amenities;
- (ix) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
- (x) the protection or conservation of the environment;
- (xi) the provision of public health facilities; such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales."

(c) Other such charitable purposes that are not within paragraphs (a) and (b) but are recognised as charitable purposes and may reasonably be regarded as analogous to, or within the spirit of, any purposes falling within either paragraph (a) and (b).

How our work delivers our aims

The past year has probably been the most difficult since inception. A number of residents became violent and uncooperative. Despite our best endeavours the court will not make a decision, largely because of political interventions. This was exacerbated when the local head man and chief of police, violently took over a significant part of our land. They then sold it to many individuals. Defending the land meant we could not progress new mission developments and cost considerable funds. Through prayer and intervention of the British High Commissioner we recovered our land but this has been at significant cost.

All that said, we were able to start our new office and training block and complete the Vocational training building ready to start that education initiative in January 2026. With the attack on our land we were not certain the charity could survive in its present form so felt, with integrity, we could not raise significant investment and donations until it was recovered. This meant income reduced this year, though we are grateful to all who stood with us during this difficult time. Despite these challenges, we have continued an amazing work at Destiny Grace Academy and helped many residents, slum dwellers and those in the wider Newton area.

Key milestones have been achieved:

- Engaging in ongoing dialogues with government officials, international business representatives, and global development communities to advocate our vision and the effective solutions being implemented to combat the dire conditions of slum living.

- Delivering a relocation strategy and conceptualising a prototype village layout, encompassing the seven fundamental pillars outlined above. Destiny Village, now home to over 300 residents, aims to accommodate the relocation of more than 2,000 individuals.
- Inaugurating pre-primary, primary and secondary schools, presently catering to over 450 students from nursery to year 9. The school now has 15 classrooms, plus the first two for year 10 where we are concentrating on vocational training.
- Accomplishing the construction of 72 low-cost homes, eight warehouses, numerous stores and shops, a connecting bridge from the village to the road, and engineering a water system connecting to the underlying aquifer. This system serves the entire village and neighbouring communities.
- Our medical facility, the "Clinic in a Can," hosted both local clinics and international medical practitioners and developed our triage and pathway service. We are now funded to build a village medical facility which will address mother and baby, dentistry and pharmaceutical needs for the wider population of around 5,000 people. Due to the challenges noted above, we have not yet started this project.
- A solar farm comprising 200 panels has been installed and operated with the assistance of overseas partners.
- We have established a brick-making factory, water-bagging factory, wood and metal fabrication and construction operations.
- Sustaining corporate, university, and community partnerships, welcoming numerous groups to Sierra Leone. Participants have reported invaluable learning experiences, and we anticipate expanding these engagements in the years ahead.

Principal areas of work

Home Leone's work is primarily based in Sierra Leone. We have a support office in the UK and recently closed our USA 501(C)3.

Financial Review

Principal funding sources

To ensure the sustainability of our organisation amidst these unprecedented challenges, our directors implemented prudent cost-cutting measures and other strategic actions.

Our funding primarily stemmed from various individuals and foundations, crucial for supporting infrastructure development and sustaining our operations. Additionally, the invaluable contributions of senior leaders who volunteered their services have been instrumental. We express our heartfelt gratitude to each individual who has played a role in realising our vision.

In the aftermath of the pandemic, corporate social responsibility programs curtailed travel, resulting in limited team contributions again this year. Nonetheless, we had the privilege of collaborating with two teams.

Our charity persists in its commitment to being efficiently managed, and ensuring that donor contributions represent excellent value for money.

Investment policy

Home Leone prioritises the utilisation of its donation income to swiftly progress toward its objectives, aligning spending with logistical feasibility. Any surplus funds are prudently managed by placing them on deposit, seeking the most favourable interest rates attainable in the market, while ensuring the security of these funds remains paramount.

Reserves policy

Home Leone has a policy to hold 2 months unrestricted expenditure in reserve. This remains a challenge as the desire to press on with the opportunities to assist the world's poorest calls for greater resources. With the defence of our land, it has left us asset rich but cash poor. This means we still have some work to see that the charity can achieve the resources necessary to fulfil this desired policy.

Plans for Future Periods

The complexities of the legal system in Sierra Leone, combined with the challenges of conducting business and the attempted misappropriation of our land and buildings, have prompted the trustees to reflect deeply on what can realistically be achieved going forward.

Since the year-end, we have taken a significant step by recruiting a group of highly respected Sierra Leonean leaders and forming a local trustee board. These individuals hold influential positions within the nation, and we are delighted to benefit from their insight and guidance.

With strong local leadership in place, we are renewing our commitment to securing transformative funding—resources capable of creating meaningful and lasting change for Sierra Leone's impoverished communities. Our goal is to obtain substantial financial support to deliver a range of essential developments: more homes, thriving businesses, enhanced sports and healthcare facilities, and additional classrooms. Furthermore, we aim to raise funds to sustain the operational costs of schools and healthcare services until the village enterprises become fully self-sufficient.

Innovation remains at the heart of our efforts. We have introduced new designs, including our first two-story house and high-quality two-bedroom homes for two international partners. Our educational infrastructure is also expanding, with plans for additional classrooms to support our new vocational training programs—offering life-changing opportunities for young people.

The trustees extend heartfelt gratitude to our dedicated staff and residents. Their commitment and sacrifice in pursuing this vital vision cannot be overstated. These remarkable individuals, performing extraordinary work in challenging conditions, continue to inspire us all with their resilience and unwavering dedication.

Structure, Governance and Management

Governing document

The organisation is a company limited by guarantee, incorporated on 2 April 2014 and registered as a charity on 12 August 2014. The company was established under a Memorandum of Association which established its objects and powers. In the event of the company being wound up its members are required to contribute an amount not exceeding £10. On 26 April 2019, an updated Memorandum and Articles was adopted, following a review of operations and plans.

Recruitment and appointment of directors

The directors set the course and have established the organisation priorities. Now it has a firm foundation and is set for major growth and delivery. We aim to appoint additional trustees, with appropriate skill and contributions in the forthcoming financial year.

Strategy and policies

Home Leone has established and adopted a comprehensive set of governance and operational policies designed to suit an organisation of its size, scope, and mission. These governance structures and key policies are considered robust and appropriate for our current objectives and scale.

Our strategy is guided by a clear, well-defined plan rooted in an organic business model. To ensure financial transparency and accountability, management accounts are prepared on a regular basis. Budgetary data is consistently reviewed and updated, with actual costs for the model village closely monitored against forecasts—an essential discipline in an environment of significant inflation.

Risk management

The trustees regularly review the major strategic, operational, and financial risks to which the charity is exposed. We confirm that robust systems and controls are in place to identify, assess, and manage these risks effectively. Regular reports are produced to enable timely action and ensure that mitigation strategies remain appropriate and effective.

In addition, comprehensive risk assessments have been implemented across all operational locations. These assessments cover key areas such as health and safety, safeguarding, financial controls, governance, and operational continuity. Special consideration is given to the welfare of volunteers travelling with the organisation, with detailed protocols in place to minimise risks associated with travel, accommodation, and on-the-ground activities.

Key Risk Areas and Mitigation Measures:

- **Financial Risk:** Ongoing monitoring of cash flow and expenditure against budget forecasts, supported by regular management accounts and scenario planning to address inflationary pressures and funding variability.
- **Legal and Regulatory Compliance:** Continuous review of local and international legal requirements, supported by local trustee leadership and legal advisors to safeguard assets and operations.
- **Operational Risk:** Implementation of detailed health and safety procedures, volunteer guidelines, and contingency planning to manage risks at the village and project sites.
- **Reputational Risk:** Strong governance policies, ethical guidelines, and transparent reporting to maintain trust among donors, partners, and stakeholders.
- **Security and Safeguarding:** Comprehensive safeguarding policies, staff training, and monitoring frameworks to ensure the protection of children, vulnerable adults, and all team members.

The trustees remain committed to maintaining a culture of proactive risk management to protect the charity's mission and the communities we serve.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 require 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in that Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They 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.

Statement as to Disclosure of Information to Independent Examiners

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's independent examiners are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any information and to establish that the charitable company's independent examiners are aware of the information.

Independent Examiners

AJ Bennewith Limited, the Charity's Independent Examiners will be proposed to stay in post for the 2025/26 financial year.

Approved by the Trustees and signed on their behalf by



Nigel Hyde

23 November 2025

Independent Examiner's Report to the Trustees of Home Leone Limited

I report to the charity trustees on my examination of the accounts of the Home Leone Limited (the charity) for the year ended 30 April 2025.

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 Act').

I report in respect of my examination of the charities 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants of England and Wales which is one of the listed bodies

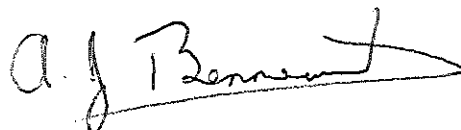
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Institute of Chartered Accountants of England and Wales

Upper Ground Floor
18 Farnham Road,
Guildford,
GU1 4XA



23 November 2025

Statement of Financial Activities
for the period 1 May 2024 to 30 April 2025

Incoming resources		Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	Notes	£	£	£	£
Voluntary Income					
Sponsorships and donations		214,577	124,164	338,741	288,207
Gifts in kind		-	-	-	12,069
Internally generated income	3	75,061	-	75,061	85,954
Investment income		963	-	963	6
Total incoming resources		290,601	124,164	414,765	386,236
Resources expended					
Cost of generating voluntary income	6	5,900	-	5,900	9,931
Charitable activity	5	231,110	110,435	341,545	379,440
Governance activity	6	4,492	-	4,492	10,145
Total resources expended		241,502	110,435	351,937	399,516
Net incoming/(outgoing) resources before transfers	4	49,099	13,729	62,828	(13,280)
Transfers between funds	7	-	-	-	-
Total funds brought forward	15	702,065	67,751	769,816	783,096
Total funds carried forward	15	751,164	81,480	832,644	769,816
Revaluation Reserve		786,361	-	786,361	793,196
Total Funds		1,537,525	81,480	1,619,005	1,563,012

All gains and losses in the year are included above.

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

The notes on pages 12 to 20 form part of these financial statements

Balance Sheet at 30 April 2025

		2025	2025	2024	2024
		£	£	£	£
Tangible assets	Notes 8		1,636,701		1,642,021
Current assets					
Work in Progress	9	54,674		41,091	
Stock	10	13,904		7,493	
Debtors	11	23,916		22,476	
Cash at bank and in hand		54,506		53,349	
			147,000		124,409
Creditors: amounts falling due within one year	12		(84,779)		(120,234)
Net current assets/ (liabilities)			62,221		4,175
Creditors: amounts falling due in more than one year	13		(79,917)		(83,184)
			1,619,005		1,563,012
Reserves					
Unrestricted funds	15		751,164		702,065
Restricted funds	15		81,480		67,751
Revaluation Reserve	15		786,361		793,196
			1,619,005		1,563,012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2025 in accordance with Section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 23 November 2025 and were signed on its behalf by:

Nigel Hyde



The notes on pages 12 to 20 form part of these financial statements

Statement of Cash Flows for the Year Ended 30 April 2025

Cash Flows from Operating Activities	Note	2025	2024
		£	£
Net (Outgoing)/Incoming Resources		62,828	(13,280)
Adjustments for:			
Depreciation of Fixed assets	8	23,832	68,765
Gains/Losses in Disposal of Fixed Assets		36,847	58,558
Revaluation Reduction	15	(6,835)	-
Increase in WIP and other current assets	9	(13,583)	(31,094)
Increase in Stocks	10	(6,411)	(4,231)
Increase in Debtors	11	(1,440)	(7,358)
Decrease/increase in Creditors falling due in less than one year	12	(35,455)	21,153
Decrease in Creditors falling due in more than one year	13	<u>(3,267)</u>	<u>(56,472)</u>
Net Cash from Operating Activities		<u>56,516</u>	<u>36,041</u>
Cash Flows From Investing Activities			
Purchase of Tangible Fixed assets		(55,359)	(28,110)
Net Cash from Investing Activities		<u>(55,359)</u>	<u>(28,110)</u>
Cash Flows From Financing Activities		=	=
Net increase/ (decrease) in cash and cash equivalents		1,157	7,932
Cash and cash equivalents at the beginning of the year		<u>53,349</u>	<u>45,418</u>
Cash and cash equivalents at the end of the year		<u>54,506</u>	<u>53,349</u>
Cash and Cash Equivalents comprise			
Cash at Bank and in Hand		<u>54,506</u>	<u>53,349</u>

The notes on pages 12 to 20 form part of these financial statements

Notes Forming Part of the Financial Statements for the year ended 30 April 2025

1. Principal accounting policies

1.1 Basis of preparation of accounts

The charity's financial statements, as 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 2015)*, the Financial Reporting Standard 102, and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis.

1.2 Incoming resources

Income Recognition

Income 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 reliably.

Donations and Grants

Income from donations and grants is recognised, when receivable, except in the following circumstances:

- Where donors specify that funds must be used in future accounting periods, the income is deferred until those periods.
- Where conditions must be fulfilled before the charity becomes entitled to the income, the income is deferred and recognised only when the conditions have been met.
- Sponsorship or donations relating to trips or activities occurring in a future accounting period are deferred until the relevant event takes place.

Trading Activities

A core element of Home Leone's vision is to develop enterprises that create livelihood opportunities and employment within the village. Income from these trading activities is recognised at the point of sale.

1.3 Resource expended

Expenditure Recognition

Expenditure is recognised on an accrual basis and is reported inclusive of any irrecoverable VAT. All costs are allocated to the single charitable activity undertaken by the organisation, as the charity's work is directed towards achieving its primary objective.

1.4 Cost of generating voluntary income

These include those costs incurred with third parties in the UK who promote fund raising, including events.

1.5 Governance activity

These represent costs incurred in managing the charity, its organisational administration and compliance with constitutional and statutory requirements.

1.6 Gifts in kind

The gifts will be recorded at market value at the time of receipt, unless otherwise specified. Where the market value is difficult to ascertain they will be recorded at the cost of the item to the donor; or in the case of goods that are expected to be sold, the estimated resale value after deducting the cost to sell the goods. In the case of donated services the value will be the replacement cost of that service, the amount that the charity would pay in the open market for an alternative item that would provide a benefit to the charity equivalent to the donated item.

If it is impractical to measure the fair value of goods donated for resale or if the costs of valuation outweigh the benefit to users of the accounts, the donated goods will be recognised when they are sold. The fair value of a gift will be reduced by the cost of:

- Removing any restriction before the asset can be used or sold.
- Any distribution costs, if the goods are to be distributed freely.

The contribution of general volunteers is not be recorded in the accounts.

1.7 Tangible fixed assets

Assets intended for continuing use by the charity are capitalised provided their cost exceeds £1,000. The net book value shown at the balance sheet dates are stated at cost less depreciation and provision for impairment in value. Depreciation is provided on tangible fixed assets at the following rates per annum so as to write off each asset over its estimated useful working life:

Freehold Land	- Not depreciated and revalued at 30 April 2024
Buildings	- Not depreciated and revalued at 30 April 2024
Enterprise Assets	- 3 years straight line
Office Equipment	- 3 years straight line
Motor Vehicles	- 3 years straight line

All land and buildings, apart from the school, are revalued on an annual basis by a person within the charity who has knowledge of the relevant property market. A separate revaluation reserve is shown within the funds analysis on the balance sheet. The revaluation gain/losses is recognised as 'Gains/losses on the revaluation of fixed assets' within the Statement of Financial Activity. Revaluation losses will be recognised as an expense in the relevant expenditure heading of the Statement of Financial Activity if they do not offset any previous revaluation gain. Any gain on disposal over the carrying amount will be recognised in 'Other' income within the Statement of Financial Activity.

As the land and buildings revaluation is reviewed each year these assets are not depreciated. The residual value of the school is in excess of the cost of acquiring it, so is not being depreciated.

1.8 Work in Progress

Work in Progress comprises partly completed buildings. It is based on the cost to the end of the year that has been spent to get each building to that current state of completion. When complete and commissioned, the cost of the construction of each building is transferred to fixed assets.

1.9 Stock

Stock comprises bricks, water bag materials, fuel and cement and are valued at the lower of cost and net realisable value.

1.10 Fund accounting

Funds held by the charity are either:

Unrestricted funds: These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds: These are funds that 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.

1.11 Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of transaction. Balances held at a period end denominated in a foreign currency are translated at the rate prevailing at the period end.

1.12 Investments

When additional funds are available for investment these are placed on a bank deposit having regard to returns and security.

1.13 Financial Instruments

The charity principally has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal status

The company is limited by guarantee. The maximum contribution required by members of the company is an amount not exceeding £1 in the event of the company being wound up. Under the Memorandum and Articles of Association, any surplus of assets over liabilities on winding-up cannot, under any circumstances, be distributed to the trustees, but shall be given or transferred to some other charity or charities with similar objects to those of Home Leone.

3. Internally Generated Income

A core pillar of Home Leone's vision is to build enterprises to enable the village to create livelihood opportunities and employment. This year saw income from these activities including, brick making, a garage, a water bagging plant, construction, metal and wood fabrication.

4. Net incoming resources

The net incoming resources are stated after charging:

	2025	2024
	£	£
Independent Examiners' remuneration	3,300	5,507
Depreciation - owned assets	23,832	68,765
Directors' emoluments and other benefits	3,000	3,000

5. Charity's Activities Costs

	Direct costs 2025 £	Support costs 2025 (See note 6) £	Total 2025 £	Total 2024 £
Help and Development	341,545	10,392	351,937	399,516

6. Support Costs

	Management 2025 £	Finance 2025 £	Governance costs 2025 £	Total 2025 £	Total 2024 £
Help and Development	5,900	-	4,492	10,392	20,076

7. Transfer between Funds

In 2025, Home Leone made no transfers between funds. In 2024, £3,000 was transferred from restricted funds to unrestricted as a donor waived the restriction.

8. Tangible Fixed Assets

	Land and Buildings £	Business Assets £	Office Equipment £	Overseas Motor Vehicles £	Total £
Cost					
At 1 May 2024	1,653,890	116,049	22,189	59,732	1,851,860
Additions	54,844		515	-	55,359
Disposals	(36,848)	(23,483)	(6,050)	-	(66,381)
At 30 April 2025	1,671,886	92,566	16,654	59,732	1,840,838
Depreciation					
At 1 May 2024	29,664	112,577	19,905	47,693	209,839
Charge for year	7,229	2,664	1,900	12,039	23,832
Disposals	-	(23,483)	(6,051)	-	(29,534)
At 30 April 2025	36,893	91,758	15,754	59,732	204,137
Net book value					
At 30 April 2025	1,634,993	808	900	-	1,636,701
At 30 April 2024	1,624,226	3,472	2,284	12,039	1,642,021

The land is held by Home Leone, a charity based in Sierra Leone in trust for Home Leone in the UK.

On 30 April 2024, the trustees reviewed its policies concerning land and buildings. In the light of significant inflation, they decided to revalue them at that date. There are no reliable external professionals who are qualified to provide an independent valuation. The trustees therefore assessed the value based on sales prices of land and buildings in the Newton, Sierra Leone, location at that date.

9. Work in Progress

	2025	2024
	£	£
Housing	15,362	41,091
Other Buildings	39,312	-
	54,674	41,091

“Destiny Village” is being developed and will contain, commercial, residential and social infrastructure. Once each building is completed, it is capitalised as Fixed Assets Buildings.

10. Stock

	2025	2024
	£	£
Bricks	13,292	6,446
Water Factory	519	170
Other	93	877
	13,904	7,493

11. Debtors

	2025	2024
	£	£
Other debtors	23,684	21,716
Prepayments	232	760
	23,916	22,476

12. Creditors: amounts falling due within one year

	2025	2024
	£	£
Sundry Creditors	26,008	19,116
Accruals	5,300	16,334
Deferred Revenue	9,221	9,534
Loan on Chicken Farm	7,500	27,000
Loan from Directors	36,750	48,250
	84,779	120,234

To assist the cash flow and maintain the building momentum, directors lent £36,750 (2024 - £48,250) to Home Leone. It carries no interest and is available for a period of up to 3 years.

13. Creditors: amounts falling due in more than one year

	2025	2024
	£	£
Solar Power Lease	79,917	83,184
	79,917	83,184

Home Leone entered a 20-year lease on charitable terms to facilitate a first solar farm in Destiny.

14. Analysis of Net Assets between Funds

	Revaluation Reserve 2025 £	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £
Tangible Fixed Assets	786,361	850,340	-	1,636,701
Current Assets	-	65,520	81,480	147,000
Creditors: amounts falling due within one year	-	(84,779)	-	(84,779)
Creditors: amounts falling due in more than one year	-	(79,917)	-	(79,917)
Total Net Assets	786,361	751,164	81,480	1,619,005

	Revaluation Reserve 2024 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Tangible Fixed Assets	793,196	848,825	-	1,642,021
Current Assets	-	56,658	67,751	124,409
Creditors: amounts falling due within one year	-	(120,234)	-	(120,234)
Creditors: amounts falling due in more than one year	-	(83,184)	-	(83,184)
Total Net Assets	793,196	702,065	67,751	1,563,012

15. Restricted and Unrestricted Funds

The income funds of the charity include restricted and unrestricted funds comprising the following unexpended balances of donations, grants and other incoming resources to be applied for these purposes:

Current Year

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Restricted Funds					
Land and Homes	8,000	25,000	-	-	33,000
Staff Members	1,855	18,191	(18,235)	-	1,811
Containers	-	-	(346)	3,000	2,654
Sierra Leone Help Funds	37	6,370	(6,241)	-	166
Education Fund	10,157	52,488	(39,600)	(3,000)	20,045
Healthcare Fund	300	2,870	(3,170)	-	-
School Buildings	47,265	15,665	(41,722)	-	21,208
Village Development	137	3,580	(1,121)	-	2,596
Total restricted Funds	67,751	124,164	(110,435)	-	81,480
Unrestricted Fund					
United Kingdom	702,065	290,601	(241,502)	-	751,164
Revaluation Reserve	793,196	-	(6,835)	-	786,361
	1,563,012	414,765	(358,772)	-	1,619,005

Previous Year

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Restricted Funds					
Land and Homes	25,592	-	(17,592)	-	8,000
Staff Members	3,746	10,894	(12,785)	-	1,855
Teams	3,000	14,734	(14,734)	(3,000)	-
Sierra Leone Help Funds	1,961	17,282	(19,206)	-	37
Education Fund	2,591	42,515	(34,949)	-	10,157
Healthcare Fund	425	2,997	(3,122)	-	300
School Buildings	37,750	37,500	(27,985)	-	47,265
Village Development	312	1,082	(1,257)	-	137
Total Restricted Funds	75,377	127,004	(131,630)	(3,000)	67,751
Unrestricted Fund					
United Kingdom Revaluation Reserve	707,719	259,231	(267,885)	3,000	702,065
	-	793,196	-	-	793,196
	783,096	1,179,431	(399,515)	-	1,563,012

Restricted funds are held for the following purposes:

Land and Buildings in Sierra Leone	Allocated to acquire land and buildings fulfilling Home Leone's vision
Staff Members	Income and expenditure for staff raising their own support
Containers	Income and expenditure given for the purpose of sending gifts in kind in containers from the UK to Sierra Leone
Teams	Income and expenditure in taking corporate teams overseas
Sierra Leone Help Funds	Income set aside to assist with crisis situations our staff come across
Education Fund	Income and expenditure for students in whom Home Leone is investing
Healthcare Fund	Funds raised to develop Home Leones healthcare initiatives
School Buildings	Funds raised to build schools
Village Development	Funds raised for Destiny Village infrastructure and environmental projects
United Kingdom	For income and expenditure arising from Home Leone projects from the UK

16. Related party disclosures

Related party transactions not recorded elsewhere include the following. The charity is controlled by the trustees. £3,000 was paid in salary to one trustee during the period (2024 – £3,000). Two Trustees expenses were partially covered by the charity during the year amounted to £8,220 (2024 - £5,864). These expenses reflected flights, visas and other travel costs enabling the trustees to fulfil their roles as volunteers. Trustee's donations more than cover the expenses and salary for which they are reimbursed and paid.

The trustee paid a salary was Nigel Hyde and his payment is authorised under the charity's Memorandum and Articles and confirmed in writing by the Charity Commissioners in May 2019. He received no pension nor any other benefits of any kind. No benefit was paid in respect of his role as a trustee.

Trustee donations totalled £58,949 for the year.

17. Staff Costs

The charity had two (2024: five) UK employees engaged in charitable activities during the period. No employee received remuneration exceeding £60,000.

	2025	2024
	£	£
Gross wages	15,000	40,983
Employer's NIC	-	1,383
Employer's pension contributions	-	-
	<u>15,000</u>	<u>42,366</u>

HOME LEONE LIMITED

England & Wales - Charity number 1158211

Accounts

Home Leone Limited
(Trading as Home Leone)

Report and Financial Statements
for the year
1 May 2023 to 30 April 2024

Charity no: 1158211
Company no: 8974510

Park House
Botley Road
Bishops Waltham
Southampton SO32 1DR

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Legal and Administrative Information

Constitution

Home Leone is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity number: 1158211. Company number: 8974510.

Directors and Trustees

The directors of the charitable company (hereafter referred to as 'the charity') are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the period and since the period end were as follows:

Mr N Hyde MBE
Dr R Massey (formerly Dr R Taylor)
Ms C Pither
Dr C Thursfield
Mr D Fletcher
Mr C Brecht
Mr D Ingram

New trustees are appointed by a majority ballot of the existing trustees. The induction and training programme for new trustees comprises a detailed discussion and orientation by the Chairman. Each new trustee confirms their agreement with the founding charity documents and agrees what contribution they expect to make.

Chairman and Company Secretary

Nigel Hyde

Senior staff

Clive Thursfield
Sahr Ndomhina

Registered office

Park House, Botley Road, Bishops Waltham, Southampton, SO32 1DR

Principal bankers

Lloyds Bank PLC
UBS

Independent examiner

A J Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA,
Bennewith 2018 Limited
18 Farnham Road, Guildford, GU1 4XA

Solicitors

Spencers Solicitors, Spire Walk, Derby Road, Chesterfield, S40 2WG

Directors Report for the Year Ended 30 April 2024

The directors, who also act as trustees, present their report with the financial statements of the charity for the year ended 30 April 2024. 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 2015) and the charity's Memorandum and Articles of Association. The accounts have been prepared in accordance with the accounting policies on pages 13 to 14.

Purpose and Aims

Vision

To see thousands of people enabled to exit slums and living in quality homes in vibrant sustainable communities.

Mission

To establish a robust and inclusive relocation initiative, we aim to foster seven foundational elements encompassing sustainable, holistic, and affordable living. These pillars encompass low-cost housing, livelihood development, education, healthcare, reliable power, water accessibility, and sanitation facilities. Woven through these efforts is a commitment to personal development and training, empowering beneficiaries to seize their opportunities fully. Our ultimate aspiration is to inspire the replication of this model on a global scale, creating lasting positive change in communities worldwide.

Values

Injustice persists as people endure lives in slums, battling ill health and premature mortality. At Home Leone, we believe in the Starfish principle, where each individual we assist signifies a meaningful change. Our goal is not only to offer immediate aid but to set an example, fostering lives worthy of emulation among our staff. We prioritize personal growth, aiming to cultivate integrity, empathy, and understanding among beneficiaries, supporters, participants, and staff.

Sustainability remains at the core of our endeavours, ensuring that every action taken endures, benefiting communities for the long term. We operate with utmost transparency, being accountable to all stakeholders for our strategies, finances, methodologies, and the impact we achieve.

Our ethos draws inspiration from the story of the little boy on the beach, tirelessly throwing starfish back into the sea. Despite the overwhelming odds, we know that every effort counts. We strive, like the boy, to transform lives one by one. Through countless small acts of kindness, we aim to alleviate the suffering of those in some of the world's most impoverished regions, believing that these actions collectively create a substantial and impactful difference.

Purpose

The charity's purpose and aims are set out in its Objects included in the Company's Memorandum of Association being:

(a) The relief of poverty, sickness and distress throughout the world.

(b) The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Africa) by all or any of the following means:

- (i) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (ii) the relief of financial hardship;
- (iii) the relief of unemployment;
- (iv) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (v) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment charitable need through help;
- (vi) in setting up their own businesses or develop current ones;
- (vii) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
- (viii) the maintenance, improvement or provision of public amenities;
- (ix) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
- (x) the protection or conservation of the environment;
- (xi) the provision of public health facilities; such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales."

(c) Other such charitable purposes that are not within paragraphs (a) and (b) but are recognised as charitable purposes and may reasonably be regarded as analogous to, or within the spirit of, any purposes falling within either paragraph (a) and (b).

How our work delivers our aims

The past year has been marked by the continued methodical delivery of essential infrastructure and construction projects, all pivotal to our community-building efforts. Despite these achievements, the charity's pace of growth has been restricted by reduced income. That said, education has seen rapid progress with over 400 children in Destiny Grace Academy.

Key milestones have been achieved:

- Engaging in ongoing dialogues with government officials, international business representatives, and global development communities to advocate our vision and the effective solutions being implemented to combat the dire conditions of slum living.
- Delivering a relocation strategy and conceptualising a prototype village layout, encompassing the seven fundamental pillars outlined above. Destiny Village, now home to over 300 residents, aims to accommodate the relocation of more than 2,000 individuals.
- Inaugurating pre-primary, primary and secondary schools, presently catering to over 400 students from nursery to year 9. The charity has 12 classrooms, with 5 more under construction. This includes the first two for year 10 which will concentrate on vocational training.
- Accomplishing the construction of 70 low-cost homes, eight warehouses, numerous stores and shops, a connecting bridge from the village to the road, and engineering a water system connecting to the underlying aquifer. This system serves the entire village and neighbouring communities.

- Our medical facility, the "Clinic in a Can," hosted both local clinics and international medical practitioners and developed our triage and pathway service. We are now funded to build a village medical facility which will address mother and baby, dentistry and pharmaceutical needs for the wider population of around 5,000 people.
- A solar farm comprising 200 panels has been installed and operated with the assistance of overseas partners.
- We've established a brick-making factory, water-bagging factory, wood and metal fabrication and construction operations.
- Sustaining corporate, university, and community partnerships, welcoming numerous groups to Sierra Leone. Participants have reported invaluable learning experiences, and we anticipate expanding these engagements in the years ahead.

The year presented significant challenges. Progress has been restricted due to the behaviour of some of the residents and institutional obstacles, which are being addressed at the time of writing this report. Once resolved, we are looking forward to continuing the exciting developments that are planned.

Principal areas of work

Home Leone's work is primarily based in Sierra Leone. We have support offices in the USA and UK.

Financial Review

Principal funding sources

To ensure the sustainability of our organisation amidst these unprecedented challenges, our directors implemented prudent cost-cutting measures and other strategic actions.

Our funding primarily stemmed from various individuals and foundations, crucial for supporting infrastructure development and sustaining our operations. Additionally, the invaluable contributions of senior leaders who volunteered their services have been instrumental. We express our heartfelt gratitude to each individual who has played a role in realising our vision.

In the previous fiscal year, our external construction endeavours, enhanced and accounted for 30% of our turnover. The weakness in the Sierra Leonean economy meant demand for services declined.

In the aftermath of the pandemic, corporate social responsibility programs curtailed travel, resulting in limited team contributions again this year. Nonetheless, we had the privilege of collaborating with two teams, one of which made a substantial dental and educational contribution.

Our charity persists in its commitment to being efficiently managed, ensuring that donor contributions represent excellent value for their investment.

Investment policy

Home Leone prioritises the utilization of its donation income to swiftly progress toward its objectives, aligning spending with logistical feasibility. Any surplus funds are prudently managed by placing them on deposit, seeking the most favourable interest rates attainable in the market, while ensuring the security of these funds remains paramount.

Reserves policy

Home Leone has a policy to hold 2 months unrestricted expenditure in reserve. This remains a challenge as the desire to press on with the opportunities to assist the world's poorest calls for greater resources. This is consistently monitored, and the charity continues to seek resources to fulfil its desired policy.

Plans for Future Periods

We persist in our pursuit of transformative funding capable of making a substantial difference for the Sierra Leonean impoverished communities. Our aim is to secure significant funding for a multitude of essential elements—more homes, thriving businesses, enhanced sports and health facilities, and additional classrooms. Moreover, we seek financial support for sustaining the operational costs of schools and healthcare until the village enterprises mature enough to be self-sustaining.

We've introduced several innovative designs, commencing the completion of our inaugural two-story house. Additionally, the expansion of our education facilities, which will have 17 classrooms by the end of 2024 provides more amazing opportunities for young people. In particular, we are developing a vocational training school with a focus on construction, personal values, electrical installation and plumbing.

Village governance was set back this year with a number of residents behaving in challenging ways. We continue to work hard to resolve these issues.

The trustees extend heartfelt gratitude to our dedicated staff and residents, recognising their significant contributions and sacrifices in driving forward a vision of profound importance. Our staff members, ordinary individuals performing extraordinary feats in challenging environments, continue to inspire us with their unwavering commitment.

Structure, Governance and Management

Governing document

The organisation is a company limited by guarantee, incorporated on 2 April 2014 and registered as a charity on 12 August 2014. The company was established under a Memorandum of Association which established its objects and powers. In the event of the company being wound up its members are required to contribute an amount not exceeding £1. On 26 April 2019, an updated Memorandum and Articles was adopted, following a review of operations and plans.

Recruitment and appointment of directors

The directors set the course and have established the organisation priorities. Now it has a firm foundation and is set for major growth and delivery. We aim to appoint additional trustees, with appropriate skill and contributions in the forthcoming financial year.

Strategy and policies

Home Leone has drawn up and adopted a set of policies appropriate for an organisation of its size and reach. The governance and key policies are considered appropriate for the current size and purpose. The strategy and plans are clear based on an organic business plan. Management accounts are drawn up on a regular basis. Budgetary information is regularly

updated as model village actual costs are compared to forecast, in an environment facing significant inflation and exchange rate fluctuations.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. Detailed risk assessments are also in place for each of the charity's operational locations and cover all aspects relating to volunteers travelling with the organisation.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 require 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in that Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They 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.

Statement as to Disclosure of Information to Independent Examiners

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's independent examiners are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any information and to establish that the charitable company's independent examiners are aware of the information.

Independent Examiners

AJ Bennewith Limited, the Charity's Independent Examiners will be proposed to stay in post for the 2024/25 financial year.

Approved by the Trustees and signed on their behalf by


Nigel Hyde

27 July 2024

Independent Examiner's Report to the Trustees of Home Leone Limited

I report to the charity trustees on my examination of the accounts of the Home Leone Limited (the charity) for the year ended 30 April 2024.

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 Act').

I report in respect of my examination of the charities 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

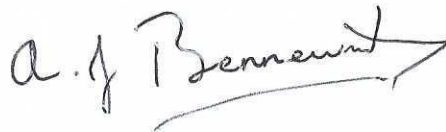
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants of England and Wales which is one of the listed bodies

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 the charity 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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Institute of Chartered Accountants of England and Wales



18 Farnham Road,
Guildford,
GU1 4XA

27 July 2024

Statement of Financial Activities
for the period 1 May 2023 to 30 April 2024

Incoming resources		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	Notes	£	£	£	£
Voluntary Income					
Sponsorships and donations		161,202	127,005	288,207	373,197
Gifts in kind		12,069	-	12,069	45,272
Internally generated income	3	85,954	-	85,954	175,967
Investment income		6	-	6	173
Total incoming resources		259,231	127,005	386,236	594,609
Resources expended					
Cost of generating voluntary income	6	9,931	-	9,931	9,415
Charitable activity	5	247,809	131,631	379,440	645,929
Governance activity	6	10,145	-	10,145	6,854
Total resources expended		267,885	131,631	399,516	662,198
Net incoming/(outgoing) resources before transfers	4	(8,654)	(4,626)	(13,280)	(67,589)
Transfers between funds	7	3,000	(3,000)	-	-
Total funds brought forward	15	707,719	75,377	783,096	850,685
Total funds carried forward	15	702,065	67,751	769,816	783,096
Revaluation Reserve		-	-	793,196	-
Total Funds				1,563,012	783,096

All gains and losses in the year are included above.

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

The notes on pages 12 to 19 form part of these financial statements

Balance Sheet at 30 April 2024

		2024	2024	2023	2023
		£	£	£	£
Tangible assets	Notes 8		1,642,021		948,038
Current assets					
Work in Progress	9	41,091		9,997	
Stock	10	7,493		3,262	
Debtors	11	22,476		15,118	
Cash at bank and in hand		53,349		45,418	
			124,409		73,795
Creditors: amounts falling due within one year	12		(120,234)		(99,081)
Net current assets/ (liabilities)			4,175		(25,286)
Creditors: amounts falling due in more than one year	13		(83,184)		(139,656)
			1,563,012		783,096
Reserves					
Unrestricted funds	15		702,065		707,719
Restricted funds	15		67,751		75,377
Revaluation Reserve	15		793,196		-
			1,563,012		783,096

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2024 in accordance with Section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 27 July 2024 and were signed on its behalf by:

Nigel Hyde



The notes on pages 12 to 19 form part of these financial statements

Statement of Cash Flows for the Year Ended 30 April 2024

Cash Flows from Operating Activities	Note	2024	2023
		£	£
Net (Outgoing)/Incoming Resources		(13,280)	(67,589)
Adjustments for:			
Depreciation of Fixed assets	8	68,765	70,640
Gains/Losses in Disposal of Fixed Assets		58,558	-
Decrease/Increase in WIP and other current assets	9	(31,094)	56,880
Decrease/Increase in Stocks	10	(4,231)	5,372
Decrease/increase in Debtors	11	(7,358)	101,280
Increase/Decrease in Creditors falling due in less than one year	12	21,153	(115,427)
Increase/Decrease in Creditors falling due in more than one year	13	<u>(56,472)</u>	<u>(2,869)</u>
Net Cash from Operating Activities		<u>36,041</u>	<u>48,287</u>
Cash Flows From Investing Activities			
Purchase of Tangible Fixed assets		(28,110)	(74,320)
Net Cash from Investing Activities		<u>(28,110)</u>	<u>(74,320)</u>
Cash Flows From Financing Activities		=	=
Net increase/ (decrease) in cash and cash equivalents		7,932	(26,033)
Cash and cash equivalents at the beginning of the year		<u>45,418</u>	<u>71,451</u>
Cash and cash equivalents at the end of the year		<u>53,349</u>	<u>45,418</u>
Cash and Cash Equivalents comprise			
Cash at Bank and in Hand		<u>53,349</u>	<u>45,418</u>

The notes on pages 12 to 19 form part of these financial statements

Notes Forming Part of the Financial Statements for the year ended 30 April 2024

1. Principal accounting policies

1.1 Basis of preparation of accounts

The financial statements of the charity, which is a public benefit entity under FRS 102, are to be 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

1.2 Incoming resources

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. Income from donations and grants is included in incoming resources when receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- When sponsorship or donations are given in respect of a trip arising in a future accounting period the income is deferred until the trip occurs.

A core pillar of Home Leone's vision is to build enterprises to enable the village to create livelihood opportunities and employment. Income from these activities is recognised on the date of sale.

1.3 Resource expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT, which, as a charity, cannot be recovered. All expenditure is directly attributable to the one activity undertaken by the charity.

1.4 Cost of generating voluntary income

These include those costs incurred with third parties in the UK who promote fund raising, including events.

1.5 Governance activity

These represent costs incurred in managing the charity, its organisational administration and compliance with constitutional and statutory requirements.

1.6 Gifts in kind

The gifts will be recorded at market value at the time of receipt, unless otherwise specified. Where the market value is difficult to ascertain they will be recorded at the cost of the item to the donor;

or in the case of goods that are expected to be sold, the estimated resale value after deducting the cost to sell the goods. In the case of donated services the value will be the replacement cost of that service, the amount that the charity would pay in the open market for an alternative item that would provide a benefit to the charity equivalent to the donated item.

If it is impractical to measure the fair value of goods donated for resale or if the costs of valuation outweigh the benefit to users of the accounts, the donated goods will be recognised when they are sold. The fair value of a gift will be reduced by the cost of:

- Removing any restriction before the asset can be used or sold.
- Any distribution costs, if the goods are to be distributed freely.

The contribution of general volunteers is not be recorded in the accounts.

1.7 Tangible fixed assets

Assets intended for continuing use by the charity are capitalised provided their cost exceeds £1,000. The net book value shown at the balance sheet dates are stated at cost less depreciation and provision for impairment in value. Depreciation is provided on tangible fixed assets at the following rates per annum so as to write off each asset over its estimated useful working life:

Freehold Land	- Not depreciated and revalued at 30 April 2024
Buildings	- Not depreciated and revalued at 30 April 2024
Enterprise Assets	- 3 years straight line
Office Equipment	- 3 years straight line
Motor Vehicles	- 3 years straight line

All land and buildings, apart from the school, are revalued on an annual basis by a person within the charity who has knowledge of the relevant property market. A separate revaluation reserve is shown within the funds analysis on the balance sheet. The revaluation gain/losses is recognised as 'Gains/losses on the revaluation of fixed assets' within the Statement of Financial Activity. Revaluation losses will be recognised as an expense in the relevant expenditure heading of the Statement of Financial Activity if they do not offset any previous revaluation gain. Any gain on disposal over the carrying amount will be recognised in 'Other' income within the Statement of Financial Activity.

As the land and buildings revaluation is reviewed each year these assets are not depreciated. The residual value of the school is in excess of the cost of acquiring it, so is not being depreciated.

1.8 Work in Progress

Work in Progress comprises partly completed buildings. It is based on the cost to the end of the year that has been spent to get each building to that current state of completion. When complete and commissioned, the cost of the construction of each building is transferred to fixed assets.

1.9 Stock

Stock comprises bricks, water bag materials, fuel and cement and are valued at the lower of cost and net realisable value.

1.10 Fund accounting

Funds held by the charity are either:

Unrestricted funds: These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds: These are funds that 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.

1.11 Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of transaction. Balances held at a period end denominated in a foreign currency are translated at the rate prevailing at the period end.

1.12 Investments

When additional funds are available for investment these are placed on a bank deposit having regard to returns and security.

1.13 Financial Instruments

The charity principally has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal status

The company is limited by guarantee. The maximum contribution required by members of the company is an amount not exceeding £1 in the event of the company being wound up. Under the Memorandum and Articles of Association, any surplus of assets over liabilities on winding-up cannot, under any circumstances, be distributed to the trustees, but shall be given or transferred to some other charity or charities with similar objects to those of Home Leone.

3. Internally Generated Income

A core pillar of Home Leone's vision is to build enterprises to enable the village to create livelihood opportunities and employment. This year saw income from these activities including, brick making, a garage, a water bagging plant, construction, metal and wood fabrication.

4. Net incoming resources

The net incoming resources are stated after charging:

	2024	2023
	£	£
Independent Examiners' remuneration	5,507	5,742
Depreciation - owned assets	68,765	70,640
Directors' emoluments and other benefits	3,000	6,322

5. Charity's Activities Costs

	Direct costs 2024 £	Support costs 2024 (See note 6) £	Total 2024 £	Total 2023 £
Help and Development	379,440	20,076	399,516	662,198

6. Support Costs

	Management 2024 £	Finance 2024 £	Governance costs 2024 £	Total 2024 £	Total 2023 £
Help and Development	9,931	-	10,145	20,076	16,269

7. Transfer between Funds

Home Leone has transferred £3,000 (2023 – Nil) restricted funds to unrestricted as a donor waived the restriction.

8. Tangible Fixed Assets

	Land and Buildings £	Business Assets £	Office Equipment £	Overseas Motor Vehicles £	Total £
Cost					
At 1 May 2023	1,042,893	115,319	20,520	59,732	1,238,464
Revaluation	644,231	-	-	-	644,231
Additions	25,710	730	1,669	-	28,109
Disposals	(58,944)	-	-	-	(58,944)
At 30 April 2024	1,653,890	116,049	22,189	59,732	1,851,860
Depreciation					
At 1 May 2023	140,862	101,665	17,318	30,581	290,426
Charge for year	37,767	10,912	2,587	17,500	68,765
Revaluation	(148,965)	-	-	-	(148,965)
Disposals	-	-	-	(387)	(387)
At 30 April 2024	29,664	112,577	19,905	47,693	209,839
Net book value					
At 30 April 2024	1,624,226	3,472	2,284	12,038	1,642,021
At 30 April 2023	902,031	13,654	3,202	29,151	948,038

The land is held by Home Leone, a charity based in Sierra Leone in trust for Home Leone in the UK.

On 30 April 2024, the trustees reviewed its policies concerning land and buildings. In the light of significant inflation, they decided to revalue them at that date. There are no reliable external professionals who are qualified to provide an independent valuation. The trustees therefore assessed the value based on sales prices of land and buildings in the Newton, Sierra Leone, location at that date.

Revaluation Reserve

9. Work in Progress

	2024	2023
	£	£
Site Infrastructure	-	-
Housing	41,091	9,997
Other Buildings	-	-
	<u>41,091</u>	<u>9,997</u>

“Destiny Village” is being developed and will contain, commercial, residential and social infrastructure. Once each building is completed, it is capitalised as Fixed Assets Buildings.

10. Stock

	2024	2023
	£	£
Bricks	6,446	1,702
Water Factory	170	483
Other	877	1,077
	<u>7,493</u>	<u>3,262</u>

11. Debtors

	2024	2023
	£	£
Other debtors	21,716	14,846
Prepayments	760	272
	<u>22,476</u>	<u>15,118</u>

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Sundry Creditors	19,115	20,030
Accruals	16,334	9,301
Deferred Revenue	9,534	-
Loan on Chicken Farm	27,000	27,000
Loan from Directors	48,250	42,750
	<u>120,234</u>	<u>99,081</u>

To assist the cash flow and maintain the building momentum, directors lent £48,250 (2023 - £42,750) to Home Leone. It carries no interest and is available for a period of up to 3 years.

13. Creditors: amounts falling due in more than one year

	2024	2023
	£	£
Land held for third party	-	49,261
Solar Power Lease	83,184	90,395
	83,184	139,656

Home Leone entered a 20-year lease on charitable terms to facilitate a first solar farm in Destiny. Home Leone also acquired land on behalf of its JV partner, and this is the value of that land, also shown in Fixed Assets. This land was disposed of at 30 April 2024.

14. Analysis of Net Assets between Funds

	Revaluation Reserve	Unrestricted Funds	Restricted Funds	Total
	2024	2024	2024	2024
	£	£	£	£
Tangible Fixed Assets	793,196	848,825	-	1,642,021
Current Assets	-	56,658	67,751	124,409
Creditors: amounts falling due within one year	-	(120,234)	-	(120,234)
Creditors: amounts falling due in more than one year	-	(83,184)	-	(83,184)
Total Net Assets	793,196	702,065	67,751	1,563,012

	Unrestricted Funds	Restricted Funds	Total
	2023	2023	2023
	£	£	£
Tangible Fixed Assets	946,456	1,582	948,038
Current Assets		73,795	73,795
Creditors: amounts falling due within one year	(99,081)	-	(99,081)
Creditors: amounts falling due in more than one year	(139,656)	-	(139,656)
Total Net Assets	707,719	75,377	783,096

15. Restricted and Unrestricted Funds

The income funds of the charity include restricted and unrestricted funds comprising the following unexpended balances of donations, grants and other incoming resources to be applied for these purposes:

Current Year

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Restricted Funds					
Land and Homes	25,592	-	(17,592)	-	8,000
Staff Members	3,746	10,894	(12,785)	-	1,855
Teams	3,000	14,734	(14,734)	(3,000)	-
Sierra Leone Help Funds	1,961	17,282	(19,206)	-	37
Education Fund	2,591	42,515	(34,949)	-	10,157
Healthcare Fund	425	2,997	(3,122)	-	300
School Buildings	37,750	37,500	(27,985)	-	47,265
Village Development	312	1,082	(1,257)	-	137
Total Restricted Funds	75,377	127,004	(131,630)	(3,000)	67,751
Unrestricted Fund					
United Kingdom	707,719	259,231	(267,885)	3,000	702,065
Revaluation Reserve	-	793,196	-	-	793,196
	783,096	1,179,432	(399,516)	-	1,563,012

Previous Year

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Restricted Funds					
Land and Homes	14,505	23,000	(11,913)	-	25,592
Staff Members	1,477	20,252	(17,983)	-	3,746
Corporate Teams	2,782	16,298	(16,080)	-	3,000
Sierra Leone Help Funds	-	15,155	(13,194)	-	1,961
Education Fund	7,875	15,464	(20,748)	-	2,591
Healthcare Fund	2,290	1,850	(3,715)	-	425
School Buildings	17,697	37,750	(17,697)	-	37,750
Village Development	2,083	20,217	(25,896)	3,906	312
Total restricted Funds	48,709	149,986	(127,226)	3,906	75,377
Unrestricted Fund					
United Kingdom	801,976	444,623	(534,972)	(3,906)	707,719
	850,685	594,609	(662,198)	-	783,096

Previous Year (continued)

Restricted funds are held for the following purposes:

Land and Buildings in Sierra Leone	Allocated to acquire land and buildings fulfilling Home Leone's vision
Staff Members	Income and expenditure for staff raising their own support
Corporate Teams	Income and expenditure in taking corporate teams overseas
Sierra Leone Help Funds	Income set aside to assist with crisis situations our staff come across
Education Fund	Income and expenditure for students in whom Home Leone is investing
Healthcare Fund	Funds raised to develop Home Leones healthcare initiatives
School Buildings	Funds raised to build schools
Village Development	Funds raised for Destiny Village infrastructure and environmental projects
United Kingdom	For income and expenditure arising from Home Leone projects from the UK

16. Related party disclosures

Related party transactions not recorded elsewhere include the following. The charity is controlled by the trustees. £3,000 was paid in salary to one trustee during the period (2023 – £6,322). Two Trustees expenses were partially covered by the charity during the year amounted to £5,864 (2023 - £6,482). These expenses reflected flights, visas and other travel costs enabling the trustees to fulfil their roles as volunteers. Trustee's donations more than cover the expenses and salary for which they are reimbursed and paid.

The trustee paid a salary was Nigel Hyde and his payment is authorised under the charity's Memorandum and Articles and confirmed in writing by the Charity Commissioners in May 2019. He received no pension nor any other benefits of any kind. No benefit was paid in respect of his role as a trustee.

17. Staff Costs

The charity had five (2023: five) UK employees engaged in charitable activities during the period. No employee received remuneration exceeding £60,000.

	2024	2023
	£	£
Gross wages	40,983	61,148
Employer's NIC	1,383	1,794
Employer's pension contributions	-	-
	<u>42,366</u>	<u>62,942</u>

HOME LEONE LIMITED

England & Wales - Charity number 1158211

Accounts

Home Leone Limited
(Trading as Home Leone)

Report and Financial Statements
for the year
1 May 2022 to 30 April 2023

Charity no: 1158211
Company no: 8974510

Park House
Botley Road
Bishops Waltham
Southampton SO32 1DR

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Legal and Administrative Information

Constitution

Home Leone is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity number: 1158211. Company number: 8974510.

Directors and Trustees

The directors of the charitable company (hereafter referred to as 'the charity') are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the period and since the period end were as follows:

Mr N Hyde MBE

Dr R Taylor

Ms C Pither (Appointed 8 February 2023)

Mr C Findlay (Resigned 8 February 2023)

Dr C Thursfield

Mr D Fletcher (Appointed 8 February 2023)

Mr C Brecht (Appointed 8 February 2023)

Mr D Ingram (Appointed 8 February 2023)

New trustees are appointed by a majority ballot of the existing trustees. The induction and training programme for new trustees comprises a detailed discussion and orientation by the Chairman. Each new trustee confirms their agreement with the founding charity documents and agrees what contribution they expect to make.

Chairman and Company Secretary

Nigel Hyde

Senior staff

Clive Thursfield

Sahr Ndomhina

Registered office

Park House, Botley Road, Bishops Waltham, Southampton, SO32 1DR

Principal bankers

Lloyds Bank PLC
UBS

Independent examiner

A J Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA,
Bennewith 2018 Limited
Ynot House, 3 Wey Court, Mary Road Guildford, GU1 4QU

Solicitors

Spencers Solicitors, Spire Walk, Derby Road, Chesterfield, S40 2WG

Directors Report for the Year Ended 30 April 2023

The directors, who also act as trustees, present their report with the financial statements of the charity for the year ended 30 April 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 2015) and the charity's Memorandum and Articles of Association. The accounts have been prepared in accordance with the accounting policies on pages 13 to14.

Purpose and Aims

Vision

To see thousands of people sustainably enabled to exit slums and living in quality homes in vibrant sustainable communities.

Mission

To establish a robust and inclusive relocation initiative, we aim to foster seven foundational elements encompassing sustainable, holistic, and affordable living. These pillars encompass low-cost housing, livelihood development, education, healthcare, reliable power, water accessibility, and sanitation facilities. Woven through these efforts is a commitment to personal development, empowering beneficiaries to seize their opportunities fully. Our ultimate aspiration is to inspire the replication of this model on a global scale, creating lasting positive change in communities worldwide.

Values

Injustice persists as people endure lives in slums, battling ill health and premature mortality. At Home Leone, we believe in the Starfish principle, where each individual we assist signifies a meaningful change. Our goal is not only to offer immediate aid but to set an example, fostering lives worthy of emulation among our staff. We prioritize personal growth, aiming to cultivate integrity, empathy, and understanding among beneficiaries, supporters, participants, and staff.

Sustainability remains at the core of our endeavours, ensuring that every action taken endures, benefiting communities for the long term. We operate with utmost transparency, being accountable to all stakeholders for our strategies, finances, methodologies, and the impact we achieve.

Our ethos draws inspiration from the story of the little boy on the beach, tirelessly throwing starfish back into the sea. Despite the overwhelming odds, we know that every effort counts. We strive, like the boy, to transform lives one by one. Through countless small acts of kindness, we aim to alleviate the suffering of those in some of the world's most impoverished regions, believing that these actions collectively create a substantial and impactful difference.

Purpose

The charity's purpose and aims are set out in its Objects included in the Company's Memorandum of Association being:

- (a) The relief of poverty, sickness and distress throughout the world.
- (b) The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Africa) by all or any of the following means:
 - (i) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
 - (ii) the relief of financial hardship;
 - (iii) the relief of unemployment;
 - (iv) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
 - (v) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment charitable need through help;
 - (vi) in setting up their own businesses or develop current ones;
 - (vii) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
 - (viii) the maintenance, improvement or provision of public amenities;
 - (ix) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
 - (x) the protection or conservation of the environment;
 - (xi) the provision of public health facilities; such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales."
- (c) Other such charitable purposes that are not within paragraphs (a) and (b) but are recognised as charitable purposes and may reasonably be regarded as analogous to, or within the spirit of, any purposes falling within either paragraph (a) and (b).

How our work delivers our aims

The past year has been marked by the successful methodical delivery of essential infrastructure and construction projects, all pivotal to our community-building efforts. Despite these achievements, the charity's pace has been hampered by the financial strain imposed by the COVID-19 pandemic. Education in particular has seen rapid progress.

Key milestones have been achieved:

- Engaging in ongoing dialogues with government officials, international business representatives, and global development communities to advocate our vision and the effective solutions being implemented to combat the dire conditions of slum living.
- Establishing operational branches in the UK, USA, and Sierra Leone with robust management information systems and controls in place.
- Formulating and delivering a relocation strategy and conceptualising a prototype village layout, encompassing the seven fundamental pillars outlined earlier. Destiny Village, now home to over 250 residents, aims to accommodate the relocation of more than 2,500 individuals.
- Collaborating with a US-based construction company to erect homes for the diaspora on separate land, providing valuable training opportunities for our workforce and advancing our sustainability objectives.
- Inaugurating pre-primary, primary and secondary schools, presently catering to over 360 students from nursery to year 9. The charity has constructed 12 classrooms, with plans for further expansion in the upcoming year.
- Accomplishing the construction of 70 low-cost homes, eight warehouses, numerous stores and shops, a connecting bridge from the village to the road, and engineering a water system connecting to the underlying aquifer. This system serves the entire village and neighbouring communities.
- Our medical facility, the "Clinic in a Can," has hosted both local clinics and international medical practitioners and developed our triage and pathway service.
- A solar farm comprising 200 panels has been installed with the assistance of overseas partners.
- We've established a brick-making factory, garage, water-bagging factory, wood and metal fabrication and construction operations.
- Sustaining corporate, university, and community partnerships, welcoming numerous groups to Sierra Leone. Participants have reported invaluable learning experiences, and we anticipate expanding these engagements in the years ahead.

The year presented significant challenges. The local currency, the Leone, experienced a considerable fluctuation from 15,800 Leones to the Pound in May 2022 to 27,000 by April 30, 2023. Operating within an economy marked by high inflation and amidst anticipation for upcoming elections in June 2023 rendered our operations notably challenging.

Principal areas of work

Home Leone's work is primarily based in Sierra Leone. We have support offices in the USA and UK.

Financial Review**Principal funding sources**

Undoubtedly, the advent of COVID-19 from 2020 to 2023 significantly impeded our fundraising efforts. To ensure the sustainability of our organisation amidst these unprecedented challenges, our directors implemented prudent cost-cutting measures and other strategic actions.

Our funding primarily stemmed from various individuals and foundations, crucial for supporting infrastructure development and sustaining our operations. Additionally, the invaluable contributions of senior leaders who volunteered their services have been

instrumental. We express our heartfelt gratitude to each individual who has played a role in realising our vision.

In the previous fiscal year, our external construction endeavours, primarily for other NGOs, notably enhanced and accounted for 60% of our turnover. This trend did not continue in the current financial year, as four major projects concluded.

In the aftermath of the pandemic, corporate social responsibility programs have curtailed travel, resulting in limited team contributions this year. Nonetheless, we had the privilege of collaborating with three teams, one of which made a substantial dental contribution.

During 2022/23, our partnership with a US-based fundraiser yielded below-expectation results. We acknowledge this experience as a learning opportunity and intend to explore international funding avenues in the future.

Our charity persists in its commitment to being efficiently managed, ensuring that donor contributions represent excellent value for their investment.

Investment policy

Home Leone prioritises the utilization of its donation income to swiftly progress toward its objectives, aligning spending with logistical feasibility. Any surplus funds are intended to be prudently managed by placing them on deposit, seeking the most favourable interest rates attainable in the market, while ensuring the security of these funds remains paramount. However, in the current fiscal period, the absence of surplus funds precluded any investment opportunities.

Reserves policy

Home Leone has a policy to hold 2 months unrestricted expenditure in reserve. This remains a challenge as the desire to press on with the opportunities to assist the world's poorest calls for greater resources. This is consistently monitored, and the charity continues to seek resources to fulfil its desired policy.

Plans for Future Periods

We persist in our pursuit of transformative funding capable of making a substantial difference for the Sierra Leonean impoverished communities. Our aim is to secure funding for a multitude of essential elements—more homes, thriving businesses, enhanced sports and health facilities, and additional classrooms. Moreover, we seek financial support for sustaining the operational costs of schools and healthcare until the village enterprises mature enough to be self-sustaining.

Our engagements extend to high-level collaborations with the Ministry of Planning and Economic Development and Presidential advisors, aligning our efforts with the nation's overarching development objectives. We've introduced several innovative designs, commencing the construction of our inaugural two-story house slated for completion in the upcoming financial year. Additionally, the expansion of our school, which presently boasts 12 classrooms, will witness the addition of at least three more within the next financial year.

Destiny Village remains on an upward trajectory. Governance within the village has undergone reassessment, leading to forthcoming initiatives. Anticipated in the following financial year are a few departures and an influx of new residents. Based on the initial relocation experiences, we're in the process of revising our terms and offerings for newcomers.

Looking ahead, we observe promising advancements in the agriculture and construction sectors. Collaborating closely with our partners, we're endeavouring to cultivate innovative livelihoods while navigating the challenges inherent in this developmental landscape.

The trustees extend heartfelt gratitude to our dedicated staff and residents, recognising their significant contributions and sacrifices in driving forward a vision of profound importance. Our staff members, ordinary individuals performing extraordinary feats in challenging environments, continue to inspire us with their unwavering commitment.

Structure, Governance and Management

Governing document

The organisation is a company limited by guarantee, incorporated on 2 April 2014 and registered as a charity on 12 August 2014. The company was established under a Memorandum of Association which established its objects and powers. In the event of the company being wound up its members are required to contribute an amount not exceeding £1. On 26 April 2019, an updated Memorandum and Articles was adopted, following a review of operations and plans.

Recruitment and appointment of directors

The directors set the course and have established the organisation. Now it has a firm foundation and is set for major growth and delivery, additional trustees, with appropriate skill and contributions were appointed in the 2022/23 financial year and a couple more are expected to be added in the forthcoming year.

Strategy and policies

Home Leone has drawn up and adopted a set of policies appropriate for an organisation of its size and reach. The governance and key policies are considered appropriate for the current size and purpose. The strategy and plans are clear based on an organic business plan. Management accounts are drawn up on a regular basis. Budgetary information is regularly updated as model village actual costs are compared to forecast, in an environment facing significant inflation and exchange rate fluctuations.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. Detailed risk assessments are also in place for each of the charity's operational locations and cover all aspects relating to volunteers travelling with the organisation.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 require 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in that Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They 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.

Statement as to Disclosure of Information to Independent Examiners

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's independent examiners are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any information and to establish that the charitable company's independent examiners are aware of the information.

Independent Examiners

AJ Bennewith, the Charity's Independent Examiners will be proposed to stay in post for the 2023/24 financial year.

Approved by the Trustees and signed on their behalf by

Nigel Hyde

5 December 2023

Independent Examiner's Report to the Trustees of Home Leone Limited

I report to the charity trustees on my examination of the accounts of the Home Leone Limited (the charity) for the year ended 30 April 2023.

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 Act').

I report in respect of my examination of the charities 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants of England and Wales 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 the charity 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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Institute of Chartered Accountants of England and Wales
Ynot House
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

5 December 2023

Statement of Financial Activities
for the period 1 May 2022 to 30 April 2023

Incoming resources		Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	Notes	£	£	£	£
Voluntary Income					
Sponsorships and donations		223,211	149,986	373,197	273,050
Gifts in kind		45,272	-	45,272	40,530
Internally generated income	3	175,967	-	175,967	598,508
Investment income		173	-	173	16
Total incoming resources		444,623	149,986	594,609	912,104
Resources expended					
Cost of generating voluntary income	6	9,415	-	9,415	4,891
Charitable activity	5	518,703	127,226	645,929	855,405
Governance activity	6	6,854	-	6,854	4,035
Total resources expended		534,972	127,226	662,198	864,331
Net incoming/(outgoing) resources before transfers	4	(90,349)	22,760	(67,589)	47,773
Transfers between funds	7	(3,906)	3,906	-	-
Total funds brought forward	15	801,974	48,711	850,685	802,912
Total funds carried forward	15	707,719	75,377	783,096	850,685

All gains and losses in the year are included above.

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

The notes on pages 12 to 18 form part of these financial statements

Balance Sheet at 30 April 2023

		2023	2023	2022	2022
		£	£	£	£
Tangible assets	Notes 8		948,038		944,357
Current assets					
Work in Progress	9	9,997		66,877	
Stock	10	3,262		8,634	
Debtors	11	15,118		116,399	
Cash at bank and in hand		45,418		71,451	
			73,795		263,361
Creditors: amounts falling due within one year	12		(99,081)		(214,508)
Net current (liabilities)/assets			(25,286)		48,852
Creditors: amounts falling due in more than one year	13		(139,656)		(142,525)
			783,096		850,685
Reserves					
Unrestricted funds	15		707,719		801,976
Restricted funds	15		75,377		48,709
			783,096		850,685

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 23 September 2023 and were signed on its behalf by:

Nigel Hyde
5 December 2023

The notes on pages 12 to 18 form part of these financial statements

Statement of Cash Flows for the Year Ended 30 April 2023

Cash Flows from Operating Activities	Note	2023	2022
		£	£
Net (Outgoing)/Incoming Resources		(67,589)	47,773
Adjustments for:			
Depreciation of Fixed assets	8	70,640	70,335
Decrease/increase in WIP and other current assets	9	56,880	(44,880)
Decrease/Increase in Stocks		5,372	(3,308)
Decrease/increase in Debtors	11	101,280	(94,924)
Increase/Decrease in Creditors falling due in less than one year	12	(115,427)	92,425
Increase/Decrease in Creditors falling due in more than one year	13	<u>(2,869)</u>	<u>142,525</u>
Net Cash from Operating Activities		<u>48,287</u>	<u>209,946</u>
Cash Flows From Investing Activities			
Purchase of tangible fixed assets		(74,320)	(216,625)
Net Cash from Investing Activities		<u>(74,320)</u>	<u>(216,625)</u>
Cash Flows From Financing Activities		=	<u>5,000</u>
Net increase/ (decrease) in cash and cash equivalents		(26,033)	(1,678)
Cash and cash equivalents at the beginning of the year		<u>71,451</u>	<u>73,129</u>
Cash and cash equivalents at the end of the year		<u>45,418</u>	<u>71,451</u>
Cash and Cash Equivalents comprise			
Cash at Bank and in Hand		<u>45,418</u>	<u>71,451</u>

The notes on pages 12 to 18 form part of these financial statements

Notes Forming Part of the Financial Statements for the year ended 30 April 2023

1. Principal accounting policies

a. Basis of preparation

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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

b. Incoming resources

Income from donations and grants is included in incoming resources when receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- When sponsorship or donations are given in respect of a trip arising in a future accounting period.

c. Resource expended

Resources expended are included in the Statement of Financial Activities on an accrual's basis, inclusive of any VAT, which, as a charity, cannot be recovered. Certain expenditure is directly attributable to specific activities and is included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories according to the nature of the cost.

d. Cost of generating voluntary income

These include those costs incurred with third parties in the UK who promote fund raising, including events.

e. Governance activity

These represent costs incurred in managing the charity, its organisational administration and compliance with constitutional and statutory requirements.

f. Gifts in kind

The charity receives a multitude of gifts. In particular, it sent its two containers of tooling, equipment and a variety of materials to Freetown. As a conservative estimate, the directors have estimated the market value of these items to be £45,272 (2022 - £40,530).

Equipment and assets given to the charity are assessed at market value at the time of receipt.

g. Tangible fixed assets

Assets intended for continuing use by the charity are capitalised at cost. Depreciation is provided at the following rates, in order to write off each asset over its estimated useful life:

Freehold Land	-	Not depreciated
Buildings	-	Containers -10 years, buildings - 25 years
Enterprise Assets	-	3 years straight line
Office Equipment	-	3 years straight line
Motor Vehicles	-	3 years straight line

h. Work in Progress

Work in Progress comprises partly completed buildings. It is based on the cost to the end of the year that has been spent to get each building to that current state of completion. When complete and commissioned, each building is transferred to fixed assets.

i. Stock

Stock comprises bricks, water bag materials, fuel and cement and are valued at the lower of cost and net realisable value.

j. Fund accounting

Funds held by the charity are either:

Unrestricted funds: These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds: These are funds that 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.

k. Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of transaction. Balances denominated in foreign currencies are translated at the rate prevailing at the year end.

l. Investments

The company has limited funds to invest and as such, makes an appropriate use of resources by applying to the charitable purpose at the earliest opportunity. When additional funds are available, it places them on deposit with regards to return and security.

2. Legal status

The company is limited by guarantee. The maximum contribution required by members of the company is an amount not exceeding £1 in the event of the company being wound up. Under the Memorandum and Articles of Association, any surplus of assets over liabilities on winding-up cannot, under any circumstances, be distributed to the trustees, but shall be

given or transferred to some other charity or charities with similar objects to those of Home Leone.

3. Internally Generated Income

A core pillar of Home Leone's vision is to build enterprises to enable the village to create livelihood opportunities and employment. This year saw income from these activities including, brick making, a garage, a water bagging plant, construction, metal and wood fabrication.

4. Net incoming resources

The net incoming resources are stated after charging:

	2023	2022
	£	£
Independent Examiners' remuneration	5,742	5,279
Depreciation - owned assets	70,640	70,335
Directors' emoluments and other benefits	6,322	6,250

5. Charity's Activities Costs

	Direct costs 2023 £	Support costs 2023 (See note 6) £	Total 2023 £	Total 2022 £
Help and Development	645,929	16,269	662,198	864,331

6. Support Costs

	Management 2023 £	Finance 2023 £	Governance costs 2023 £	Total 2023 £	Total 2022 £
Help and Development	9,415	-	6,854	16,269	8,926

7. Transfer between Funds

Home Leone has transferred unrestricted funds to restricted to develop the village infrastructure operate the school and other programmes.

8. Tangible Fixed Assets

	Land and Buildings	Business Assets	Office Equipment	Overseas Motor Vehicles	Total
Cost	£	£	£	£	£
At 1 May 2022	1,007,436	111,724	20,206	43,178	1,182,545
Additions	35,457	3,595	314	34,954	74,320
Disposals	-	-	-	(18,400)	(18,400)
At 30 April 2023	1,042,893	115,319	20,520	59,732	1,238,464
Depreciation					
At 1 May 2022	104,534	90,958	14,805	27,889	238,187
Charge for year	36,328	10,707	2,513	21,092	70,640
Disposals	-	-	-	(18,400)	(18,400)
At 30 April 2023	140,862	101,665	17,318	30,581	290,426
Net book value					
At 30 April 2023	902,031	13,654	3,202	29,151	948,038
At 30 April 2022	902,902	20,764	5,402	15,290	944,357

The land is held by Home Leone, a charity based in Sierra Leone in trust for Home Leone in the UK.

9. Work in Progress

	2023	2022
	£	£
Site Infrastructure	-	7,000
Housing	9,997	1,560
Other Buildings	-	58,317
	9,997	66,877

“Destiny Village” is being developed and will contain, commercial, residential and social infrastructure. Once each building is completed, it is capitalised as Fixed Assets Buildings.

10. Stock

	2023	2022
	£	£
Bricks	1,702	2,064
Water Factory	483	522
Other	1,077	6,048
	3,262	8,634

11. Debtors

	2023	2022
	£	£
Other debtors	14,846	115,600
Prepayments	272	799

		15,118	116,399
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12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Sundry Creditors	20,030	68,774
Accruals	9,301	6,438
Deferred Revenue	-	69,546
Loan on Chicken Farm	27,000	27,000
Loan from Directors	42,750	42,750
	99,081	214,508

To assist the cash flow and maintain the building momentum, directors lent £42,750 (2022 - £42,750) to Home Leone. It carries no interest and is available for a period of up to 3 years.

13. Creditors: amounts falling due in more than one year

	2023	2022
	£	£
Land held for third party	49,261	49,261
Solar Power Lease	90,395	93,264
	139,656	142,525

Home Leone entered a 20-year lease on charitable terms to facilitate a first solar farm in Destiny. Home Leone also acquired land on behalf of its JV partner, and this is the value of that land, also shown in Fixed Assets.

14. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total
	2023	2023	2023
	£	£	£
Tangible Fixed Assets	946,456	1,582	948,038
Current Assets		73,795	73,795
Creditors: amounts falling due within one year	(99,081)	-	(99,081)
Creditors: amounts falling due in more than one year	(139,656)	-	(139,656)
Total net assets	<u>707,719</u>	<u>75,377</u>	<u>783,096</u>
	Unrestricted Funds	Restricted Funds	Total
	2022	2022	2022
	£	£	£
Tangible Fixed Assets	944,357	-	944,357
Current Assets	214,652	48,709	263,361
Creditors: amounts falling due within one year	(214,508)	-	(214,508)
Creditors: amounts falling due in more than one year	(142,525)	-	(142,525)
Total net assets	<u>801,976</u>	<u>48,709</u>	<u>850,685</u>

15. Restricted and Unrestricted Funds

The income funds of the charity include restricted and unrestricted funds comprising the following unexpended balances of donations, grants and other incoming resources to be applied for these purposes:

Current Year

	Brought forward	Income	Expenditure	Transfers	Carried forward
Restricted Funds	£	£	£	£	£
Land and Homes	14,505	23,000	(11,913)	-	25,592
Staff Members	1,477	20,252	(17,983)	-	3,746
Corporate Teams	2,782	16,298	(16,080)	-	3,000
Sierra Leone Help Funds	-	15,155	(13,194)	-	1,961
Education Fund	7,875	15,464	(20,748)	-	2,591
Healthcare Fund	2,290	1,850	(3,715)	-	425
School Buildings	17,697	37,750	(17,697)	-	37,750
Village Development	2,083	20,217	(25,896)	3,906	312
Unrestricted Fund					
United Kingdom	801,976	444,623	(534,972)	(3,906)	707,719
	850,685	594,609	(662,198)	-	783,096

Previous Year

	Brought forward	Income	Expenditure	Transfers	Carried forward
Restricted Funds	£	£	£	£	£
Land and Homes	6,600	29,250	(21,345)	-	14,505
Staff Members	1,961	22,347	(22,831)	-	1,477
Corporate Teams	2,983	17,287	(15,298)	(2,190)	2,782
Sierra Leone Help Funds	425	6,701	(7,126)	-	-
Enterprise Funds	6,913	4,036	(13,448)	2,499	-
Education Fund	15,475	11,366	(26,353)	7,387	7,875
Healthcare Fund	-	3,998	(1,708)	-	2,290
School Buildings	-	25,000	(7,303)	-	17,697
Village Development	1,863	7,056	(6,871)	35	2,083
Unrestricted Fund					
United Kingdom	766,692	785,064	(742,048)	(7,732)	801,976
	802,912	912,104	(864,331)	-	850,685

Restricted funds are held for the following purposes:

Land and Buildings in Sierra Leone	Allocated to acquire land and buildings fulfilling Home Leone's vision
Staff Members	Income and expenditure for staff raising their own support
Housing	The rental income and associate repair and depreciation in the housing stock
Corporate Teams	Income and expenditure in taking corporate teams overseas
Sierra Leone Help Fund	Income set aside to assist with crisis situations our staff come across
Enterprise Fund	Income and expenditure in respect of developing sustainable jobs and enterprise
Education Fund	Income and expenditure for students in whom Home Leone is investing
Healthcare Fund	Funds raised to develop Home Leones healthcare initiatives
School Buildings	Funds raised to build schools
Village Development	Funds raised for Destiny Village infrastructure and environmental projects
United Kingdom	For income and expenditure arising from Home Leone projects from the UK

16. Related party disclosures

The charity is controlled by the trustees. £6,322 was paid in salary to one trustee during the period (2022 – £6,250). Two Trustees expenses were partially covered by the charity during the year amounted to £ 6,482 (2022 - £7,982). These expenses reflected flights, visas and other travel costs enabling the trustees to fulfil their roles as volunteers. Trustee's donations more than cover the expenses and salary for which they are reimbursed and paid.

The trustee paid a salary was Nigel Hyde and his payment is authorised under the charity's Memorandum and Articles and confirmed in writing by the Charity Commissioners in May 2019. He received no pension nor any other benefits of any kind. No benefit was paid in respect of his role as a trustee.

17. Staff Costs

The charity had five (2022: four) UK employees engaged in charitable activities during the period. No employee received remuneration exceeding £60,000.

	2023	2022
	£	£
Gross wages	61,148	47,452
Employer's NIC	1,794	1,582
Employer's pension contributions	-	-
	<u>62,942</u>	<u>49,034</u>

HOME LEONE LIMITED

England & Wales - Charity number 1158211

Accounts

Home Leone Limited
(Trading as Home Leone)

Report and Financial Statements
for the year
1 May 2021 to 30 April 2022

Charity no: 1158211
Company no: 8974510

Park House
Botley Road
Bishops Waltham
Southampton SO32 1DR

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Legal and Administrative Information

Constitution

Home Leone is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity number: 1158211. Company number: 8974510.

Directors and Trustees

The directors of the charitable company (hereafter referred to as 'the charity') are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the period and since the period end were as follows:

N Hyde
R Taylor
R May (Resigned 22 December 2021)
C Findlay
C Thursfield

New trustees are appointed by a majority ballot of the existing trustees. The induction and training programme for new trustees comprises a detailed discussion and orientation by the Chairman. Each new trustee confirms their agreement with the founding charity documents and agrees what contribution they expect to make.

Chairman and Company Secretary

Nigel Hyde

Senior staff

Andrew Coulthard
Clive Thursfield
Joseph Boxall
Osman Sillah
Andrew Kondoh

Registered office

Park House, Botley Road, Bishops Waltham, Southampton, SO32 1DR

Principal bankers

Lloyds Bank PLC
Cambridge and Counties Bank

Independent examiner

A J Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA,
Bennewith 2018 Limited
Ynot House, 3 Wey Court, Mary Road Guildford, GU1 4QU

Solicitors

Spencers Solicitors, Spire Walk, Derby Road, Chesterfield, S40 2WG

Directors Report for the Year Ended 30 April 2022

The directors, who also act as trustees, present their report with the financial statements of the charity for the year ended 30 April 2022. 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 2015) and the charity's Memorandum and Articles of Association. The accounts have been prepared in accordance with the accounting policies on pages 12 to 14.

Purpose and Aims

Vision

To see thousands of people sustainably enabled to exit slums and living in quality homes in vibrant sustainable communities. To see the slums of Sierra Leone closed by 2040.

Mission

To deliver the 7 pillars of a successful sustainable and holistic relocation program of low-cost (affordable) housing, business and livelihood, education, healthcare, power, water and sanitation and bound by personal development, to enable beneficiaries to make the most of their opportunities. To see the model replicated by others worldwide.

Values

Justice – It's not right that people live this way in slums, suffer ill health and die early.

Starfish* – Each one we help makes a difference.

Example – That staff lead lives that others will choose to emulate.

Personal growth – To enable opportunity for beneficiaries, supporters, participants and staff to develop in integrity, understanding and care.

Sustainable – all we do, endures.

Transparency – Accountable to all stakeholders for strategy, finance, methodology and impact.

***The starfish principle** – Home Leone's ethos is best summed up by the story of the little boy who saw thousands of dying starfish on a beach. He started to pick them up and throw them back in the sea. "What are you doing?" his mother asked - "How can you hope to make any difference here?" The boy looked in his mother's eyes and said "Well, I made a difference to that one and that one and that one ..."

Like this little boy, every day, we look to take advantage of every opportunity to improve someone's life in significant ways. - one by one, different acts of kindness make a huge difference to hungry and hurting people in some of the poorest countries of the world.

The charity's purpose and aims are set out in Objects included in the Company's Memorandum of Association being:

(a) The relief of poverty, sickness and distress throughout the world.

(b) The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Africa) by all or any of the following means:

- (i) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (ii) the relief of financial hardship;
- (iii) the relief of unemployment;
- (iv) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (v) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment charitable need through help;
- (vi) in setting up their own businesses or develop current ones;
- (vii) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
- (viii) the maintenance, improvement or provision of public amenities;
- (ix) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
- (x) the protection or conservation of the environment;
- (xi) the provision of public health facilities; such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales."

(c) Other such charitable purposes that are not within paragraphs (a) and (b) but are recognised as charitable purposes and may reasonably be regarded as analogous to, or within the spirit of, any purposes falling within either paragraph (a) and (b).

How our work delivers our aims

Significant learning, training for residents, families and staff, delivery of vital infrastructure, construction developments and community building characterised the year. Key foundations are in place which means that with greater funds, the charity could make faster progress. The COVID pandemic has, like for many, restricted our progress in the financial year. We have now:

- hosted over 15 government ministers including the Vice President, members of the international business and international development communities sharing our vision and the solutions being implemented to address the tragedy of slum living.
- built an organisation in the UK, USA and Sierra Leone, with appropriate controls and management information systems.
- designed a relocation strategy and designed a "pilot" village spatial layout containing the 7 key pillars noted above. With over 220 residents now, Destiny Village will host the relocation of over 2,500 people.
- started construction work with a USA company to build homes for the diaspora on separate land. This offers significant training opportunities for our workers and makes progress to our sustainability goals.
- opened a school that now hosts over 200 primary school children. The Junior secondary School opened in January 2022 and will have an intake of 120 children in years 7 and 8. The charity has now built 12 classrooms.

- we have completed 64 low-cost homes, 8 warehouses, stores, 4 shops, a bridge that connects the village to the road. In addition, the charity has engineered a new water system connecting to the aquifer below. This provides water to the whole village and adjacent communities. The "Clinic in a Can," has hosted international medical practitioners and local clinics. A solar farm with 200 panels was installed during the year with the help of overseas partners. We also have a brick making factory, garage, water bagging factory, bakery and building operations.
- continued our corporate, university and community teams, hosting more groups in Sierra Leone. Team members reported great learning and insight. Expect to increase the numbers with the reduced impact on travel restrictions.

Principal areas of work

Home Leone's work is primarily based in Sierra Leone. We have support offices in the USA and UK.

Financial Review

Principal funding sources

There is no doubt that COVID-19 has had a detrimental effect on our ability to raise funds in 2020 to 2022. The directors have taken appropriate cost cutting and other measures to address the organisations sustainability in such unprecedented times.

Funding was primarily provided by several individuals and foundations enabling infrastructure development. We are deeply grateful to each one who has helped enable the vision becomes a reality. This year our construction work, largely for other NGOs significantly increased and accounted for 60% (2020 -31%) of turnover.

The corporate teams make a significant contribution impact through their Corporate Social Responsibility programmes and take away personal and corporate learning.

Despite the international difficulties, the directors are encouraged with the year's progress and seek the funding required to make the vision a reality. The Charity continues to be run in a way the directors consider is cost effective and great value for money for donors. This has been enhanced by employing an experienced Chief Executive in June 2022, who is resident in Sierra Leone.

Investment policy

Home Leone aims to spend its donation income on achieving its goals as early as logistics allow. Where it has surplus funds, it places them on deposit, obtaining the best interest rate it can find in the market, whilst having regard to security of its funds. In this year no such funds were available and as such, no funds could be invested.

Reserves policy

Home Leone has a policy to hold 2 months unrestricted expenditure in reserve. This remains a challenge as the desire to press on with the opportunities to assist the world's poorest calls for greater resources. This is consistently monitored, and the charity continues to seek resources to fulfil its desired policy.

Plans for Future Periods

We continue to seek the breakthrough funding that can bring significant change for the nation's poor. We hope to find the funding for many more homes, businesses, sports and

health facilities and classrooms. In addition, we seek the school and healthcare operational costs that are needed until the businesses reach maturity such that the village funds itself. We have done significant work with Freetown City Council as they address these issues and are also engaged with the Ministry of Planning and Economic Development. Both are considering the issues to which Home Leone is offering solutions. In this year we designed an even lower cost home, aiming to reduce to £4,000 per unit. We built the prototype and will now built 8 with another partner, especially in response to the Susans Bay fire in March 2021 which left 1,597 families homeless. We seek to work alongside others with our innovative house designs, maximising local content and minimising environmental impact.

Destiny Village continues to progress. Having started with over 220 residents, some have left for a variety of reasons, and we will fill the homes in the coming financial year. This includes a revision of our offering and terms for the movers, based on the experience of moving the first residents. Community governance is developing.

As we look ahead, we are seeing particular development in the agriculture and construction sectors. The work with the people to develop new ways of life continues to be challenging and we have some good partners helping us work in this field.

The trustees are thankful to the staff and residents making significant contributions and sacrifice to deliver a vision of significance. Our staff are ordinary people doing extraordinary things in some difficult places.

Structure, Governance and Management

Governing document

The organisation is a company limited by guarantee, incorporated on 2 April 2014 and registered as a charity on 12 August 2014. The company was established under a Memorandum of Association which established its objects and powers. In the event of the company being wound up its members are required to contribute an amount not exceeding £1. On 26 April 2019, an updated Memorandum and Articles was adopted, following a review of operations and plans.

Recruitment and appointment of directors

The directors set the course and have established the organisation. Now it has a firm foundation and is set for major growth and delivery, additional trustees, with appropriate skill and contributions will be appointed in the 2022/23 financial year.

Strategy and policies

Home Leone has drawn up and adopted a set of policies appropriate for an organisation of its size and reach. The governance and key policies are considered appropriate for the current size and purpose. The strategy and plans are clear based on an organic business plan. Management accounts are drawn up on a regular basis. Budgetary information is regularly updated as model village actual costs are compared to forecast, in an environment facing significant inflation and exchange rate fluctuations.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. Detailed risk assessments are also in place for each of the charity's operational locations and cover all aspects relating to volunteers travelling with the organisation.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 require 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in that Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They 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.

Statement as to Disclosure of Information to Independent Examiners

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's independent examiners are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any information and to establish that the charitable company's independent examiners are aware of the information.

Independent Examiners

AJ Bennewith, the Charity's Independent Examiners will be proposed to stay in post for the 2022/2 financial year.

Approved by the Trustees and signed on their behalf by



Nigel Hyde

6 September 2022

Independent Examiner's Report to the Trustees of Home Leone Limited

I report to the charity trustees on my examination of the accounts of the Home Leone Limited (the Trust) for the year ended 30 April 2022.

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

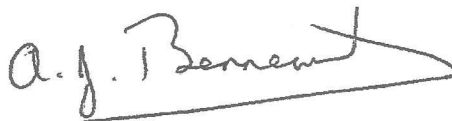
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants of England and Wales which is one of the listed bodies

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 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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Institute of Chartered Accountants of England and Wales
Ynot House
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU



6 September 2022

Statement of Financial Activities
for the period 1 May 2021 to 30 April 2022

Incoming resources		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	Notes	£	£	£	£
Voluntary Income					
Sponsorships and donations		146,010	127,040	273,050	259,919
Gifts in kind		40,530	-	40,530	51,245
Internally generated income	3	598,508	-	598,508	140,578
Investment income		16	-	16	-
Total incoming resources	4	785,064	127,040	912,104	451,742
Resources expended					
Cost of generating voluntary income	6	4,891	-	4,891	3,868
Charitable activity	5	733,122	122,283	855,405	442,543
Governance activity	6	4,035	-	4,035	1,739
Total resources expended		742,048	122,283	864,331	448,150
Net incoming resources before transfers		43,016	4,757	47,773	3,592
Transfers between funds	7	(7,732)	7,732	-	-
Total funds brought forward	15	766,692	36,220	802,912	799,320
Total funds carried forward	15	801,976	48,709	850,685	802,912

All gains and losses in the year are included above.

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

Balance Sheet at 30 April 2022

		2022	2022	2021	2021
		£	£	£	£
	Notes				
Tangible assets	8		944,357		798,068
Current assets					
Work in Progress	9	66,877		21,997	
Stock	10	8,634		5,326	
Debtors	11	116,399		21,475	
Cash at bank and in hand		<u>71,451</u>		<u>73,129</u>	
			263,361		121,927
Creditors: amounts falling due within one year	12		<u>(214,508)</u>		<u>(117,083)</u>
Net current assets			<u>48,852</u>		<u>4,844</u>
Creditors: amounts falling due in more than one year	13		<u>142,525</u>		<u>-</u>
			<u>850,685</u>		<u>802,912</u>
Reserves					
Unrestricted funds	15		801,976		766,692
Restricted funds	15		48,709		36,220
			<u>850,685</u>		<u>802,912</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 23 September 2022 and were signed on its behalf by:



Nigel Hyde
6 September 2022

The notes on pages 12 to 18 form part of these financial statements

Statement of Cash Flows for the Year Ended 30 April 2022

Cash Flows from Operating Activities	Note	2022	2021 As re-stated
		£	£
Net Incoming/(Outgoing) Resources		47,773	3,592
Adjustments for:			
Depreciation of Fixed assets	8	70,335	52,350
(Gains)/losses on Disposal of Fixed Assets		-	2,387
Decrease/(Increase) in Debtors	11	(94,924)	(7,792)
Decrease/(Increase) in Stocks	10	(3,308)	726
Decrease/(Increase) in WIP and other current assets		(44,880)	140,397
Increase/(Decrease) in Creditors falling due in less than one year	12	92,425	36,539
Increase/(Decrease) in Creditors falling due in more than one year	13	142,525	-
Net Cash from Operating activities		<u>209,946</u>	<u>228,199</u>
Cash Flows from Investing Activities			
Purchase of tangible fixed assets		(216,625)	(234,591)
Net Cash from Investing Activities		<u>(216,625)</u>	<u>(234,591)</u>
Cash Flows from Financing Activities			
Increase/ Decrease in Directors Loan		5,000	3,000
Decrease/Increase in Loan on Social Investment		-	
Net Cash from Financing Activities		<u>5,000</u>	<u>3,000</u>
Net increase/ (decrease) in cash and cash equivalents		(1,678)	(3,392)
Cash and cash equivalents at the beginning of the year		<u>73,129</u>	<u>76,521</u>
Cash and cash equivalents at the end of the year		<u>71,451</u>	<u>73,129</u>
Cash and Cash Equivalents comprise			
Cash at Bank and in Hand		<u>71,451</u>	<u>73,129</u>

Note: The comparatives for the Statement of Cash Flows for the year ended 30 April 2021 have been re-stated due to presentational changes taking effect in the financial statements for the year ended 30 April 2022. The overall cash position and cash decrease for 2021 remain the same. There have been no changes made (since none were necessary) to the source figures that are on the Balance sheet, Statement of Financial Activities or within the notes.

The notes on pages 12 to 18 form part of these financial statements

Notes Forming Part of the Financial Statements for the year ended 30 April 2022

1. Principal accounting policies

a. Basis of preparation

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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

b. Incoming resources

Income from donations and grants is included in incoming resources when receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- When sponsorship or donations are given in respect of a trip arising in a future accounting period.

c. Resource expended

Resources expended are included in the Statement of Financial Activities on an accrual's basis, inclusive of any VAT, which, as a charity, cannot be recovered. Certain expenditure is directly attributable to specific activities and is included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories according to the nature of the cost.

d. Cost of generating voluntary income

These include those costs incurred with third parties in the UK who promote fund raising, including events.

e. Governance activity

These represent costs incurred in managing the charity, its organisational administration and compliance with constitutional and statutory requirements.

f. Gifts in kind

The charity receives a multitude of gifts. In particular, it sent its two containers of tooling, equipment and a variety of materials to Freetown. As a conservative estimate, the directors have estimated the market value of these items to be £40,530 (2021 - £51,245). Equipment and assets given to the charity are assessed at market value at the time of receipt.

g. Tangible fixed assets

Assets intended for continuing use by the charity are capitalised at cost. Depreciation is provided at the following rates, in order to write off each asset over its estimated useful life:

Freehold Land	-	Not depreciated
Buildings	-	Containers -10 years, buildings - 25 years
Enterprise Assets	-	3 years straight line
Office Equipment	-	3 years straight line
Motor Vehicles	-	3 years straight line

h. Work in Progress

Work in Progress comprises partly completed buildings. It is based on the cost to the end of the year that has been spent to get each building to that current state of completion. When complete and commissioned, each building is transferred to fixed assets.

i. Stock

Stock comprises bricks, water bag materials, fuel and cement and are valued at the lower of cost and net realisable value.

j. Fund accounting

Funds held by the charity are either:

Unrestricted funds: These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds: These are funds that 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.

k. Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of transaction. Balances denominated in foreign currencies are translated at the rate prevailing at the year end.

l. Investments

The company has limited funds to invest and as such, makes an appropriate use of resources by applying to the charitable purpose at the earliest opportunity. When additional funds are available, it places them on deposit with regards to return and security.

2. Legal status

The company is limited by guarantee. The maximum contribution required by members of the company is an amount not exceeding £1 in the event of the company being wound up. Under the Memorandum and Articles of Association, any surplus of assets over liabilities on winding-up cannot, under any circumstances, be distributed to the trustees, but shall be given or transferred to some other charity or charities with similar objects to those of Home Leone.

3. Internally Generated Income

A core pillar of Home Leone's vision is to build enterprises to enable the village to create livelihood opportunities and employment. This year saw income increasing from these activities including, brick making, a garage, a water bagging plant, construction, bakery and a market garden.

4. Net incoming resources

The net incoming resources are stated after charging:

	2022	2021
	£	£
Independent Examiners' remuneration	5,279	3,300
Depreciation - owned assets	70,335	52,350
Directors' emoluments and other benefits	6,250	6,000

5. Charity's Activities Costs

	Direct costs 2022	Support costs 2022 (See note 6)	Total 2022	Total 2021
	£	£	£	£
Help and Development	855,405	8,926	864,331	448,150

6. Support Costs

	Management 2022 £	Finance 2022 £	Governance costs 2022 £	Total 2022 £	Total 2021 £
Help and Development	4,891	-	4,035	8,926	5,607

7. Transfer between Funds

Home Leone has transferred unrestricted funds to restricted to develop the village infrastructure operate the school and other programmes.

8. Tangible Fixed Assets

	Land and Buildings	Business Assets	Office Equipment	Overseas Motor Vehicles	Total
Cost	£	£	£	£	£
At 1 May 2021	829,274	97,932	15,753	74,088	1,017,047
Additions	178,162	27,193	4,870	6,400	216,625
Disposals	-	(13,402)	(417)	(37,309)	(51,128)
At 30 April 2022	1,007,436	111,723	20,206	43,178	1,182,545
Depreciation					
At 1 May 2021	69,173	85,473	13,666	50,667	218,979
Charge for year	35,361	18,887	1,557	14,531	70,335
Disposals	-	(13,402)	(417)	(37,309)	(51,128)
At 30 April 2022	104,534	90,958	14,805	27,889	238,187
Net book value					
At 30 April 2022	902,902	20,764	5,402	15,290	944,357
At 30 April 2021	760,101	12,459	2,087	23,419	798,068

The land is held by Home Leone, a charity based in Sierra Leone on trust for Home Leone in the UK. This was reclassified as an inter-charity debt during the previous year and reversed in the current financial year.

9. Work in Progress

	2022	2021
	£	£
Site Infrastructure	7,000	7,000
Housing	1,560	2,426
Other Buildings	58,317	12,571
	66,877	21,997

"Destiny Village" is being developed and will contain, commercial, residential and social infrastructure. Once each building is completed, it is capitalised as Fixed Assets Buildings.

10. Stock

	2022	2021
	£	£
Bricks	2,064	2,651
Water Factory	522	2,256
Other	6,048	419
	8,634	5,326

11. Debtors

	2022	2021
	£	£
Other debtors	115,600	20,658
Prepayments	799	817
	116,399	21,475

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Sundry Creditors	68,774	45,425
Accruals	6,438	6,908
Deferred Revenue	69,546	-
Loan on Chicken Farm	27,000	27,000
Loan from Directors	42,750	37,750
	214,508	117,083

To assist the cash flow and maintain the building momentum, directors lent £42,750 (2021 - £37,750) to Home Leone. It carries no interest and is available for a period of up to 3 years.

13. Creditors: amounts falling due in more than one year

	2022	2021
	£	£
Land held for third party	49,261	-
Solar Power Lease	93,264	-
	142,525	-

Home Leone entered a 20-year lease on charitable terms to facilitate a first solar farm in Destiny. Home Leone also acquired land on behalf of its JV partner, and this is the value of that land, also shown in Fixed Assets.

14. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Tangible fixed assets	944,357	-	944,357	798,068
Net current assets	-	-	-	-
Total net assets	944,357	-	944,357	798,068

15. Restricted and Unrestricted Funds

The income funds of the charity include restricted and unrestricted funds comprising the following unexpended balances of donations, grants and other incoming resources to be applied for these purposes:

Current Year

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Restricted Funds					
Land and Homes	6,600	29,250	(21,345)	-	14,505
Staff Members	1,961	22,347	(22,831)	-	1,477
Corporate Teams	2,983	17,287	(15,298)	(2,190)	2,782
Sierra Leone Help Funds	425	6,701	(7,126)	-	-
Enterprise Funds	6,913	4,036	(13,448)	2,499	-
Education Fund	15,475	11,366	(26,353)	7,387	7,875
Healthcare Fund	-	3,998	(1,708)	-	2,290
School Buildings	-	25,000	(7,303)	-	17,697
Village Development	1,863	7,056	(6,871)	35	2,083
Unrestricted Fund					
United Kingdom	766,692	785,064	(742,048)	(7,732)	801,976
	802,912	912,104	(864,331)	-	850,685

Previous Year

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Restricted Funds					
Land and Homes	4,584	11,883	-	(9,867)	6,600
Staff Members	3,445	14,407	(16,078)	187	1,961
Motor Vehicles	850	-	-	(850)	-
Housing	-	4,713	(13,687)	8,974	-
Corporate Teams	7,322	7,416	(11,755)	-	2,983
Sierra Leone Help Funds	1,421	7,023	(7,834)	(185)	425
Enterprise Funds	3,088	11,913	-	(8,088)	6,913
Education Fund	-	31,963	(17,206)	718	15,475
Healthcare Fund	-	1,089	(1,479)	390	-
School Buildings	33,595	-	-	(33,595)	-
Village Development	1,378	1,863	-	(1,378)	1,863
Unrestricted Fund					
United Kingdom	743,637	359,473	(380,112)	43,694	766,692
	799,320	451,743	(448,151)	-	802,912

Restricted funds are held for the following purposes:

Land and Buildings in Sierra Leone	Allocated to acquire land and buildings fulfilling Home Leone's vision
Staff Members	Income and expenditure for staff raising their own support
Motor Vehicles	Funds donated to purchase motor vehicles
Housing	The rental income and associate repair and depreciation in the housing stock
Corporate Teams	Income and expenditure in taking corporate teams overseas
Sierra Leone Help Fund	Income set aside to assist with crisis situations our staff come across
Enterprise Fund	Income and expenditure in respect of developing sustainable jobs and enterprise
Education Fund	Income and expenditure for students in whom Home Leone is investing
Healthcare Fund	Funds raised to develop Home Leones healthcare initiatives
School Buildings	Funds raised to build schools
Village Development	Funds raised for Destiny Village infrastructure and environmental projects
United Kingdom	For income and expenditure arising from Home Leone projects from the UK

16. Related party disclosures

The charity is controlled by the trustees. £6,250 was paid in salary to one trustee during the period (2021 – £6,000). Three Trustees expenses were covered by the charity during the year amounted to £7,982 (2021 - £1,900). These expenses reflected flights, visas and other travel costs enabling the trustees to fulfil their roles as volunteers. Trustee's donations more than cover the expenses and salary for which they are reimbursed and paid.

The trustee paid a salary was Nigel Hyde and his payment is authorised under the charity's Memorandum and Articles and confirmed in writing by the Charity Commissioners in May 2019. He received no pension nor any other benefits of any kind. No benefit was paid in respect of his role as a trustee.

17. Staff Costs

The charity had five (2021: four) UK employees engaged in charitable activities during the period. No employee received remuneration exceeding £60,000.

	2022	2021
	£	£
Gross wages	47,452	27,000
Employer's NIC	1,582	83
Employer's pension contributions	-	-
	<u>49,034</u>	<u>27,083</u>

HOME LEONE LIMITED

England & Wales - Charity number 1158211

Accounts

Home Leone Limited
(Trading as Home Leone)

Report and Financial Statements
for the year
1 May 2020 to 30 April 2021

Charity no: 1158211
Company no: 8974510

Park House
Botley Road
Bishops Waltham
Southampton SO32 1DR

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Legal and Administrative Information

Constitution

Home Leone is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity number: 1158211. Company number: 8974510.

Directors and Trustees

The directors of the charitable company (hereafter referred to as 'the charity') are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the period and since the period end were as follows:

J Spencer (Resigned 30 September 2020)
N Hyde
R Taylor
R May
C Findlay
C Thursfield

New trustees are appointed by a majority ballot of the existing trustees. The induction and training programme for new trustees comprises a detailed discussion and orientation by the Chief Executive. Each new trustee confirms their agreement with the founding charity documents and agrees what contribution they expect to make.

Chief Executive and Company Secretary

Nigel Hyde

Senior staff

Clive Thursfield
Joseph Boxall

Registered office

Park House, Botley Road, Bishops Waltham, Southampton, SO32 1DR

Principal bankers

Lloyds Bank PLC
Cambridge and Counties Bank

Independent examiner

A J Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA,
Bennewith 2018 Limited
Ynot House, 3 Wey Court, Mary Road Guildford, GU1 4QU

Solicitors

Spencers Solicitors, Spire Walk, Derby Road, Chesterfield, S40 2WG

Directors Report for the Year Ended 30 April 2021

The directors, who also act as trustees, present their report with the financial statements of the charity for the year ended 30 April 2021. 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 2015) and the charity's Memorandum and Articles of Association. The accounts have been prepared in accordance with the accounting policies on pages 12 to 14.

Purpose and Aims

Vision

To see thousands of people sustainably enabled to exit slums and living in quality homes in vibrant sustainable communities. To see the slums of Sierra Leone closed by 2040.

Mission

To deliver the 7 pillars of a successful sustainable and holistic relocation program of low-cost housing, business and livelihood, education, healthcare, power, water and sanitation and bound by personal development, to enable beneficiaries to make the most of their opportunities. To see the model replicated by others worldwide.

Values

Justice – It's not right that people live this way in slums, suffer ill health and die early.

Starfish* – Each one we help makes a difference.

Example – That staff lead lives that others will choose to emulate.

Personal growth – To enable opportunity for beneficiaries, supporters, participants and staff to develop in integrity, understanding and care.

Sustainable – all we do, endures.

Transparency – Accountable to all stakeholders for strategy, finance, methodology and impact.

***The starfish principle** – Home Leone's ethos is best summed up by the story of the little boy who saw thousands of dying starfish on a beach. He started to pick them up and throw them back in the sea. "What are you doing?" his mother asked - "How can you hope to make any difference here?" The boy looked in his mother's eyes and said "Well, I made a difference to that one and that one and that one ..."

Like this little boy, every day, we look to take advantage of every opportunity to improve someone's life in significant ways. - one by one, different acts of kindness make a huge difference to hungry and hurting people in some of the poorest countries of the world.

The charity's purpose and aims are set out in Objects included in the Company's Memorandum of Association being:

(a) The relief of poverty, sickness and distress throughout the world;

(b) The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Africa) by all or any of the following means:

- (i) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (ii) the relief of financial hardship;
- (iii) the relief of unemployment;
- (iv) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (v) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment charitable need through help;
- (vi) in setting up their own businesses or develop current ones;
- (vii) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
- (viii) the maintenance, improvement or provision of public amenities;
- (ix) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
- (x) the protection or conservation of the environment;
- (xi) the provision of public health facilities; such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales."

(c) Other such charitable purposes that are not within paragraphs (a) and (b) but are recognised as charitable purposes and may reasonably be regarded as analogous to, or within the spirit of, any purposes falling within either paragraph (a) and (b).

How our work delivers our aims

Significant learning, training for residents, families and staff, delivery of vital infrastructure, construction developments and community building characterised the year. Key foundations are in place which means that with greater funds, the charity could make faster progress. The COVID pandemic has, like for many, restricted our progress in the financial year. We have now:

- hosted over 10 government ministers including the Vice President, members of the international business and international development communities sharing our vision and the solutions being implemented to address the tragedy of slum living.
- built an organisation in the UK, USA and Sierra Leone, with appropriate controls and management information systems.
- designed a relocation strategy and designed a "pilot" village spatial layout containing the 7 key pillars noted above. With over 200 residents now, Destiny Village will host the relocation of over 2,500 people.
- started construction work with a USA company to build homes for the diaspora on separate land. This offers significant training opportunities for our workers and makes progress to our sustainability goals.
- opened a school that now hosts over 200 primary school children and built the first 4 classrooms for the Junior Secondary School, which opens in 2022.
- we have completed 60 low-cost homes, 8 warehouses, stores, 4 shops, a bridge that connects the village to the road. In addition, the charity has engineered a new water

system connecting to the aquifer below. This provides water to the whole village and adjacent communities. The "Clinic in a Can," has hosted international medical practitioners and local clinics. We also have a brick making factory, garage, water bagging factory, bakery and building operations.

- continued our corporate, university and community teams, hosting more groups in Sierra Leone. Team members reported great learning and insight. These have not been able to run during the pandemic.

Principal areas of work

Home Leone's work is primarily based in Sierra Leone. We have support offices in the USA and UK.

Financial Review

Principal funding sources

There is no doubt that COVID-19 has had a detrimental effect on our ability to raise funds in 2020 and 2021. The directors have taken appropriate cost cutting and other measures to address the organisations sustainability in such unprecedented times.

Funding was primarily provided by several individuals and foundations enabling infrastructure development. This however dried up in the current financial year. We are deeply grateful to each one who has helped enable the vision becomes a reality. The enterprises make growing contributions and in the current year accounted for 31% (2020 - 21%) of turnover.

The corporate teams make a significant contribution impact through their Corporate Social Responsibility programmes and take away personal and corporate learning.

Despite the international difficulties, The directors are encouraged with the year's progress and seek the funding required to make the vision a reality. The Charity continues to be run in a way the directors consider is cost effective and great value for money for donors.

Investment policy

Home Leone aims to spend its donation income on achieving its goals as early as logistics allow. Where it has surplus funds, it places them on deposit, obtaining the best interest rate it can find in the market, whilst having regard to security of its funds. In this year no such funds were available and as such, no funds could be invested.

Reserves policy

Home Leone has a policy to hold 2 months unrestricted expenditure in reserve. This remains a challenge as the desire to press on with the opportunities to assist the world's poorest calls for greater resources. This is consistently monitored, and the charity continues to seek resources to fulfil its desired policy.

Plans for Future Periods

We have recognised that COVID-19 will continue to impact our mission in the coming year. There is no doubt it will have an adverse effect on our ability to fund the work and to build at the pace we would like, especially in the face of the compelling need for shelter and new opportunity in Sierra Leone and Beyond. Our plans reflect the risks we face which include bringing more detailed local scrutiny of all our operations.

We continue to seek the breakthrough funding that can bring significant change for the nation's poor. We hope to find the funding for many more homes, businesses and classrooms. In addition, we seek the school and healthcare operational costs that are needed until the businesses reach maturity such that the village funds itself. We have done significant work with Freetown City Council as they address these issues and are also engaged with the Ministry of Planning and Economic Development. Both are considering the issues to which Home Leone is offering solutions. In this year we designed an even lower cost home, aiming to reduce to £3,000 per unit. We built the prototype and will now build some with another partner, especially in response to the Susans Bay fire in March 2021 which left 1,597 families homeless.

Destiny Village continues to progress. Having started with over 220 residents, some have left for a variety of reasons and we will fill the homes in the coming financial year. This includes a revision of our offering and terms for the movers, based on the experience of moving the first residents. The Chief has done a great job and community structures are developing.

As we look ahead, we are seeing particular development in the agriculture and construction sectors. The work with the people to develop new ways of life continues to be challenging and we have some good partners helping us work in this field.

The trustees are thankful to the staff and residents making significant contributions and sacrifice to deliver a vision of significance. Our staff are ordinary people doing extraordinary things in some difficult places.

Structure, Governance and Management

Governing document

The organisation is a company limited by guarantee, incorporated on 2 April 2014 and registered as a charity on 12 August 2014. The company was established under a Memorandum of Association which established its objects and powers. In the event of the company being wound up its members are required to contribute an amount not exceeding £1. On 26 April 2019, an updated Memorandum and Articles was adopted, following a review of operations and plans.

Recruitment and appointment of directors

The directors set the course and have established the organisation. Now it has a firm foundation and is set for major growth and delivery, additional trustees, with appropriate skill and contributions will be appointed in the 2021/22 financial year.

Strategy and policies

Home Leone has drawn up and adopted a set of policies appropriate for an organisation of its size and reach. The governance and key policies are considered appropriate for the current size and purpose. The strategy and plans are clear based on an organic business plan. Management accounts are drawn up on a regular basis. Budgetary information is regularly updated as model village actual costs are compared to forecast, in an environment facing significant inflation and exchange rate fluctuations.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. Detailed risk assessments are also in place for each of the charity's operational locations and cover all aspects relating to volunteers travelling with the organisation.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 require 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in that Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They 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.

Statement as to Disclosure of Information to Independent Examiners

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's independent examiners are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any information and to establish that the charitable company's independent examiners are aware of the information.

Independent Examiners

AJ Bennewith, the Charity's Independent Examiners will be proposed to stay in post for the 2021/22 financial year.

Approved by the Trustees and signed on their behalf by



Nigel Hyde

23 November 2021

Independent Examiner's Report to the Trustees of Home Leone Limited

I report to the charity trustees on my examination of the accounts of the Home Leone Limited (the Trust) for the year ended 30 April 2021.

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

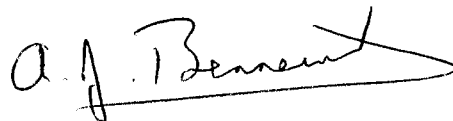
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants of England and Wales which is one of the listed bodies

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 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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Institute of Chartered Accountants of England and Wales
Ynot House
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU



23 November 2021

Statement of Financial Activities
for the period 1 May 2020 to 30 April 2021

Incoming resources		Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	Notes	£	£	£	£
Voluntary Income					
Sponsorships and donations		167,650	92,269	259,919	460,558
Gifts in kind		51,245	-	51,245	48,814
Internally generated income	3	140,578	-	140,578	138,278
Investment income		-	-	-	-
Total incoming resources	4	359,473	92,269	451,742	647,650
Resources expended					
Cost of generating voluntary income	6	3,868	-	3,868	1,343
Charitable activity	5	374,505	68,038	442,543	545,681
Governance activity	6	1,739	-	1,739	2,068
Total resources expended		380,112	68,038	448,150	549,092
Net incoming resources before transfers		(20,639)	24,231	3,592	98,558
Transfers between funds	7	43,694	(43,694)	-	-
Total funds brought forward	15	743,637	55,683	799,320	700,762
Total funds carried forward	15	766,692	36,220	802,912	£ 799,320

All gains and losses in the year are included above.

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

Balance Sheet at 30 April 2021

		2021	2021	2020	2020
		£	£	£	£
	Notes				
Tangible assets	8		798,068		618,214
Current assets					
Home Leone Sierra Leone	9	-		102,604	
Work in Progress	10	21,997		59,790	
Stock	11	5,326		6,052	
Debtors	12	21,475		13,683	
Cash at bank and in hand		73,129		76,521	
			121,927		258,650
Creditors: amounts falling due within one year	13		(117,083)		(77,544)
			4,844		181,106
Net current assets			802,912		799,320
Reserves					
Unrestricted funds	15		766,692		743,637
Restricted funds	15		36,220		55,683
			802,912		799,320

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 23 November 2021 and were signed on its behalf by:


 Nigel Hyde
 23 November 2021

The notes on pages 12 to 18 form part of these financial statements

Statement of Cash Flows for the Year Ended 30 April 2021

Cash Flows from Operating Activities	Note	2021	2020
		£	£
Net Incoming Resources		451,742	647,650
Adjustments for:			
Depreciation of Fixed assets	8	(52,350)	(73,239)
Gifts in Kind		(51,245)	(48,814)
Decrease/Increase in Biological Assets		-	2,762
Decrease/Increase in Stocks	11	726	483
Decrease/increase in Debtors	12	(7,792)	(8,055)
Increase/Decrease in Creditors falling due in less than one year	13	<u>39,539</u>	<u>1,364</u>
Cash from Operations		<u>380,620</u>	<u>522,151</u>
Cash Flows From Investing Activities			
Proceeds from sale of tangible fixed assets		-	-
Loan to Home Leone in Sierra Leone	9	-	(1,603)
Purchase of tangible fixed assets		(131,987)	(292,865)
Purchase of building work in progress		<u>(262,025)</u>	<u>(183,788)</u>
Net Cash from Investing Activities		<u>(394,012)</u>	<u>(478,256)</u>
Net Cash From Financing Activities			
Decrease in Directors Loan		3,000	(3,000)
Decrease/Increase in Loan on Social Investment		<u>7,000</u>	<u>(6,200)</u>
		<u>10,000</u>	<u>(9,200)</u>
Net increase/ (decrease) in cash and cash equivalents		(3,392)	34,695
Cash and cash equivalents at the beginning of the year		<u>76,521</u>	<u>41,826</u>
Cash and cash equivalents at the end of the year		<u>73,129</u>	<u>76,521</u>
Cash and Cash Equivalents comprise			
Cash at Bank and in Hand		<u>73,129</u>	<u>76,521</u>

The notes on pages 12 to 18 form part of these financial statements

Notes Forming Part of the Financial Statements for the year ended 30 April 2021

1. Principal accounting policies

a. Basis of preparation

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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

b. Incoming resources

Income from donations and grants is included in incoming resources when receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- When sponsorship or donations are given in respect of a trip arising in a future accounting period.

c. Resource expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which, as a charity, cannot be recovered. Certain expenditure is directly attributable to specific activities and is included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories according to the nature of the cost.

d. Cost of generating voluntary income

These include those costs incurred with third parties in the UK who promote fund raising, including events.

e. Governance activity

These represent costs incurred in managing the charity, its organisational administration and compliance with constitutional and statutory requirements.

f. Gifts in kind

The charity receives a multitude of gifts. In particular, it sent its two containers of tooling, equipment and a variety of materials to Freetown. As a conservative estimate, the directors

have estimated the market value of these items to be £51,245 (2020 - £48,814). Equipment and assets given to the charity are assessed at market value at the time of receipt.

g. Tangible fixed assets

Assets intended for continuing use by the charity are capitalised at cost. Depreciation is provided at the following rates, in order to write off each asset over its estimated useful life:

Freehold Land	-	Not depreciated
Buildings	-	Containers -10 years, buildings - 25 years
Enterprise Assets	-	3 years straight line
Office Equipment	-	3 years straight line
Motor Vehicles	-	3 years straight line

h. Work in Progress

Work in Progress comprises partly completed buildings. It is based on the cost to the end of the year that has been spent to get each building to that current state of completion. When complete and commissioned, each building is transferred to fixed assets.

i. Stock

Stock comprises bricks, water bag materials, fuel and cement and are valued at the lower of cost and net realisable value.

j. Fund accounting

Funds held by the charity are either:

Unrestricted funds: These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds: These are funds that 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.

k. Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of transaction. Balances denominated in foreign currencies are translated at the rate prevailing at the year end.

l. Investments

The company has limited funds to invest and as such, makes an appropriate use of resources by applying to the charitable purpose at the earliest opportunity. When additional funds are available, it places them on deposit with regards to return and security.

2. Legal status

The company is limited by guarantee. The maximum contribution required by members of the company is an amount not exceeding £1 in the event of the company being wound up. Under the Memorandum and Articles of Association, any surplus of assets over liabilities on winding-up cannot, under any circumstances, be distributed to the trustees, but shall be

given or transferred to some other charity or charities with similar objects to those of Home Leone.

3. Internally Generated Income

A core pillar of Home Leone's vision is to build enterprises to enable the village to create livelihood opportunities and employment. This year saw income increasing from these activities including, brick making, a garage, a water bagging plant, construction, bakery and a market garden.

4. Net incoming resources

The net incoming resources are stated after charging:

	2021	2020
	£	£
Independent Examiners' remuneration	3,300	3,320
Depreciation - owned assets	52,350	73,239
Directors' emoluments and other benefits	6,000	19,833

5. Charity's Activities Costs

	Direct costs 2021	Support costs 2021 (see note 6)	Total 2021	Total 2020
	£	£	£	£
Help and Development	442,543	5,607	448,150	549,092

6. Support Costs

	Management 2021 £	Finance 2021 £	Governance costs 2021 £	Total 2021 £	Total 2020 £
Help and Development	3,868	-	1,739	5,607	3,411

7. Transfer between Funds

Home Leone has transferred unrestricted funds to restricted to develop the village infrastructure operate the school and other programmes.

8. Tangible Fixed Assets

	Land and Buildings	Business Assets	Office Equipment	Overseas Motor Vehicles	Total
Cost	£	£	£	£	£
At 30 April 2020	611,685	98,942	15,089	63,458	789,174
Reclassified	102,604	-	-	-	102,604
Additions	114,985	1,090	2,079	13,833	131,987
Disposals	-	(2,100)	(1,415)	(3,203)	(6,718)
At 30 April 2021	829,274	97,932	15,753	74,088	1,017,047
Depreciation					
At 30 April 2020	43,841	71,337	14,046	41,735	170,959
Reclassified					
Charge for year	25,332	16,236	1,033	9,749	52,350
Disposals	-	(2,100)	(1,413)	(817)	(4,330)
At 30 April 2021	69,173	85,473	13,666	50,667	218,979
Net book value					
At 30 April 2021	760,101	12,459	2,087	23,419	798,068
At 30 April 2020	567,844	27,605	1,043	21,723	618,214

The land is held by Home Leone, a charity based in Sierra Leone on trust for Home Leone in the UK. This was reclassified as an inter-charity debt during the previous year and reversed in the current financial year.

9. Home Leone Sierra Leone

	2021 £	2020 £
Loan to Home Leone Limited in Sierra Leone	-	102,604

In 2019/20, the land was taken from fixed assets and reclassified as a debtor from the sister charity Home Leone Limited, a company limited by guarantee and registered in Sierra Leone. However, in 2020/21 it was reclassified to its original position in Fixed Assets.

10. Work in Progress

	2021 £	2020 £
Site Infrastructure	7,000	13,389
Housing	2,426	17,770
Other Buildings	12,571	28,631
	21,997	59,790

“Destiny Village” is being developed and will contain, commercial, residential and social infrastructure. Once each building is completed, it is capitalised as Fixed Assets Buildings.

11. Stock

	2021	2020
	£	£
Bricks	2,651	4,596
Water Factory	2,256	901
Other	419	555
	5,326	6,052

12. Debtors

	2021	2020
	£	£
Other debtors	20,658	13,506
Prepayments	817	177
	21,475	13,683

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Sundry Creditors	45,425	13,705
Accruals	6,908	3,289
Loan on Chicken Farm	27,000	25,800
Loan from Directors	37,750	34,750
	117,083	77,544

To assist the cash flow and maintain the building momentum, directors lent £37,750 (2020 - £34,750) to Home Leone. It carries no interest and is available for a period of up to 3 years.

14. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Tangible fixed assets	798,068	-	798,068	618,214
Net current assets	-	-	-	-
Total net assets	798,068	-	798,068	618,214

15. Restricted and Unrestricted Funds

The income funds of the charity include restricted and unrestricted funds comprising the following unexpended balances of donations, grants and other incoming resources to be applied for these purposes:

Current Year

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Restricted Funds					
Land and Homes	4,584	11,883	-	(9,867)	6,600
Staff Members	3,445	14,407	(16,078)	187	1,961
Motor Vehicles	850	-	-	(850)	-
Housing	-	4,713	(13,687)	8,974	-
Corporate Teams	7,322	7,416	(11,755)	-	2,983
Sierra Leone Help Funds	1,421	7,023	(7,834)	(185)	425
Enterprise Funds	3,088	11,913	-	(8,088)	6,913
Education Fund	-	31,963	(17,206)	718	15,475
Healthcare Fund	-	1,089	(1,479)	390	-
School Buildings	33,595	-	-	(33,595)	-
Village Development	1,378	1,863	-	(1,378)	1,863
Unrestricted Fund					
United Kingdom	743,637	359,473	(380,112)	43,694	766,692
	799,320	451,743	(448,151)	-	802,912

Previous Year

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Land and Homes	2,218	52,647	(13,071)	(37,210)	4,584
Staff Members	8,218	9,353	(13,764)	(362)	3,445
Motor Vehicles	2,850	-	-	(2,000)	850
Corporate Teams	-	52,866	(45,544)	-	7,322
Sierra Leone Help Funds	1,706	4,031	(4,316)	-	1,421
Enterprise Funds	2,281	4,183	(4,078)	702	3,088
Education Fund	4,200	18,567	(30,678)	7,911	-
Healthcare Fund	1,681	1,237	(5,309)	2,391	-
School Buildings	4,593	52,921	-	(23,919)	33,595
Village Development	703	12,665	-	(11,990)	1,378
United Kingdom	672,312	439,180	(432,332)	64,477	743,637
	700,762	647,650	(549,092)	-	799,320

Restricted funds are held for the following purposes:

Land and Buildings in Sierra Leone	Allocated to acquire land and buildings fulfilling Home Leone's vision
Staff Members	Income and expenditure for staff raising their own support
Motor Vehicles	Funds donated to purchase motor vehicles
Housing	The rental income and associate repair and depreciation in the housing stock
Corporate Teams	Income and expenditure in taking corporate teams overseas
Sierra Leone Help Fund	Income set aside to assist with crisis situations our staff come across
Enterprise Fund	Income and expenditure in respect of developing sustainable jobs and enterprise
Education Fund	Income and expenditure for students in whom Home Leone is investing
Healthcare Fund	Funds raised to develop Home Leones healthcare initiatives
School Buildings	Funds raised to build schools
Village Development	Funds raised for Destiny Village infrastructure and environmental projects
United Kingdom	For income and expenditure arising from Home Leone projects from the UK

16. Related party disclosures

The charity is controlled by the trustees. £6,000 was paid in salary to one trustee during the period (2020 – £20,833). Three Trustees expenses were covered by the charity during the year amounted to £1,900 (2020 - £13,106). These expenses reflected flights, visas and other travel costs enabling the trustees to fulfil their roles as volunteers. Trustees donations more than cover the expenses and salary for which they are reimbursed and paid.

The trustee paid a salary was Nigel Hyde and his payment is authorised under the charity's Memorandum and Articles and confirmed in writing by the Charity Commissioners in May 2019. He received no pension nor any other benefits of any kind. No benefit was paid in respect of his role as a trustee.

17. Staff Costs

The charity had four (2020: two) UK employees engaged in charitable activities during the period. No employee received remuneration exceeding £60,000.

	2021	2020
	£	£
Gross wages	27,000	20,833
Employer's NIC	83	1,838
Employer's pension contributions	-	-
	<u>27,083</u>	<u>22,671</u>