

HOMES OF PROMISE

England & Wales · Charity number 1161750

Details

Status Registered

Legal form CIO

Company number [CE004171](#)

Registered 2015-05-20

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

Contact

Address 19 Ridings Avenue
London
N21 2EL

Phone 07773580909

Email info@hopuganda.org

Website www.hopuganda.org

Activities

Objects: THE OBJECTS OF THE CIO ARE:(A) THE PREVENTION OR RELIEF OF POVERTY IN UGANDA AND SUCH OTHER PARTS OF THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT, BY PROVIDING OR ASSISTING IN THE PROVISION OF SHELTER, HOUSING, EDUCATION, TRAINING, HEALTHCARE PROJECTS AND ALL THE NECESSARY SUPPORT DESIGNED TO ENABLE INDIVIDUALS TO GENERATE A SUSTAINABLE INCOME AND BE SELF-SUFFICIENT;(B) TO ADVANCE THE CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE SCHEDULE HERETO ATTACHED IN UGANDA AND SUCH OTHER PARTS OF THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.

Activities: Homes of Promise primarily care for street boys in Kampala, Uganda; through George's Place a transitional home for boys we support them into full time education and vocational training, reconciling them with their families. The new life skills enable these young people to make a positive contribution to society. We are a Christian organisation working with boys from different faiths/ backgrounds.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, The General Public/mankind

Geography

- Uganda

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£99,412	£94,505	-	-
2023-12-31	£93,201	£94,151	-	-
2022-12-31	£88,641	£88,425	-	-
2021-12-31	£66,381	£66,210	-	-
2020-12-31	£48,590	£58,523	-	-

Trustees

Name	Role	Appointed
JANE KATHRYNE DAVIDSON	Chair	2015-05-20
GEOFFREY STANLEY HILL		2019-07-29
Heather Lynne Holgate		2019-03-21
JAMES TABORN DAVIDSON		2023-06-30
Rev IAN HAMILTON CROFTS		2018-04-26

HOMES OF PROMISE

England & Wales - Charity number 1161750

Accounts

HOMES OF PROMISE

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2024

**HOMES OF PROMISE
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024**

Page 1

The Trustees present their report with the Financial Statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK (SORP FRS 102)

Reference and Administrative Information

Name

The full name of the charity is Homes of Promise CIO. The charity uses the name **Homes of Promise** on its website and all of its literature

UK Registered Charity Number

1161750

Ugandan Registered NGO Number

11956

Charity's Principal Address

19 Ridings Avenue LONDON N21 2EL

Trustees

The following trustees served during the year:-

Mrs Jane Davidson (Chair)

Reverend Ian Crofts

Ms Heather Holgate

Mr Geoffrey Hill (Treasurer)

Mr James Davidson

Bankers

Barclays Bank PLC, Enfield Town Branch

Stanbic Bank Uganda Limited, Garden City Branch, Kampala

Independent Examiner

Paul Reddaway

Structure, governance and management

The charity is a Charitable Incorporated Organisation and the Constitution is its governing document. Trustees are selected by invitation. The administration of the charity has been carried out by the treasurer and the chair. Mrs Jane Davidson manages the day to day running of the charity in Uganda. We have a Child Protection Policy and an Organisational Chart available on request. There is an office in John Paul II Justice & Peace Centre, Nsambya, Kampala, Uganda. There is no office in the UK and the officers operate from their own homes.

Objectives and Activities

Homes of Promise primarily care for street boys in Kampala, Uganda, through George's Place, a transitional home for boys. We support the boys into full time education and vocational training. The new life skills enable these young people to reach their full potential. We take vulnerable boys off the street, registering and working with the local authorities. We locate and visit with each boy their family and home village, reconciling them with family where possible and appropriate. We are a Christian organisation working with boys and young people from different faiths and backgrounds. We also support other Christian Organisations, individuals and related initiatives in Uganda at the Trustees discretion. This is all in keeping with our objectives set out in our governing document. A summary of the objectives are to advance the Christian faith through the prevention or relief of poverty in Uganda and such other parts of the world as the trustees from time to time may think fit by the provision of shelter, education and healthcare and all necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

Summary of Main Activities and Achievements

In March we received three new boys from the Ministry of Gender, one of which was resettled with his mother shortly afterwards. We have succeeded in tracing the father of one of the boys and meeting his stepmother and uncles on two separate occasions. We have had difficulty in finding any relatives of the other young lad and have asked the Probation Services for help. The boys are in primary school and are doing well. They are now well settled and have both learned to swim. We had nine boys at primary school throughout the year. One lad passed his P7 exams at the end of the year and has started in Senior 1.

In December two of our boys left vocational training, having taken their DIT (Directorate of Industrial Training) examinations and are on internships. One is with National Water (plumbing) and the other receiving barista training (making coffee) at the local country club and helping in the kitchen (catering). We hope they will shortly be finding full time employment. Another of our boys who studied hairdressing and is currently training in a salon, is back with his family and will be sitting his DIT examination this August. It is encouraging to see how these boys are settling into work and becoming more independent. We arranged and supported one of our older boys who had studied building a few years ago, to go back to college for a month to take further examinations enabling him to join the army.

Four of our boys who finished their first year of vocational training are returning for another year and are doing well. Two are on catering courses, one is doing an agricultural course and the other studying hairdressing. Our four boys boarding in Senior School were all promoted to the next year at the end of December. One boy in Senior 2 achieved A's and A stars in all his subjects in his year-end report. The fifth, a young man who took his A level examinations is awaiting results and hoping to go to university. Twice during the year we checked on the five boys who had been resettled and all except one who has no family support, are now well settled. This young man is back with us at present,

Some other highlights from 2024:

We enjoyed a staff picnic and day out at the botanical gardens in February

Two members of staff attended a Graduation Ceremony for three of our boys at Don Bosco in April

Two members of staff attended the Living Wisdom Course, also in April

Our 2023 accounts were audited in February after we have stated using Quick Books

Some of our older boys have started "Life Story" books writing and adding photographs of their time with us over the past seven years

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024

Summary of Main Activities and Achievements (continued)

There were management meetings in March and September

George's Place was checked by the Probation Officer and Health Inspector

We had visits in May and September from Dr Alison and her colleague, Jilanne, giving advice to the boys on cleanliness, keeping healthy and drug addiction

In December, when all the boys were here, we had a talk on fire safety precautions and the boys learned how to use the fire extinguishers

In September we enjoyed our annual camp at Kachere Camp site. Twenty six of us travelled to Lake Mboro and enjoyed three nights under canvas. Activities included a boat trip, learning how to make sisal ropes from the plant and sharing and singing songs around the campfire in the evening. We also had close encounters with zebras, hippos, water buck, impala and warthogs. Football matches were arranged with local teams which the boys greatly enjoyed. The younger boys acted out a 'parable' each morning and we were asked questions about what they taught us. This was a very enjoyable time.

In October we started the "mushroom project." This entailed building a mushroom house and starting mushroom gardens. The boys and staff are enjoying eating them and we hope to start marketing our mushroom produce this year to raise funds towards school fees.

Among other activities in 2024, the boys regularly attended the football academy, enjoyed swimming and going on walks by Lake Victoria, playing basketball, football table game, ludo, card games and badminton. They also learned how to play rounders at the camp. The older boys were invited to the Christmas party and stayed for the weekend, Members of the Management Committee, staff, school representatives and doctors from the clinic also came along.

Looking forward we are hoping to be given new boys in the next few months as our work continues reconciling boys from the streets with their families and communities. We are greatly encouraged by many of our older boys who have moved on from the project and have grown in to responsible, healthy, hardworking young men.

God has blessed our work over the past few years and we trust Him as we move in to 2025.

Public Benefit

The Charity Commission Public Benefit requirement is met by getting the street boys off the streets and out of the slums, by providing them with a safe place to live and stability for the future. The boys are supported and encouraged to enter education and vocational training. This provides the boys with the life skills needed to make a positive contribution to society, thus benefitting not just the boys and their families, but the public more widely.

Contribution made by volunteers

The whole UK operation is managed by volunteers. Apart from the trustees, we give thanks to all those who offer their time and support including emailing the weekly newsletters and updating our website. We also thank those who visit churches and groups on our behalf. We thank all our many knitters and those who have donated clothing and other items.

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024

Financial review

Our income comes from trusts, churches and individuals most of whom give on a monthly basis. The income increased from £93201 in 2023 to £99412 in 2024. Our expenses increased from £94151 in 2023 to £94505 in 2024 giving a surplus in the year of £4907. The vast majority of the expenses are spent in Uganda in the Ugandan currency. Local Ugandan accountants have audited the income and expenditure and these figures have been converted into £sterling at the average rate throughout the year for expenses and at exchange rate at the year end for current assets and liabilities as at 31st December 2024.

Mrs Jane Davidson spent much of the year in Uganda and some of the expenses were paid by her and donations totalled £4035 gifted to the charity.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and Accounts in accordance with the applicable law and United Kingdom Accounting Standard

England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then to apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and taking the provisions of the Constitution. They are responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board on 19th July 2025

J K Davidson (Chair and trustee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOMES OF PROMISE

I report on the accounts of the Charity for the year ended 31st December 2024 ,which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Charities Act;
follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Charities Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10th July 2025

Paul Reddaway
Fairview House, 6 Whitefield Close, Batheaston, BA1 7PU

**HOMES OF PROMISE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

Page 6

	Note	General	Restricted	Total Funds 2024	Total Funds 2023
Income					
Donations	3	99412	-	99412	93157
Repayment supplement		<u>-</u>	<u>-</u>	<u>-</u>	<u>44</u>
		<u>99412</u>	<u>0</u>	<u>99412</u>	<u>93201</u>
Expenditure					
Charitable activities	4	90613	-	90613	91143
Transfer between funds		575	(575)	-	-
Governance costs		<u>-</u>	<u>3892</u>	<u>3892</u>	<u>3008</u>
Total expenditure		<u>91188</u>	<u>3317</u>	<u>94505</u>	<u>94151</u>
Net income (expenditure)		8224	(3317)	4907	(950)
Reconciliation of funds:					
Total funds brought forward		<u>19643</u>	<u>3317</u>	<u>22960</u>	<u>23910</u>
Total funds carried forward		<u>27867</u>	<u>0</u>	<u>27867</u>	<u>22960</u>

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

**HOMES OF PROMISE
BALANCE SHEET AS AT 31ST DECEMBER 2024**

Page 7

		2024		2023	
	Notes	£	£	£	£
Fixed Assets					
Tangible fixed assets	5		1921		246
Current Assets					
Debtors	6	2990		4299	
Cash at bank and in hand		<u>24507</u>		<u>19140</u>	
		27497		23439	
Current Liabilities					
Sundry creditors		<u>1551</u>		<u>725</u>	
Net Current Assets			<u>25946</u>		<u>22714</u>
Total Assets less Current Liabilities			<u>27867</u>		<u>22960</u>
Charity Funds					
Restricted funds	7		-		3317
Unrestricted funds					
General funds	8		<u>27867</u>		<u>19643</u>
			<u>27867</u>		<u>22960</u>

The financial statements were approved by the Trustees on 19th July 2025

Geoffrey S. Hill

The notes on pages 8 to12 form part of these financial statements.

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

Page 8

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Homes of Promise meets the definition of a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Trustees are satisfied the charity has sufficient reserves and there are no material uncertainties to continue as a going concern for the foreseeable future.

b) Legal status of the Charity

The Charity is a Charity Incorporated Organisation. The trustees are named on page 2. The registered contact address is 19 Ridings Avenue, London, N21 2EL.

c) Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

d) Income

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.

Donations are received income from individual donors and organisations.

Income tax recoverable in relation to donations received under Gift Aid declarations is recognised at the time of the donation.

1 Accounting policies (continued)

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicle	33% straight line
Computer equipment	20% straight line

g) Debtors

Other debtors are shown at the settlement amount.

h) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

i) Creditors

Creditors are recognised where the charity has an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably.

j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

k) Taxation

The charity is exempt from tax on its charitable activities.

l) Foreign currency translation

Foreign currency transactions are recorded at the exchange rate ruling on the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary asset and liabilities denominated in foreign currencies, are recognised in the Statement of Financial Activities.

m) Reserves

The charity have adopted a policy regarding reserves that should ensure that, excluding those funds represented by fixed assets, general reserves should be at a level commensurate to 3 to 6 months of planned operating expenditure. This is between £15,000 and £30,000.

n) Use of Volunteers

The charity from time to time relies on volunteers to be involved in the fund raising activities. This use of volunteers in the course of undertaking the charitable and income generating activities is not recognized within the Statement of Financial Activities.

3 Donations and Legacies	2024	2023
	£	£
Gifts (Individuals and Organisations)	65167	69823
Gifts from individual received in Uganda	4252	681
Trusts, churches and schools	24623	17119
Gift Aid from HM Revenue & Customs	<u>5370</u>	<u>5534</u>
	<u>99412</u>	<u>93157</u>

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

Page 11

	2024	2023
	£	£
4 Analysis of charitable activities expenditure		
George's Place	67133	68232
Education, school and vocational	22829	19519
Medical costs	538	2934
Christian support	113	96
Shipping donated items to Uganda	<u>-</u>	<u>312</u>
	<u>90613</u>	<u>91093</u>
5 Tangible fixed asset		
Motor vehicle		
At cost, brought forward	13177	13177
Disposal of motor vehicle	<u>(13177)</u>	<u>-</u>
	<u>0</u>	<u>13177</u>
Depreciation brought forward	13176	13176
Disposal of motor vehicle	<u>(13176)</u>	<u>-</u>
Loss on disposal	<u>1</u>	
Addition	2609	
Charge in year	<u>870</u>	
Net book value at 31st December 2024	<u>1739</u>	<u>1</u>
Computer equipment		
At cost, brought forward and carried forward	477	477
Depreciation brought forward	233	172
Charge in year	<u>62</u>	<u>61</u>
Depreciation carried forward	<u>295</u>	<u>233</u>
Net book value	<u>182</u>	<u>245</u>
Total net book value	<u>1921</u>	<u>246</u>
Machinery, equipment, furniture and fixtures fully depreciated in Uganda have not been included		
6 Debtors		
Gift Aid receivable	1001	2512
Repayment supplement	-	44
Rent prepaid	<u>1989</u>	<u>1743</u>
	<u>2990</u>	<u>4299</u>
7 Restricted Funds		
Balance at 1st January 2024	3317	6325
Income	-	-
Expenditure	(3892)	(3008)
Transfer between funds	<u>575</u>	<u>-</u>
Balance at 31st December 2024	<u>0</u>	<u>3317</u>
8 Unrestricted Funds		
Balance at 1st January 2024	19643	17585
Income	99412	93201
Expenditure	(90613)	(91143)
Transfer between funds	<u>(575)</u>	<u>-</u>

Balance at 31st December 2024

27867

19643

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

Page 12

	2024	2023
	£	£
9 Net assets by fund		
Restricted funds		
Current assets	<u>-</u>	<u>3317</u>
General funds		
Tangible fixed assets	1921	246
Net Current assets	<u>25946</u>	<u>19397</u>
	<u>27867</u>	<u>19643</u>
Total	<u>27867</u>	<u>22960</u>
10 Reconciliation of net movement in funds to net cash flow from operation activities		
Net income (expenditure) for the year (as Statement of Financial Activities)	4907	(950)
Decrease (Increase) in debtors	1309	(488)
(Decrease) Increase in creditors	826	130
Decrease (Increase) in fixed assets	<u>(1675)</u>	<u>61</u>
Net cash increase operating activities	<u>5367</u>	<u>(1247)</u>

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HOMES OF PROMISE

England & Wales - Charity number 1161750

Accounts

HOMES OF PROMISE

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2023

The Trustees present their report with the Financial Statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK (SORP FRS 102)

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Charity's Principal Address

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Trustees

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Reverend Ian Crofts

Ms Heather Holgate

Mr Geoffrey Hill (Treasurer)

Mr James Davidson (appointed 30th June 2023)

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Paul Reddaway

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Summary of Main Activities and Achievements

The work of Homes of Promise continued to grow and develop during 2023. We started with a new Management Committee in January and welcomed The Hon. Juma Abdallah (Speaker of Katabi Town Council) onto the board. He is interested in our work and was instrumental in having a street sign put in place to direct visitors to George's Place. Unfortunately the Probation Officer for Wakiso District has been sick throughout the year and unable to attend our meetings, but representatives from Katabi joined us.

The older boys in vocational training are doing well, five finished their courses at the end of the year. Already one is working in a garage in Nebbi and living with his grandmother, he is an orphan. Another has been resettled with his grandmother near Sironko and is starting up a small tailoring business - we provided a sewing machine and materials to help him get established. The boy on the hairdressing course is working in a salon in Entebbe and training as a manicurist. We are looking at resettling the other two lads shortly. One is already back with his father. Two of our boys who finished their first year in vocational training have been working during the Christmas holidays one for National Water and the other in a restaurant near his home town. It is encouraging to see these boys lives being changed in amazing ways whilst being reconciled to family members.

We had 10 boys in primary school throughout the year and we are awaiting the results of the lad who took his P7 examinations as he would like to join Senior 1 when the term begins. The four boys already in Senior School are all doing well. The two who were in S1 in 2023 received several A* on their reports throughout the year.

At George's Place we now have two dogs, Peanut and Zimba who enjoy walks we also have many chickens, as we rear chicks.

The boys in the home are always involved in preparing vegetables, making chapatis - the older boys can all cook basic meals. They all have to do chores, such as cleaning the house/compound and washing up after meals. There is a friendly family atmosphere in the home. The boys enjoy football at an Academy, swimming, basketball, table tennis, badminton, Ludo, card games, art and television!

In November we moved offices as there had been a fire in the building and no electricity for 6 weeks in the old office! We are now happily located in John Paul II Justice and Peace Building in Nsambya.

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

Summary of Main Activities and Achievements (continued)

In August we took 27 of our boys on a camp at Lake Mboro where they camped under canvas and enjoyed the nearby Safari Park, seeing zebra, giraffe, elephants, monkeys etc., also enjoying a boat trip - seeing crocodiles, monitor lizards, and hippos.

We had two young boys join us in November 2023, we have traced their relatives and they will attend the local primary school in February 2024, we are in the process of obtaining Care Orders for them. They have had medical checks and the appropriate authorities have been notified.

We had a Christmas Party and a number of our past boys returned for the weekend to help us celebrate.

Looking forward

Our work with street boys continues with the encouragement of families being reconciled and the boys growing into responsible, mature, thoughtful young men. We will continue to support those who have finished their courses and help them as they resettle and find work in local areas. Four more boys will attend vocational college in 2024. We trust in The Lord as we move into 2024 - we believe we are involved in doing His work. 'Changing Lives.'

Public Benefit

The Charity Commission Public Benefit requirement is met by getting the street boys off the streets and out of the slums, by providing them with a safe place to live and stability for the future. The boys are supported and encouraged to enter education and vocational training. This provides the boys with the life skills needed to make a positive contribution to society, thus benefitting not just the boys and their families, but the public more widely.

Contribution made by volunteers

The whole UK operation is managed by volunteers. Apart from the trustees, we give thanks to all those who offer their time and support including emailing the weekly newsletters and updating our website. We also thank those who visit churches and groups on our behalf. We thank all our many knitters and those who have donated clothing and other items.

Financial review

Our income comes from trusts, churches and individuals most of whom give on a monthly basis. The income increased from £88641 in 2022 to £93201 in 2023. However, our expenses increased from £86405 in 2022 to £94151 in 2023 giving a deficit in the year of £950. The vast majority of the expense are spent in Uganda in the Ugandan currency. Local Ugandan accountants have audited the income and expenditure and these figures have been converted into £sterling at the average rate throughout the year for expenses and at exchange rate at the year end for current assets and liabilities as at 31st December 2023. As shown in Note 2 to the Financial Statements, the 2022 figures have been restated to reflect computer equipment, prepaid rent and creditors. Mrs Jane Davidson spent much of the year in Uganda and some of the expenses were paid by her and totalled £681 which is gifted to the charity.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and Accounts in accordance with the applicable law and United Kingdom Accounting Standard (UK generally accepted accounting practice). The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then to apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and taking the provisions of the Constitution. They are responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

J K Davidson (Chair and trustee)

4th June 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOMES OF PROMISE

I report on the accounts of the Charity for the year ended 31st December 2023 ,which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Charities Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

2024

Paul Reddaway
Fairview House, 6 Whitefield Close, Batheaston, BA1 7PU

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

Page 6

	Note	General	Restricted	Total Funds 2023	Total Funds 2022
Income					
Donations	3	93157	-	93157	88641
Repayment supplement		<u>44</u>	<u>-</u>	<u>44</u>	<u>-</u>
		<u>93201</u>	<u>-</u>	<u>93201</u>	<u>88641</u>
Expenditure					
Raising funds		-	-	-	550
Charitable activities	4	91143		91143	84949
Governance costs		<u>-</u>	<u>3008</u>	<u>3008</u>	<u>906</u>
Total expenditure		<u>91143</u>	<u>3008</u>	<u>94151</u>	<u>86405</u>
Net income (expenditure)		2058	(3008)	(950)	2236
Reconciliation of funds:					
Total funds brought forward		<u>17585</u>	<u>6325</u>	<u>23910</u>	<u>21674</u>
Total funds carried forward		<u>19643</u>	<u>3317</u>	<u>22960</u>	<u>23910</u>

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

**HOMES OF PROMISE
BALANCE SHEET AS AT 31ST DECEMBER 2023**

Page 7

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible fixed assets	5		246		307
Current Assets					
Debtors	6	4299		3811	
Cash at bank and in hand		<u>19140</u>		<u>20387</u>	
		23439		24198	
Current Liabilities					
Sundry creditors		<u>725</u>		<u>595</u>	
Net Current Assets			<u>22714</u>		<u>23603</u>
Total Assets less Current Liabilities			<u><u>22960</u></u>		<u><u>23910</u></u>
Charity Funds					
Restricted funds	7		3317		6563
Unrestricted funds					
General funds	8		<u>19643</u>		<u>17347</u>
			<u><u>22960</u></u>		<u><u>23910</u></u>

The financial statements were approved by the Trustees on 4th June 2024

Geoffrey S. Hill

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

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Homes of Promise meets the definition of a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Trustees are satisfied the charity has sufficient reserves and there are no material uncertainties to continue as a going concern for the foreseeable future.

b) Legal status of the Charity

The Charity is a Charity Incorporated Organisation. The trustees are named on page 2. The registered contact address is 19 Ridings Avenue, London, N21 2EL.

c) Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

d) Income

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.

Donations are received income from individual donors and organisations.

Income tax recoverable in relation to donations received under Gift Aid declarations is recognised at the time of the donation.

1 Accounting policies (continued)

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehic	33% straight line
Computer equipment	20% straight line

g) Debtors

Other debtors are shown at the settlement amount.

h) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

i) Creditors

Creditors are recognised where the charity has an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably.

j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

k) Taxation

The charity is exempt from tax on its charitable activities.

l) Foreign currency translation

Foreign currency transactions are recorded at the exchange rate ruling on the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the Statement of Financial Activities.

m) Reserves

The charity have adopted a policy regarding reserves that should ensure that, excluding those funds represented by fixed assets, general reserves should be at a level commensurate to 3 to 6 months of planned operating expenditure. This is between £15,000 and £30,000.

n) Use of Volunteers

The charity from time to time relies on volunteers to be involved in the fund raising activities. This use of volunteers in the course of undertaking the charitable and income generating activities is not recognized within the Statement of Financial Activities.

2 Prior year adjustment

The financial statements have been restated to incorporate additional information received from the Ugandan accountants auditing the Ugandan financial accountants to incorporate computer equipment and depreciation, cash in hand and prepayment increasing the reserves as at 31st December 2022 by £2020.

Summary of the prior year accounting impact

Increase in tangible fixed assets	477
Increase in tangible fixed assets depreciation	(171)
increase in cash in hand	195
Increase in prepayment of rent	2114
increase in creditors	<u>(595)</u>
	<u>2020</u>

3 Donations and Legacies	2023	2022
	£	£
Gifts (Individuals and Organisations)	69823	74680
Gifts from individual received in Uganda	681	113
Trusts and churches	17119	10059
Gift Aid from HM Revenue & Customs	<u>5534</u>	<u>3789</u>
	<u>93157</u>	<u>88641</u>

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Page 11

	2023	2022
	£	£
4 Analysis of charitable activities expenditure		
George's Place	68282	67820
Education, school and vocational	19519	14490
Medical costs	2934	2421
Christian support	96	52
Shipping donated items to Uganda	<u>312</u>	<u>166</u>
	<u>91143</u>	<u>84949</u>
5 Tangible fixed asset		
Motor vehicle		
At cost, brought forward and carried forward	<u>13177</u>	<u>13177</u>
Depreciation brought forward	13176	13176
Charge in year	<u>-</u>	<u>-</u>
Depreciation carried forward	<u>13176</u>	<u>13176</u>
Net book value at 31st December 2023	<u>1</u>	<u>1</u>
Computer equipment		
At cost, brought forward and carried forward	<u>477</u>	<u>477</u>
Total cost, brought forward and carried forward	<u>478</u>	<u>478</u>
Depreciation brought forward	172	110
Charge in year	<u>61</u>	<u>62</u>
Depreciation carried forward	<u>233</u>	<u>172</u>
Net book value	<u>245</u>	<u>305</u>
Total net book value	<u>246</u>	<u>306</u>
Machinery, equipment, furniture and fixtures fully depreciated in Uganda have not been included		
6 Debtors		
Gift Aid receivable	2512	1697
Repayment supplement	44	-
Rent prepaid	<u>1743</u>	<u>2114</u>
	<u>4299</u>	<u>3811</u>
7 Restricted Funds		
Balance at 1st January 2023	6325	7425
Income	-	5000
Expenditure	<u>(3008)</u>	<u>(6100)</u>
Balance at 31st December 2023	<u>3317</u>	<u>6325</u>
8 Unrestricted Funds		
Balance at 1st January 2023	17585	14249
Income	93201	83641
Expenditure	<u>(91143)</u>	<u>(80305)</u>
Balance at 31st December 2023	<u>19643</u>	<u>17585</u>

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Page 12

	2023	2022
	£	£
9 Net assets by fund		
Restricted funds		
Current assets	<u>3317</u>	<u>6325</u>
General funds		
Tangible fixed assets	246	306
Net Current assets	<u>19397</u>	<u>17279</u>
	<u>19643</u>	<u>17585</u>
Total	<u><u>22960</u></u>	<u><u>23910</u></u>
10 Reconciliation of net movement in funds to net cash flow from operation activities		
Net income (expenditure) for the year (as Statement of Financial Activities)	(950)	2236
(Increase) in debtors	(488)	(1918)
(Decrease) Increase in creditors	130	595
Decrease (Increase) in fixed assets	<u>61</u>	<u>(306)</u>
Net cash increase operating activities	<u><u>(1247)</u></u>	<u><u>607</u></u>

HOMES OF PROMISE

England & Wales - Charity number 1161750

Accounts

HOMES OF PROMISE

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2022

**HOMES OF PROMISE
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022**

Page 1

The Trustees present their report with the Financial Statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK (SORP FRS 102)

Reference and Administrative Information

Name

The full name of the charity is Homes of Promise CIO. The charity uses the name **Homes of Promise** on its website and all of its literature

UK Registered Charity Number

1161750

Ugandan Registered NGO Number

11956

Charity's Principal Address

19 Ridings Avenue LONDON N21 2EL

Trustees

The following trustees served during the year:-

Mrs Jane Davidson (Chair)

Reverend Ian Crofts

Ms Heather Holgate

Mr Geoffrey Hill (Treasurer)

Bankers

Barclays Bank PLC, Enfield Town Branch

Stanbic Bank Uganda Limited, Garden City Branch, Kampala

Independent Examiner

Paul Reddaway

Structure, governance and management

The charity is a Charitable Incorporated Organisation and the Constitution is its governing document. Trustees are selected by invitation. The administration of the charity has been carried out by the treasurers and the chair. Mrs Jane Davidson manages the day to day running of the charity in Uganda. We have a Child Protection Policy and an Organisational Chart available on request. There is an office in George's Place in Uganda, however there is no office in the UK and the officers operate from their own homes.

Objectives and Activities

Homes of Promise primarily care for street boys in Kampala, Uganda, through George's Place, a transitional home for boys. We support the boys into full time education and vocational training. The new life skills enable these young people to reach their full potential. We take vulnerable boys off the street, registering and working with the local authorities. We locate and visit with each boy their family and home village. Reconciling them with family where possible and appropriate. We are a Christian organisation working with boys and young people from different faiths and backgrounds. We also support other Christian Organisations, individuals and related initiatives in Uganda at the Trustees discretion. This is all in keeping with our objectives set out in our governing document. A summary of the objectives are to advance the Christian faith through the prevention or relief of poverty in Uganda, and such other parts of the world as the trustees from time to time may think fit by the provision of shelter, education and healthcare and all necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

Summary of Main Activities and Achievements

2022 was an exciting and memorable year for the work of Homes of Promise. Last Easter we moved the project to Garuga. It is outside Kampala and not far from the Entebbe Expressway, although we have kept a small office in Kampala. I am happy to report that the boys have settled in well at the new George's Place. The home has plenty of space for relaxing with a pleasant garden and is in a much better environment, near to the shores of Lake Victoria. There are football fields nearby, a small swimming pool they are allowed to use and activities such as basketball, large board ludo, table-tennis and badminton. The boys look after chickens and a dog named Peanut and have started growing vegetables. There is a real peace about the home as soon as you enter the gates and are greeted by all the boys. The younger ones attend a local school and church on Sundays.

Towards the end of 2021 we received three new boys. The youngest boy has been reunited with his family and we have helped them by supplying iron sheets for roofing their home as well as bricks, cement and sand for building a latrine. We are supporting him with school fees locally and we also pay fees for his younger brother who started school in February. The other two boys are in vocational training. One is doing hairdressing and the other, car mechanics.

In October we had another four boys join the project. We have traced the families of these new lads and they have been in primary school or vocational training since February. Four young boys (Congolese refugees) were given to us unexpectedly by City Hall in December and stayed for about 10 days. Three were then reunited with their parents but the fourth is still with us.

Some of our older boys are now back with their families or in independent living. One boy stays near his mother and works as a hairdresser. Another is in industrial training, following his carpentry course.

All our younger boys now go to a local primary school in Garuga and are doing well. Some don't find studying easy but their school reports say they are well behaved and doing their best. Nine boys are undertaking vocational courses in car mechanics, metal fabrication/plumbing, hairdressing, catering and tailoring. We now have 22 boys in the home and another 10 we partially support in independent living. In 2022 we re-registered as an NGO (Non-Governmental Organisation) and have a 5-year permit to continue operating.

One of our boys took his S4 examinations (10 'O' levels) and is going on to further education. Two younger boys took their P7 examinations, one achieved Grade 1

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

Summary of Main Activities and Achievements (continued)

and the other Grade 2. They are now in Senior School boarding.

Looking forward: We are considering buying or renting a small plot of land near the home to grow vegetables and fruit and possibly to keep goats. Also, we now have a savings scheme whereby the boys receive small amounts of interest on money they save. Two boys have already bought pigs for their families after they worked and saved during holiday times in their home villages.

God has been blessing our work, the boys are maturing into responsible young adults and we give God the Glory.

Public Benefit

The Charity Commission Public Benefit requirement is met by getting the street boys off the streets and out of the slums, by providing them with a safe place to live and stability for the future. The boys are supported and encouraged to enter education and vocational training. This provides the boys with the life skills needed to make a positive contribution to society, thus benefitting not just the boys and their families, but the public more widely.

Contribution made by volunteers

The whole UK operation is managed by volunteers. Apart from the trustees, we give thanks to all those who offer their time and support including emailing the weekly newsletters and updating our website. We also thank those who visit churches and groups on our behalf. We thank all our many knitters and those who have donated clothing and other items.

Financial review

The financial position has seen an increase in income from £66381 in 2021 to £88641 in 2022. Expenses have also increased from £66210 in 2021 to £88425 giving a small surplus of £216.

Much of our income comes from individuals giving regular monthly amounts and from Trusts.

The charity continues to receive a restricted donation of £5000 from an individual to cover governance costs.

In Uganda, we received £113 in the year.

The trustees give thanks to all involved.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and Accounts in accordance with the applicable law and United Kingdom Accounting Standard (UK generally accepted accounting practice). The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then to apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and taking the provisions of the Constitution. They are responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.



By order of the board

J K Davidson (Chair and trustee)

30th June 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOMES OF PROMISE

I report on the accounts of the Charity for the year ended 31st December 2022, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Charities Act;
follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

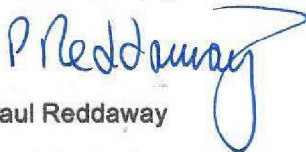
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

to keep accounting records in accordance with section 130 of the Charities Act; and
to prepare accounts which accord with the accounting records and comply with the requirements of the Charities Act
have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



20th June 2023

Paul Reddaway

6 WHITEFIELD CLOSE
BATHEASTON
BA1 7PU

**HOMES OF PROMISE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	Note	General	Restricted	Total Funds 2022	Total Funds 2021
Income					
Donations	2	83641	5000	88641	66359
Repayment supplement			-	-	22
		<u>83641</u>	<u>5000</u>	<u>88641</u>	<u>66381</u>
Expenditure					
Raising funds		550	-	550	1080
Charitable activities	3	82013	5000	87013	64128
Governance costs		-	862	862	1002
Total expenditure		<u>82563</u>	<u>5862</u>	<u>88425</u>	<u>66210</u>
Net income (expenditure)		1078	(862)	216	171
Reconciliation of funds:					
Total funds brought forward		<u>14249</u>	<u>7425</u>	<u>21674</u>	<u>21503</u>
Total funds carried forward		<u>15327</u>	<u>6563</u>	<u>21890</u>	<u>21674</u>

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

**HOMES OF PROMISE
BALANCE SHEET AS AT 31ST DECEMBER 2022**

Page 7

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	4		1		1
Current Assets					
Debtors	5	1697		1893	
Cash at bank		<u>20192</u>		<u>19780</u>	
		21889		21673	
Net Current Assets			<u>21889</u>		<u>21673</u>
Total Assets less Current Liabilities			<u>21890</u>		<u>21674</u>
Charity Funds					
Restricted funds	6		6563		7425
Unrestricted funds					
General funds	7		<u>15327</u>		<u>14249</u>
			<u>21890</u>		<u>21674</u>

The financial statements were approved by the Trustees on 30th June 2023



Geoffrey S. Hill

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

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Homes of Promise meets the definition of a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Trustees are satisfied the charity has sufficient reserves and there are no material uncertainties to continue as a going concern for the foreseeable future.

b) Legal status of the Charity

The Charity is a Charity Incorporated Organisation. The trustees are named on page 2. The registered contact address is 19 Ridings Avenue, London, N21 2EL.

c) Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

d) Income

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.

Donations are received income from individual donors and organisations.

Income tax recoverable in relation to donations received under Gift Aid declarations is recognised at the time of the donation.

1 Accounting policies (continued)

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

f) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles 33% straight line

g) Debtors

Other debtors are shown at the settlement amount.

h) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

i) Creditors

Creditors are recognised where the charity has an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably. There were no creditors at 31st December 2022 (2021 Nil).

j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

k) Taxation

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

1 Accounting policies (continued)

l) Foreign currency translation

Foreign currency transactions are recorded at the exchange rate ruling on the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the Statement of Financial Activities.

m) Reserves

The charity have adopted a policy regarding reserves that should ensure that, excluding those funds represented by fixed assets, general reserves should be at a level commensurate to 3 to 6 months of planned operating expenditure. This is between £15,000 and £30,000.

n) Use of Volunteers

The charity from time to time relies on volunteers to be involved in the fund raising activities. This use of volunteers in the course of undertaking the charitable and income generating activities is not recognized within the Statement of Financial Activities.

2 Donations and Legacies

	2022	2021
	£	£
Gifts (Individuals and Organisations)	74680	51365
Gifts from individuals received in Uganda	113	868
Trusts and Corporates	10059	10000
Gift Aid from HM Revenue & Customs	<u>3789</u>	<u>4126</u>
	<u>88641</u>	<u>66359</u>

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

Page 11

	2022	2021
	£	£
3 Analysis of charitable activities expenditure		
George's Place	69646	51726
Education, school and vocational	14490	9769
Education from restricted fund	(5000)	-
Medical costs	2421	1729
Christian support	52	57
Shipping donated items to Uganda	166	719
Bank charges	<u>238</u>	<u>128</u>
	<u>82013</u>	<u>64128</u>
4 Tangible fixed asset		
Motor vehicle		
At cost, brought forward and carried forward	<u>13177</u>	<u>13177</u>
Depreciation brought forward	13176	13176
Charge in year	<u>-</u>	<u>-</u>
Depreciation carried forward	<u>13176</u>	<u>13176</u>
Net book value at 31st December 2022	<u>1</u>	<u>1</u>
Net book value at 31st December 2021	<u>1</u>	<u>1</u>
5 Debtors		
Gift Aid receivable	<u>1697</u>	<u>1893</u>
6 Restricted Funds		
Balance at 1st January 2022	7425	4507
Income	5000	5000
Expenditure	<u>(5862)</u>	<u>(2082)</u>
Balance at 31st December 2022	<u>6563</u>	<u>7425</u>
7 Unrestricted Funds		
Balance at 1st January 2022	14249	16996
Income	83641	61381
Expenditure	<u>(82563)</u>	<u>(64128)</u>
Balance at 31st December 2022	<u>15327</u>	<u>14249</u>

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

Page 12

	2022	2021
	£	£
8 Net assets by fund		
Restricted funds		
Current assets	<u>6563</u>	<u>7425</u>
General funds		
Tangible fixed assets	1	1
Current assets	<u>15326</u>	<u>14248</u>
	<u>15327</u>	<u>14249</u>
Total	<u>21890</u>	<u>7425</u>
9 Reconciliation of net movement in funds to net cash flow from operation activities		
Net income (expenditure) for the year (as Statement of Financial Activities)	216	171
Decrease (Increase) in debtors	196	2127
(Decrease) Increase in creditors	-	-
Decrease in fixed assets	-	-
Net cash increase operating activities	<u>412</u>	<u>2298</u>

HOMES OF PROMISE

England & Wales - Charity number 1161750

Accounts

HOMES OF PROMISE

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

**HOMES OF PROMISE
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021**

Page 1

The Trustees present their report with the Financial Statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK (SORP FRS 102)

Reference and Administrative Information

Name

The full name of the charity is Homes of Promise CIO. The charity uses the name **Homes of Promise** on its website and all of its literature

UK Registered Charity Number

1161750

Ugandan Registered NGO Number

11956

Charity's Principal Address

19 Ridings Avenue LONDON N21 2EL

Trustees

The following trustees served during the year:-

Mrs Jane Davidson (Chair)

Reverend Ian Crofts

Ms Heather Holgate

Mr Geoffrey Hill (Treasurer)

Bankers

Barclays Bank PLC, Enfield Town Branch

Stanbic Bank Uganda Limited, Garden City Branch, Kampala

Independent Examiner

Paul Reddaway

Structure, governance and management

The charity is a Charitable Incorporated Organisation and the Constitution is its governing document. Trustees are selected by invitation. The administration of the charity has been carried out by the treasurers and the chair. Mrs Jane Davidson manages the day to day running of the charity in Uganda. We have a Child Protection Policy and an Organisational Chart available on request. There is an office in George's Place in Uganda, however there is no office in the UK and the officers operate from their own homes.

Objectives and Activities

Homes of Promise primarily care for street boys in Kampala, Uganda, through George's Place, a transitional home for boys. We support the boys into full time education and vocational training. The new life skills enable these young people to reach their full potential. We take vulnerable boys off the street, registering and working with the local authorities. We locate and visit with each boy their family and home village. Reconciling them with family where possible and appropriate. We are a Christian organisation working with boys and young people from different faiths and backgrounds. We also support other Christian Organisations, individuals and related initiatives in Uganda at the Trustees discretion. This is all in keeping with our objectives set out in our governing document. A summary of the objectives are to advance the Christian faith through the prevention or relief of poverty in Uganda, and such other parts of the world as the trustees from time to time may think fit by the provision of shelter, education and healthcare and all necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

Summary of Main Activities

At the beginning of 2021 we were all, of course, still living under the shadow of the COVID pandemic. Some of our boys were staying with their families in the villages, not only to keep them safe, but also so that they could be out of Kampala at the time of the January elections. The older boys who had been resettled in independent living in November were fine but finding it difficult to obtain work. The schools, colleges and churches were still closed, but by the end of February final year students returned to school and college. This was a difficult time as staff were unable to travel. The warden and security staff managed to stay on site, but the boys were in the home 24/7 which was challenging for them and for us. We arranged for a teacher from the boys' school to attend three days a week to start homeschooling. We also arranged for an art class and for someone to teach local handicrafts. One of our older boys in Senior 4, helped with the boy's education and those who received tuition during this time made significant progress.

We sadly lost our dear friend Betty Mdoe, who died in early January from COVID. (Betty's husband, Ken, is on our management committee.)

By March the boys were back playing football and those in vocational training returned to college. But it was to be a false dawn. Although schools re-opened in April, everything closed again in June for the rest of the year.

Throughout 2021 we helped other organizations in various ways. These included paying medical fees for an operation on a young lad's leg and school fees for twins. We also provided food supplies and support for a children's home. With many people in Kampala struggling to make ends meet, the boys distributed food to our neighbours after the local councillor helped identify families in real need. I am happy to say that our own staff were paid full wages during the lockdowns. In one other piece of news from the last year, one young man continued growing crops on his land and built a pit latrine and He also managed to purchase a piglet.

I returned to Uganda at the beginning of October and I am still here. By the start of November, life was gradually returning to normal, with people travelling around the capital. However, churches, schools and colleges remained closed. We had only one Management Meeting, early in December, and Mr. Ian Wardle joined the committee. We give thanks to the Lord that the work at George's Place continued despite all the setbacks and closures. The boys and their families remained healthy and three new boys joined us in November. We have Court Orders in place for these boys and we had found the families of two of them by the end of the year. Two joined vocational training in January 2022 and the younger boy is now in school.

Public Benefit

The Charity Commission Public Benefit requirement is met by getting the street boys off the streets and out of the slums, by providing them with a safe place to live and stability for the future. The boys are supported and encouraged to enter education and vocational training. This provides the boys with the life skills needed to make a positive contribution to society, thus benefitting not just the boys and their families, but the public more widely.

Contribution made by volunteers

The whole UK operation is managed by volunteers. Apart from the trustees, we give thanks to all those who offer their time and support including emailing the weekly newsletters and updating our website. We also thank those who visit churches and groups on our behalf. We thank all our many knitters and those who have donated clothing and other items.

Financial review

The financial position has seen an increase in income from £48590 in 2020 to £66381 in 2021. Expenses have also increased from £58523 in 2020 to £66210 giving a small surplus of £171.

Much of our income comes from individuals giving regular monthly amounts and then from Trusts and fundraising events.

The charity continues to receive a restricted donation of £5000 from an individual to cover governance costs.

In Uganda, we received £868 in the year.

The trustees give thanks to all involved.

Future developments

Looking forward in 2022, we have to re-register as a non-governmental organization (NGO) very soon, as our five-year permit runs out in March. Thankfully we are still registered to operate a Children's Home until November 2024. One notable ambition for the coming year is that we are considering relocating George's Place outside of Kampala. We would like to find a new site, with more space and places for outside activities.

The Lord has been guiding and providing for us during these difficult times and we trust in Him for the future.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and Accounts in accordance with the applicable law and United Kingdom Accounting Standard (UK generally accepted accounting practice). The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then to apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and taking the provisions of the Constitution. They are responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board



J K Davidson (Chair and trustee)

27th June 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOMES OF PROMISE

I report on the accounts of the Charity for the year ended 31st December 2021, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Charities Act
 have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Reddaway 12/6/22.

Paul Reddaway
 4 Welsummer Way, Cheshunt, Waltham Cross, EN8 0UG

**HOMES OF PROMISE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Page 6

	Note	General	Restricted	Total Funds 2021	Total Funds 2020
Income					
Donations	2	61359	5000	66359	48590
Repayment supplement		<u>22</u>	<u>-</u>	<u>22</u>	<u>-</u>
		<u>61381</u>	<u>5000</u>	<u>66381</u>	<u>48590</u>
Expenditure					
Raising funds		-	1080	1080	1080
Charitable activities	3	64128	-	64128	57279
Governance costs		<u>-</u>	<u>1002</u>	<u>1002</u>	<u>164</u>
Total expenditure		<u>64128</u>	<u>2082</u>	<u>66210</u>	<u>58523</u>
Net income (expenditure)		(2747)	2918	171	(9933)
Reconciliation of funds:					
Total funds brought forward		<u>16996</u>	<u>4507</u>	<u>21503</u>	<u>31436</u>
Total funds carried forward		<u>14249</u>	<u>7425</u>	<u>21674</u>	<u>21503</u>

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

**HOMES OF PROMISE
BALANCE SHEET AS AT 31ST DECEMBER 2021**

Page 7

		2021		2020	
	Notes	£	£	£	£
Fixed Assets					
Tangible fixed assets	4		1		1
Current Assets					
Debtors	5	1893		4020	
Cash at bank		<u>19780</u>		<u>17482</u>	
		21673		21502	
Net Current Assets			<u>21673</u>		<u>21502</u>
Total Assets less Current Liabilities			<u>21674</u>		<u>21503</u>
Charity Funds					
Restricted funds	6		7425		4507
Unrestricted funds					
General funds	7		<u>14249</u>		<u>16996</u>
			<u>21674</u>		<u>21503</u>

The financial statements were approved by the Trustees on 27th June 2022



Geoffrey S. Hill

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

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Page 8

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Homes of Promise meets the definition of a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Trustees are satisfied the charity has sufficient reserves and there are no material uncertainties to continue as a going concern for the foreseeable future.

b) Legal status of the Charity

The Charity is a Charity Incorporated Organisation. The trustees are named on page 2. The registered contact address is 19 Ridings Avenue, London, N21 2EL.

c) Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

d) Income

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.

Donations are received income from individual donors and organisations.

Income tax recoverable in relation to donations received under Gift Aid declarations is recognised at the time of the donation.

1 Accounting policies (continued)

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

f) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles 33% straight line

g) Debtors

Other debtors are shown at the settlement amount.

h) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

i) Creditors

Creditors are recognised where the charity has an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably. There were no creditors at 31st December 2021 (2020 Nil).

j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

k) Taxation

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

1 Accounting policies (continued)

l) Foreign currency translation

Foreign currency transactions are recorded at the exchange rate ruling on the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the Statement of Financial Activities.

m) Reserves

The charity have adopted a policy regarding reserves that should ensure that, excluding those funds represented by fixed assets, general reserves should be at a level commensurate to 3 to 6 months of planned operating expenditure. This is between £15,000 and £30,000.

n) Use of Volunteers

The charity from time to time relies on volunteers to be involved in the fund raising activities. This use of volunteers in the course of undertaking the charitable and income generating activities is not recognized within the Statement of Financial Activities.

2 Donations and Legacies

	2021	2020
	£	£
Gifts (Individuals and Organisations)	51365	32727
Gifts from individuals received in Uganda	868	-
Trusts and Corporates	10000	10000
Gift Aid from HM Revenue & Customs	<u>4126</u>	<u>5863</u>
	<u>66359</u>	<u>48590</u>

Donations in the current year include a donation from an individual of £5000 (2020: £5000) which is restricted for expenditure on core costs including fundraising, administration and governance costs.

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Page 11

	2021	2020
	£	£
3 Analysis of charitable activities expenditure		
George's Place	51726	47018
Education, school and vocational	9769	8237
Medical costs	1729	1156
Christian support	57	24
Shipping donated items to Uganda	719	708
Bank charges	128	136
	<u>64128</u>	<u>57279</u>
4 Tangible fixed asset		
Motor vehicle		
At cost, brought forward and carried forward	<u>13177</u>	<u>13177</u>
Depreciation brought forward	13176	13176
Charge in year	<u>-</u>	<u>-</u>
Depreciation carried forward	<u>13176</u>	<u>13176</u>
Net book value at 31st December 2021	<u>1</u>	<u>1</u>
Net book value at 31st December 2020	<u>1</u>	<u>1</u>
5 Debtors		
Gift Aid receivable	<u>1893</u>	<u>4020</u>
6 Restricted Funds		
Balance at 1st January 2021	4507	751
Income	5000	5000
Expenditure	<u>(2082)</u>	<u>(1244)</u>
Balance at 31st December 2021	<u>7425</u>	<u>4507</u>
7 Unrestricted Funds		
Balance at 1st January 2021	16996	30685
Income	61381	43590
Expenditure	<u>(64128)</u>	<u>(57279)</u>
Balance at 31st December 2021	<u>14249</u>	<u>16996</u>

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Page 12

	2021	2020
	£	£
8 Net assets by fund		
Restricted funds		
Current assets	<u>7425</u>	<u>4507</u>
General funds		
Tangible fixed assets	1	1
Current assets	<u>14248</u>	<u>16995</u>
	<u>14249</u>	<u>16996</u>
Total	<u>7425</u>	<u>21503</u>

9 Reconciliation of net movement in funds to net cash flow from operation activities

Net income (expenditure) for the year (as Statement of Financial Activities)	171	(9933)
Decrease (Increase) in debtors	2127	4242
(Decrease) Increase in creditors	-	(5589)
Decrease in fixed assets	<u>-</u>	<u>-</u>
Net cash increase (used in) operating activities	<u>2298</u>	<u>(11280)</u>

HOMES OF PROMISE

England & Wales - Charity number 1161750

Accounts

HOMES OF PROMISE

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

The Trustees present their report with the Financial Statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK (SORP FRS 102)

Reference and Administrative Information

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The full name of the charity is Homes of Promise CIO. The charity uses the name **Homes of Promise** on its website and all of its literature

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1161750

Ugandan Registered NGO Number

11956

Charity's Principal Address

19 Ridings Avenue LONDON N21 2EL

Trustees

The following trustees served during the year:-

Mrs Jane Davidson (Chair)

Reverend Ian Crofts

Ms Heather Holgate

Mr Geoffrey Hill (Treasurer)

Bankers

Barclays Bank PLC, Enfield Town Branch

Stanbic Bank Uganda Limited, Garden City Branch, Kampala

Independent Examiner

Paul Reddaway

Structure, governance and management

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Objectives and Activities

Homes of Promise primarily care for street boys in Kampala, Uganda, through George's Place, a transitional home for boys. We support the boys into full time education and vocational training. The new life skills enable these young people to reach their full potential. We take vulnerable boys off the street, registering and working with the local authorities. We locate and visit with each boy their family and home village. Reconciling them with family where possible and appropriate. We are a Christian organisation working with boys and young people from different faiths and backgrounds. We also support other Christian Organisations, individuals and related initiatives in Uganda at the Trustees discretion. This is all in keeping with our objectives set out in our governing document. A summary of the objectives are to advance the Christian faith through the prevention or relief of poverty in Uganda, and such other parts of the world as the trustees from time to time may think fit by the provision of shelter, education and healthcare and all necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

Summary of Main Activities

It is with thanksgiving to the Lord that we look back on 2020 which was an extremely difficult year for so many people across the world. Our chair was unexpectedly locked out of Uganda in April after she visited South Africa, but the work of Homes of Promise continued to thrive without her being in the country.

The boys did well during the early lockdown. Some went to stay with their relatives in the villages. They were visited by the managers in Uganda when lockdown finished and most then returned to George's Place later in the year.

Five of our older boys moved into their own accommodation in November – we furnished small rooms with bed and necessities and are helping with their rent. They seem to be doing well – two of these have been working on building sites but it isn't always easy to find work. One is well settled in the bakery and two are doing welding work. One has been helped to set up a chapati-making business.

It is encouraging to see these older boys moving forward in their lives and managing to fit into the workplace as well as having regular contact with their relatives, George's Place and each other.

One boy moved back with his father early in the year and has an apprenticeship in a welding business near Mbale. Sadly his father suffered a stroke in December but we were able to help with the medical fees.

The younger boys in George's Place have received home schooling since August when their lockdown finished. Sadly the schools are still not open but final year students are back – which means that one boy is back at school and one boy is back at vocational college. The boys in George's Place also received art classes, which they have really enjoyed, and local handicraft classes. They have been limited in taking exercise but managed to dig up some of the compound to grow vegetables.

One boy has continued growing crops of matoke, maize and gnuts and is looking into building himself a small house on the land to save on rent.

In December nearly all the younger boys went to their villages for Christmas, also to

Summary of Main Activities (continued)

avoid being in Kampala for the January 2021 elections.

We did have two management meetings during the year in Uganda and Mr. Ken Mdoe joined the committee – sadly his wife Betty died of COVID early in 2021. They have both been such a support in Uganda.

Public Benefit

The Charity Commission Public Benefit requirement is met by getting the street boys off the streets and out of the slums, by providing them with a safe place to live and stability for the future. The boys are supported and encouraged to enter education and vocational training. This provides the boys with the life skills needed to make a positive contribution to society, thus benefitting not just the boys and their families, but the public more widely.

Contribution made by volunteers

The whole UK operation is managed by volunteers. Apart from the trustees, we give thanks to all those who offer their time and support including emailing the weekly newsletters and updating our website. We also thank those who visit churches and groups on our behalf. We thank all our many knitters and those who have donated clothing and other items.

Financial review

The financial position has seen a fall in income from £74467 in 2019 to £48590 in 2020. Expenses have also fallen from £76696 in 2019 to £58523 in 2020 giving a deficit of £9933 which has been covered by previous year reserves.

Much of our income comes from individuals giving regular monthly amounts and then from Trusts and fundraising events.

The charity continues to receive a restricted donation of £5000 from an individual to cover governance costs.

In Uganda, we received £611 in the year.

The trustees give thanks to all involved.

Future developments

Where do we go from here? We give thanks to the Lord for the answers to prayers – for the older boys who are now working and resettled. Some of our younger boys who have been staying with their relatives might well be better in local schools near their villages or boarding schools, we are not sure! We know we can trust the Lord for our work – we are in a very changing world and many people are in difficult situations and circumstances in the U.K. as well as in other countries. Hopefully, our chair will be able to return shortly.

God bless Africa, Guard her children, Guide her leaders, And give her peace. For Jesus Christ's sake. Amen.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and Accounts in accordance with the applicable law and United Kingdom Accounting Standard (UK generally accepted accounting practice). The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then to apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and taking the provisions of the Constitution. They are responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.



By order of the board

J K Davidson (Chair and trustee)

14th June 2021

I report on the accounts of the Charity for the year ended 31st December 2020, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

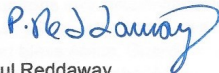
Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Charities Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Reddaway
4 Walssummer Way, Cheshunt, Waltham Cross, EN8 0UG

31/5/2021

**HOMES OF PROMISE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

Page 6

	Note	General	Restricted	Total Funds 2020	Total Funds 2019
Income					
Donations	2	<u>43590</u>	<u>5000</u>	<u>48590</u>	<u>74467</u>
Expenditure					
Raising funds		-	1080	1080	600
Charitable activities	3	57279	-	57279	74776
Governance costs		<u>-</u>	<u>164</u>	<u>164</u>	<u>1320</u>
Total expenditure		<u>57279</u>	<u>1244</u>	<u>58523</u>	<u>76696</u>
Net (expenditure)		(13689)	3756	(9933)	(2229)
Reconciliation of funds:					
Total funds brought forward		<u>30685</u>	<u>751</u>	<u>31436</u>	<u>33666</u>
Total funds carried forward		<u>16996</u>	<u>4507</u>	<u>21503</u>	<u>31437</u>

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

**HOMES OF PROMISE
BALANCE SHEET AS AT 31ST DECEMBER 2020**

Page 7

	Notes	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	4		1		1
Current Assets					
Debtors	5	4020		8262	
Cash at bank		<u>17482</u>		<u>28762</u>	
		21502		37024	
Creditors: Amounts falling due within one year	6	-		<u>(5589)</u>	
Net Current Assets			<u>21502</u>		<u>31435</u>
Total Assets less Current Liabilities			<u>21503</u>		<u>31436</u>
Charity Funds					
Restricted funds	7		4507		751
Unrestricted funds					
General funds	8		<u>16996</u>		<u>30685</u>
			<u>21503</u>		<u>31436</u>

The financial statements were approved by the Trustees on 14th June 2021



Geoffrey S. Hill

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

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Homes of Promise meets the definition of a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Trustees are satisfied the charity has sufficient reserves and there are no material uncertainties to continue as a going concern for the foreseeable future.

b) Legal status of the Charity

The Charity is a Charity Incorporated Organisation. The trustees are named on page 2. The registered contact address is 19 Ridings Avenue, London, N21 2EL.

c) Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

d) Income

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.

Donations are received income from individual donors and organisations.

Income tax recoverable in relation to donations received under Gift Aid declarations is recognised at the time of the donation.

1 Accounting policies (continued)

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

f) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles 33% straight line

g) Debtors

Other debtors are shown at the settlement amount.

h) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

i) Creditors

Creditors are recognised where the charity has an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably.

j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

k) Taxation

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

1 Accounting policies (continued)

l) Foreign currency translation

Foreign currency transactions are recorded at the exchange rate ruling on the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the Statement of Financial Activities.

m) Reserves

The charity have adopted a policy regarding reserves that should ensure that, excluding those funds represented by fixed assets, general reserves should be at a level commensurate to 3 to 6 months of planned operating expenditure. This is between £15,000 and £30,000.

n) Use of Volunteers

The charity from time to time relies on volunteers to be involved in the fund raising activities. This use of volunteers in the course of undertaking the charitable and income generating activities is not recognized within the Statement of Financial Activities.

2 Donations and Legacies

	2020	2019
	£	£
Gifts (Individuals and Organisations)	32727	54470
Fundraising events	-	5339
Trusts and Corporates	10000	5000
Gift Aid	<u>5863</u>	<u>9658</u>
	<u>48590</u>	<u>74467</u>

Donations in the current year include a donation from an individual of £5000 (2019: £5000) which is restricted for expenditure on core costs including fundraising, administration and governance costs.

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

Page 11

	2020	2019
	£	£
3 Analysis of charitable activities expenditure		
George's Place	47018	56027
Education, school and vocational	8237	7599
Medical costs	1156	1082
Christian support	24	375
Depreciation of vehicle	-	4392
Travel and subsistence	-	3492
Shipping donated items to Uganda	708	1555
Bank charges	<u>136</u>	<u>254</u>
	<u>57279</u>	<u>74776</u>
 Included in the above is the following restricted expenditure		
Travel and subsistence	-	3492
Shipping donated items to Uganda	<u>708</u>	<u>1555</u>
	<u>708</u>	<u>5047</u>
 4 Tangible fixed asset		
Motor vehicle		
At cost, brought forward and carried forward	<u>13177</u>	
 Depreciation brought forward	13176	
Charge in year	<u>-</u>	
Depreciation carried forward	<u>13176</u>	
 Net book value at 31st December 2020	<u>1</u>	
Net book value at 31st December 2019	<u>1</u>	
 5 Debtors		
Gift Aid receivable	<u>4020</u>	<u>8262</u>
 6 Creditors: amounts falling due within one year		
Accrual	<u>-</u>	<u>5589</u>
 7 Restricted Funds		
Balance at 1st January 2020	751	2718
Income	5000	5000
Expenditure	<u>(1244)</u>	<u>(6967)</u>
Balance at 31st December 2020	<u>4507</u>	<u>751</u>
 8 Unrestricted Funds		
Balance at 1st January 2020	30685	30948
Income	43590	69466
Expenditure	<u>(57279)</u>	<u>(69729)</u>
Balance at 31st December 2020	<u>16996</u>	<u>30685</u>

**HOMES OF PROMISE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

Page 12

	2020	2019
	£	£
9 Net assets by fund		
Restricted funds		
Current assets	<u>4507</u>	<u>751</u>
General funds		
Tangible fixed assets	1	1
Current assets	16995	36273
Creditors falling due in less than one year	<u>-</u>	<u>(5589)</u>
	<u>16996</u>	<u>30685</u>
 Total	 <u>21503</u>	 <u>31436</u>
 10 Reconciliation of net movement in funds to net cash flow from operation activities		
Net (expenditure) for the year (as Statement of Financial Activities)	(9933)	(2229)
Decrease (Increase) in debtors	4242	(6501)
(Decrease) Increase in creditors	(5589)	3287
Decrease in fixed assets	<u>-</u>	<u>4392</u>
Net cash (used in) operating activities	<u>(11280)</u>	<u>(1051)</u>