

Company number: 09583057

Charity number: 1164839

THE HUNGER PROJECT UK

TRUSTEES' REPORT AND ACCOUNTS

31 December 2023

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**THE HUNGER PROJECT UK
REFERENCE AND ADMINISTRATIVE INFORMATION**

REGISTERED CHARITY NUMBER

1164839

COMPANY NUMBER

09583057

GOVERNING DOCUMENT

Memorandum and Articles of Association, as amended by Special Resolutions on 26 July 2021 and 30 June 2022.

TRUSTEES

Mandakini Lakhani (Co-chair)

Joanna Elliott (Co-chair)

Irena Tullis (resigned 2 January 2024)

Monique Surridge

Robert Fernandez

Paul Harbard

COMPANY SECRETARY

Elsbeth Cox MVO

REGISTERED/PRINCIPAL OFFICE

7 Bell Yard

London

WC2A 2JR

AUDITORS

Hazlewoods LLP

Windsor House

Bayshill Road

Cheltenham

GL50 3AT

BANKERS

Natwest Bank plc

88 Cromwell Road

London

SW7 4EW

Coop Bank

PO Box 250

Delf House

Skelmersdale

WN8 6WT

THE HUNGER PROJECT UK TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

The Hunger Project UK is a registered charity in England & Wales 1164839, a company limited by guarantee registered in England & Wales 09583057 and is governed by its Memorandum and Articles of Association. The activities of The Hunger Project UK are specifically restricted to advancing the following charitable objectives:

1. To advance the education of the public in subjects relevant to world hunger and starvation.
2. To promote and assist in the provision of educational research which is likely to be of assistance in relieving poverty and hunger in any part of the world.
3. To assist in the eradication of world hunger and starvation by providing or assist in providing, financial and practical support for the people in any part of the world who are in need and who are hungry.

The Trustees confirm that they have complied with their duty under the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The Trustees use the going concern basis of accounting in the preparation of the accounts. The Board agreed in 2022 that the minimum cash reserve maintained will be £60,000. At the time this was based on a scenario where if all donations and fundraising ceases, The Hunger Project UK will have sufficient cash reserves to continue paying its obligations for at least 12 months.

The Hunger Project UK aims to maintain a sufficient level of free reserves in unrestricted funds to ensure the delivery of our services and to enable where required investment into our operations to deepen our impact. The Board of Trustees reviews reserves throughout the year to ensure that there are sufficient funds to maintain the charity's financial stability and ongoing development. Our policy is for free reserves to be maintained within a range of three to six months' expenditure. At end of 2023 the unrestricted reserves stood at £170,035 with restricted reserves at £116,975. Since this was all represented by cash the Trustees are of the opinion that the financial position is healthy.

Staff costs increased from £73,836 to £94,017 due to recruiting a part-time Fundraising Manager. This is part of a strategy to grow and diversify the charitable income of The Hunger Project UK, and to create sustainable income streams.

Recruitment and Appointment of Management Board

The Trustees, who are also Directors under company law, are appointed to the Board by existing Trustees, subject to there being no fewer than four Trustees at any one time. The Trustees all give their time to the charity on a voluntary basis and receive no remuneration. Out-of-pocket expenses may be reimbursed.

The chair(s) will normally lead on trustee recruitment, although may delegate this to other trustee(s) if appropriate. In the case of chair recruitment, the Board will agree who will lead on this.

The Board will always consider the best methods of attracting a diverse range of candidates with the skills the charity needs. The Hunger Project UK recognises that trustees are professionals and will aim to recruit at the highest level of expertise. Recruitment will, save in exceptional circumstances, follow a formal recruitment process.

The Board will always consider how best to reach out to a wide range of communities and potential candidates. The Hunger Project UK recognises and embraces the benefits of having a diverse Board, to include and make good use of differences in the background, experience and perspectives between trustees. These factors will be considered in determining the optimum composition of the Board and when possible, should be balanced appropriately. All Board appointments are made on merit, in the

THE HUNGER PROJECT UK TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective.

Short-listing of candidates and interviews will take place against pre-agreed criteria. Interviews will be carried out by a small group of trustees (normally including the chair(s)). The country director will be involved in the process, but the final decision will remain for the Board.

The Board has adopted a policy of appointing trustees for terms of three years, although the Board has discretion to shorten this where this is felt to be appropriate. Terms may normally be renewable up to twice (i.e. a maximum of nine years in total), although the Board reserves the right to appoint a trustee for a fourth term (i.e. up to 12 years) in exceptional circumstances where this is felt to be in the best interests of the charity.

The chair(s) and country director should arrange a thorough induction programme for new trustees, which should ideally be completed within six months of appointment. The induction programme will vary depending on the background and experience of the individual trustee, but the core programme will cover overview of The Hunger Project Global and The Hunger Project UK, including meetings with the country director and other staff and trustees as relevant, briefing on governance issues and trustee duties from the company secretary (if appointed, otherwise the chair or country director), and meetings with any other relevant staff or volunteers.

New trustees will be given access to relevant induction material via Dropbox, to include as a minimum:

- Board of Trustees Handbook
- Latest (and previous) Annual Report and Accounts
- Strategy and Plan and Budget documents
- Papers for recent Board meetings
- Memorandum and Articles of Association
- Schedule of future Board meeting dates
- Copy of delegated authorities

They should also be sent links to relevant Charity Commission guidance, including (but not limited to):
 · '5 minute' guides for charity trustees · The Essential Trustee: what you need to know, what you need to do · Trustees and decision making · Managing a charity's finances and the Charity Governance Code.

Main activities

The Hunger Project UK works in partnership with a number of partners in local communities; across the voluntary sector and with a range of public bodies and governing bodies to deliver our wide range of Programmes.

In 2023, the main activities included:

1. The start of a significant project in the Gewocha Forest, Ethiopia, supported by JOA. This is a multi-faceted piece of work where we will sustainably restore 10,000 hectares of currently degraded land and open forest. This project will help to create a flourishing future for the Gewocha forest and its surrounding landscape. We will work with local communities to establish self-reliant community-based organisations who will be trained to manage the forest in a manner which sustainably supports communities, enhances livelihoods, and prevents hunger.

THE HUNGER PROJECT UK TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

2. We delivered far reaching, major awareness raising campaigns such as World Hunger Day in May 2023, World Food Day in October 2023, and other annual awareness events such as International Women's Day. These global campaigns shine a light on those that we work with across rural Africa, South Asia and Latin America and they spur others on to campaign against hunger and invest in our community led development work.
3. In 2023 we ran three very successful fundraising campaigns through The Big Give platform. Through The Big Give we fundraised for our work in Bangladesh to achieve the UN Sustainable Development Goals, we helped indigenous women and girls in Mexico to become financially self-reliant, and we delivered maternal healthcare work in Uganda to support mothers and infants.
4. We continued to build our Unleashed Women group, which is a community of UK-based women, passionate about ending hunger. Our Unleashed Women are an amazing group of humanitarians who make regular financial contributions to support our global work, speak about us to their networks, workplaces, and communities, and promote our campaigns to end world hunger.

Of these activities 2 and 4 were in accordance with our first charitable objective, activity 2 was in accordance with our second charitable objective and 1, 3 and 4 were in accordance with our third charitable objective.

Thanks to the generosity of our investors, we were able to contribute £173,120 to our programme countries in 2023: Bangladesh, Uganda, Mexico and Ethiopia.

In 2024 and beyond we will continue our fund raising to support our life-changing programmatic work; amplifying the voices of those living in hunger and campaigning to secure the sustainable end of world hunger for every woman, man and child who experiences it.

Risk Management

One risk to The Hunger Project UK is that a major project is funded by a government grant, so there is an exposure to risk in the unlikely event that this funding reduces (there is a five year grant agreement in place). The Management Board monitors and evaluates this and other risks by holding regular Board meetings. Budgets are prepared and updated to predict possible losses and to identify opportunities for diversifying and growing the income base. The Country Director has a monthly meeting with a Co-Chair to review progress and the Trustees also receive monthly financial reports.

Principal Funding Sources

The Hunger Project UK is funded by income that mostly derives from individuals and government funding, with some income from corporate donations and trusts. The Hunger Project UK aims to manage risk by maintaining a diverse portfolio of income covering trusts, foundations, companies and individual giving. The Hunger Project UK aims to build our income in the coming years and the strategy for this is to continue to work with our existing income streams including increasing our individual donor base through digital fundraising and increasing our work with trusts, foundations and companies. The Hunger Project UK is signed up to the Fundraising Regulator and committed to excellent fundraising practice.

Volunteers

The Hunger Project UK works with volunteers to advance our work in campaigning against world hunger and raising awareness and funds about the need for our work and the Programmes that we deliver. They make a vital contribution towards the charity's aims and objectives, and help to enhance the range and quality of services provided by the charity by giving their time, skills, knowledge or experience.

THE HUNGER PROJECT UK TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

The Hunger Project UK is committed to best practice in the recruitment, support and management of volunteers and we aim to ensure that volunteers are properly integrated into the organisational structure; able to work positively and productively and contribute to the best of their ability.

We have arrangements with some universities and participate in their programmes to find opportunities for students to volunteer and we also have people come to us organically. The recruitment of volunteers is overseen by the Country Director, and we follow a volunteer onboarding checklist to ensure that volunteers are prepared for and equipped to gain meaningful experience that will find valuable when seeking opportunities for paid employment in the future.

Each volunteer will have a designated staff member, who will be responsible for providing information about our work and policies and will support and direct the work of the volunteer during their time with us. Volunteers are thoroughly briefed about the activities to be undertaken and given all the necessary information to enable them to perform with confidence.

Auditors

Hazlewoods LLP have expressed their willingness to continue in office.

Statement of Disclosure to Auditor

- a) so far as the Trustees are aware, there is no relevant audit information of which the Charitable Company's auditors are unaware, and
- b) they have taken all steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

Accounting and Reporting Responsibilities

The Directors are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and regulations.

Company law requires the Directors to prepare accounts for each financial year. Under that law the Directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law the Directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these accounts, the Directors are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the charities SORP (Accounting and Reporting by Charities – Statement of Recommended Practice)
- make judgements and estimates that are reasonable and prudent
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE HUNGER PROJECT UK
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

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

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For and on behalf of the Board of Trustees

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Manda Lakhani
Co-Chair of the UK Board of Trustees

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Dr Joanna Elliott
Co-Chair of the UK Board of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE HUNGER PROJECT UK

Opinion

We have audited the accounts of The Hunger Project UK (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP (FRS102).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023, and their net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities SORP (FRS102).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the original accounts were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Reference and Administrative details, and the Trustees' Report, other than the accounts and our auditor's report thereon.

Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE HUNGER PROJECT UK

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the accounts are prepared is consistent with the accounts; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE HUNGER PROJECT UK

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the charitable company's industry and its control environment and reviewed the charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the company operates in and identified the key laws and regulations that had a direct effect on the determination of material amounts and disclosures in the accounts, including the UK Companies Act, UK Charities Act and Charity SORP and tax legislation, and, those that do not have a direct effect on the accounts but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the accounts.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgments made in accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing account disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the accounts;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatements due to fraud;
- enquiring of management concerning actual and potential litigation and claims and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

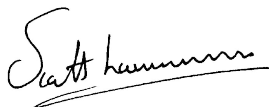
Our audit procedures were designed to respond to risks of material misstatement in the accounts, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the accounts, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE HUNGER PROJECT UK

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Scott Lawrence FCA DChA (Senior Statutory Auditor)

For and on behalf of:

Hazlewoods LLP,

Chartered Accountants and Statutory Auditors

Staverton Court

Staverton

Cheltenham

GL51 0UX

Date...03/06/2024.....

THE HUNGER PROJECT UK**STATEMENT OF FINANCIAL ACTIVITIES (including summary income and expenditure account)**

For the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unaudited Total 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	165,101	254,966	420,067	131,979
Charitable activities	3	45,445	2,600	48,045	41,500
TOTAL INCOME		<u>210,546</u>	<u>257,566</u>	<u>468,112</u>	<u>173,479</u>
EXPENDITURE ON					
Raising funds	4	24,558	-	24,558	25,538
Charitable activities	4	136,950	140,591	277,541	161,315
TOTAL EXPENDITURE		<u>161,508</u>	<u>140,591</u>	<u>302,099</u>	<u>186,853</u>
NET MOVEMENTS IN FUNDS		49,038	116,975	166,013	(13,374)
TOTAL FUNDS BROUGHT FORWARD		120,997	-	120,997	134,371
TOTAL FUNDS CARRIED FORWARD		<u>170,035</u>	<u>116,975</u>	<u>287,010</u>	<u>120,997</u>

The Statement of Financial Activities includes all gains and losses in the year therefore a statement of recognised gains and losses has not been prepared.

All income and expenditure is derived from continuing activities.

THE HUNGER PROJECT UK

Charity no. 1164839

Company no. 09583057

BALANCE SHEET

31 December 2023

	Note	2023 £	Unaudited 2022 £
CURRENT ASSETS			
Debtors	8	2,088	720
Cash at bank		312,538	179,782
		<u>314,626</u>	<u>180,502</u>
LIABILITIES			
Creditors – due within one year	9	(27,616)	(59,505)
		<u>287,010</u>	<u>120,997</u>
NET CURRENT ASSETS			
		<u>287,010</u>	<u>120,997</u>
NET ASSETS EMPLOYED			
		<u>287,010</u>	<u>120,997</u>
REPRESENTED BY:			
FUNDS			
Restricted Funds	10	116,975	-
Unrestricted Funds	10	170,035	120,997
		<u>287,010</u>	<u>120,997</u>
TOTAL FUNDS CARRIED FORWARD			
		<u>287,010</u>	<u>120,997</u>

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime in accordance with FRS 102 SORP.

Paul Harbard
.....
Paul Harbard

29/5/2024
.....
Date

THE HUNGER PROJECT UK

NOTES TO THE ACCOUNTS

For the year ended 31 December 2023

1 GENERAL INFORMATION

The company is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

7 Bell Yard

London

WC2A 2JR

2 ACCOUNTING POLICIES

Statement of compliance

The accounts 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), the Companies Act 2006 and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

Basis of preparation

The presentational currency of the accounts is Pound Sterling, being the functional currency of the primary economic environment in which the Charitable Company operates. Monetary amounts in these accounts are rounded to the nearest Pound.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The Trustees have considered the future of the Charity and its ability to continue, and consider that there is no material uncertainty about the charity's ability to continue.

Format of accounts

The Company is a registered charity and is not, therefore, a profit-making organisation. In the opinion of the Trustees, references required by the Companies Act 2006 to profits are misleading in the context of the Charitable Company's activities and have therefore been substituted by the term surplus where appropriate.

The Charitable Company has no costs which are directly attributable to sales and is therefore unable to adopt any of the statement of financial activities formats prescribed by the Companies Act 2006.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charitable Company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

THE HUNGER PROJECT UK

NOTES TO THE ACCOUNTS

For the year ended 31 December 2023

2 ACCOUNTING POLICIES (Continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No judgements or key sources of estimation have been identified by management in preparing these accounts.

Incoming resources

Donations, gifts and legacies represent amounts received during the year, together with any associated tax refund. Gifts in kind for use by the Charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support, or received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than one month from the date of acquisition and that are readily convertible to know amounts of cash with insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charitable Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

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

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

THE HUNGER PROJECT UK

NOTES TO THE ACCOUNTS

For the year ended 31 December 2023

2 ACCOUNTING POLICIES (Continued)

Resources expended

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item of expense to which it relates.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. staff costs by the time spent and other costs by their usage.

Expenditure on charitable activities includes governance, administration, support to The Hunger Project's field offices, management of grants and reporting, promoting awareness of international development, or promoting The Hunger Project's strategies to the UK community and campaigns.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Funds

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available for use at the discretion of the Trustees in furtherance of the Charity's objectives. Restricted funds are funds subject to specific conditions imposed by the donor(s).

Pensions

Contributions payable on behalf of employees to the defined contribution pension scheme are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Grants payable

Grant expenditure is recognised only when the grants become payable. Grants approved for payment in future years are disclosed as commitments, but not recorded as expenditure until they become due for payment.

Financial instruments

The Charitable Company 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.

THE HUNGER PROJECT UK**NOTES TO THE ACCOUNTS**

For the year ended 31 December 2023

3 INCOMING RESOURCES

2023	Unrestricted	Restricted	
Donations and legacies	funds	funds	Total
	£	£	£
General donations	60,568	27,750	88,318
Gift Aid recoverable	24,199	1,191	25,390
Corporate donations	73,178	5,900	79,078
Events	7,156	430	7,586
Grants received	-	4,600	4,600
JOA funding	-	215,095	215,095
	<u>165,101</u>	<u>254,966</u>	<u>420,067</u>

2022	Unaudited	Unaudited	Unaudited
Donations and legacies	Unrestricted	Restricted	Total
	funds	funds	
	£	£	£
General donations	57,538	10,000	67,538
Gift Aid recoverable	18,913	-	18,913
Corporate donations	21,738	-	21,738
Events	23,040	750	23,790
	<u>121,229</u>	<u>10,750</u>	<u>131,979</u>

Charitable activities	Unrestricted	Restricted	Total	Unaudited
	funds	funds		Total
	£	£	£	2022
				£
Unleashed Women	45,445	2,600	48,045	41,500
	<u>45,445</u>	<u>2,600</u>	<u>48,045</u>	<u>41,500</u>

All income from charitable activities in 2022 related to unrestricted funds.

THE HUNGER PROJECT UK**NOTES TO THE ACCOUNTS**

For the year ended 31 December 2023

4 EXPENDITURE

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Unaudited Total 2022 £
Costs of raising funds					
Salaries, temporary staff and consultants	6	16,689	-	16,689	11,332
Costs of events and challenges		527	-	527	9,067
Fundraising and networking		1,495	-	1,495	-
Support costs	5	5,847	-	5,847	5,139
		<u>24,558</u>	<u>-</u>	<u>24,558</u>	<u>25,538</u>
2022 Cost of raising funds		<u>24,818</u>	<u>720</u>	<u>25,538</u>	

	Note	Unrestricted funds	Restricted funds	Total 2023	Unaudited Total 2022
Expenditure on charitable activities					
Salaries, temporary staff and consultants	6	72,728	4,600	77,328	62,504
Grant management		-	-	-	-
Programme funding		37,129	135,991	173,120	75,000
Support costs	5	27,093	-	27,093	23,811
		<u>136,950</u>	<u>140,591</u>	<u>277,541</u>	<u>161,315</u>
2022 Charitable activities		<u>151,285</u>	<u>10,030</u>	<u>161,315</u>	

Support costs and salaries have been allocated between fundraising costs and charitable activities based on time spent on those respective activities.

During the year, the Charity received a grant from University of Southampton to employ interns from their university. Two interns were employed during the current year, who received salaries totalling £4,600 shown as restricted.

THE HUNGER PROJECT UK**NOTES TO THE ACCOUNTS**

For the year ended 31 December 2023

5 SUPPORT COSTS

	Unrestricted funds	Restricted funds	Total	Unaudited Total 2022
	£	£	£	£
Rent of office	2,214	-	2,214	2,174
Insurance	402	-	402	326
Bank charges and interest	2,272	-	2,272	1,786
IT and website costs	3,595	-	3,595	3,853
Advertising and marketing	612	-	612	1,108
Printing, postage and stationery	363	-	363	1,416
Telephone and internet	77	-	77	-
Independent examination fees*	-	-	-	1,200
Audit fees*	5,400	-	5,400	-
Accountancy fees*	685	-	685	1,236
Professional fees	3,027	-	3,027	1,301
Bookkeeping fees and payroll costs	8,522	-	8,522	10,413
Subscriptions	4,666	-	4,666	3,482
Travel and accommodation costs	676	-	676	655
Sundry costs	429	-	429	-
	<u>32,940</u>	<u>-</u>	<u>32,940</u>	<u>28,950</u>

In 2022, £720 of advertising and marketing related to restricted funds. The remaining £388 related to unrestricted funds.

*There were no other services provided by, or fees paid to, the auditor.

6 STAFF COSTS

	2023	Unaudited 2022
	£	£
Gross salaries	83,670	61,465
Employer's NI net of Employment Allowance	2,917	1,089
Employer's pension contributions	1,641	1,282
	<u>88,228</u>	<u>63,836</u>
Freelancers and consultants	5,789	10,000
	<u>94,017</u>	<u>73,836</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000. During the year, the charity employed 3 people (2022: 2). Staff costs have been allocated between fundraising costs and charitable activities based on time spent on those respective activities. Staff costs include restricted salaries paid to interns from students from the University of Southampton.

THE HUNGER PROJECT UK**NOTES TO THE ACCOUNTS**

For the year ended 31 December 2023

7 TRUSTEES' REMUNERATION AND EXPENSES

During the year none of the Trustees have been paid any remuneration or received any other benefits from an employment with the Charity or a related entity.

During the year reimbursements totalling £nil (2022: £nil) were paid to the Trustees for out-of-pocket expenses.

8 DEBTORS

	2023	Unaudited 2022
	£	£
Prepayments and accrued income	<u>2,088</u>	<u>720</u>

9 CREDITORS - due within one year

	2023	Unaudited 2022
	£	£
Trade creditors	621	1,143
Accruals and deferred income	26,995	58,054
Other creditors	-	308
	<u>27,616</u>	<u>59,505</u>

10 STATEMENT OF MOVEMENTS ON FUNDS

2023	Unrestricted funds	Restricted funds	Total 2023	Unaudited Total 2022
	£	£	£	£
Funds brought forward	120,997	-	120,997	134,371
Net incoming resources for the year	49,038	116,975	166,013	(13,374)
Transfers between funds	-	-	-	-
Funds carried forward	<u>170,035</u>	<u>116,975</u>	<u>287,010</u>	<u>120,997</u>

THE HUNGER PROJECT UK**NOTES TO THE ACCOUNTS**

For the year ended 31 December 2023

10 STATEMENT OF MOVEMENTS ON FUNDS (continued)

Movement on restricted funds 2023 were as follows:

	Restricted Funds brought forward £	Income £	Expenditure £	Transfer	Restricted Funds carried forward £
JOA Ethiopia funding	-	215,095	98,120	-	116,975
The Big Give – SDG Unions Bangladesh	-	11,216	11,216	-	-
The Big Give – Women & girls in Mexico	-	10,448	10,448	-	-
The Big Give – Mothers & infants in Uganda	-	16,207	16,207	-	-
Grant received from University of Southampton	-	4,600	4,600	-	-
Funds carried forward	<u>-</u>	<u>257,566</u>	<u>140,591</u>	<u>-</u>	<u>116,975</u>

Description of funds

Ethiopia funding – this was a donation made to The Hunger Project UK by Jersey Overseas Aid, specifically towards their work done in Ethiopia.

The Big Give – SDG Unions Bangladesh – funding was provided towards implementing gender-focused community led approaches to achieving the 2030 Sustainable Development Goals (SDGs) in more than 160 village clusters (unions) through the SDG Union strategy.

The Big Give – Women & girls in Mexico – training elder indigenous women entrepreneurs in transformative leadership, entrepreneurial mindset, feminist economy, and commercialisation of indigenous products. These elders will in turn train young indigenous women entrepreneurs, to gain economic autonomy.

The Big Give – Mothers & infants in Uganda – improvement to quality healthcare services through the specialised training of midwifery assistants and equipping of Epicentre clinics, in order to reduce the maternal mortality ratio.

Grant received from the University of Southampton to employ students from their university as interns.

THE HUNGER PROJECT UK**NOTES TO THE ACCOUNTS**

For the year ended 31 December 2023

10 STATEMENT OF MOVEMENTS ON FUNDS (Continued)

2022 - Unaudited	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Funds brought forward	134,371	-	134,371	48,066
Net incoming resources for the year	(13,374)	-	(13,374)	86,305
Transfers between funds	-	-	-	-
Funds carried forward	<u>120,997</u>	<u>-</u>	<u>120,997</u>	<u>134,371</u>

Movement on restricted funds 2022 were as follows:

	Funds brought forward £	Income £	Expenditure £	Transfer	Funds carried forward £
Ethiopia funding	-	750	750	-	-
A Day in her Food	-	10,000	10,000	-	-
	<u>-</u>	<u>10,750</u>	<u>10,750</u>	<u>-</u>	<u>-</u>

Description of funds

Ethiopia funding – this was a donation made to The Hunger Project UK specifically towards the work done in Ethiopia.

A Day in her Food – funding was provided by Another Way Women’s Foundation to relaunch the campaign “A Day in her Food” to university students, an experiential food campaign to raise awareness about malnutrition and hunger.

11 RELATED PARTY TRANSACTIONS

The charity received donations from trustees of £ 8,900 during the year to 31 December 2023 (2022 - £5,000).

The charity received a donation from One of Many Limited, a company owned and managed by J Elliott, of £8,963 during the year to 31 December 2023 (2022 - £nil).