

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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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 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.

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
		£	£	£	£
	Notes				
Tangible assets	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:

- 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 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	707,719	75,377	783,096

	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	801,976	48,709	850,685

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>