

Charity registration number 1186801

HUMAN PRACTICE FOUNDATION UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

HUMAN PRACTICE FOUNDATION UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Earm M Vestergaard-Poulsen A Skoglund K Thykier M Bruun C Moser
Administrator	T Werner
Charity number	1186801
Principal address	73 Cornhill London EC3V 3QQ
Independent examiner	H Patel FCCA Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Barclays Leicester LE87 2BB

HUMAN PRACTICE FOUNDATION UK

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 15

HUMAN PRACTICE FOUNDATION UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are as follows:

- a) to aid in the advancement of education through the support of educational establishments such as schools, colleges and universities or organisations.
- b) the advancement of education of young people as well as the provision of support and assistance to provide a stable environment for such young people to prosper and succeed
- c) the pursuit of such other charitable objectives as the Trustees determine;

The strategy of the Trustees to achieve these objectives is the provision of quality education and support of the local community in Nepal and Kenya via the development and reconstruction of local schools and improvement of infrastructure and support services. This includes the provision of quality education to be achieved with the collaboration with local authorities, communities and organisations.

The Trustees believe in the creation of quality schools that serve as strong educational platforms where children and young adults are provided with quality education and a sustainable future. This goes along side the support of the local community to improve illiteracy, poverty and inequality in line with UN sustainable development goals.

The benefits of the strategy adopted will include provision of access to free quality education and jobs that create the foundation for sustainable livelihood. Thus ensuring the continuing growth and prosperity of the local community.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trustees have extensive contacts with other organisations and individuals who operate in the areas involved. These contacts have the extensive knowledge and experience to be able to provide the advice and guidance required when decisions are made about the nature of the support and assistance to be provided by our charity. The main contact referred to above is HPF Denmark (a related organisation) which has operated for some years in the relevant areas. HPF Denmark has the knowledge and experience required to make our projects a success assisted by a formal agreement that is in place with the Nepali government.

Achievements and performance

The charity incurred expenditure in the period under review in support of the above objectives in the sum of £483,828 (2023- £249,367). This included the sum of £316,373 (2023-£192,094) regarding projects in Kenya and the further sum of £161,572 (2023-£55,865) regarding projects in Nepal. A summary of the activities involved is detailed below:

HUMAN PRACTICE FOUNDATION UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Mbitin Primary School, Kenya

HPF UK has committed to donating £130,000 for Mbitin Primary School, which is located in a very remote area of the Maasai Mara region in Kenya. The local government, which is already lacking funding, does not reach all the way out here. The Maasai Mara region is one of the poorest in all of Kenya, and the educational sector is in an abysmal state.

The school has an enrolment of 247 children but the number of decent classrooms is limited. In addition, the current water tank at Mbitin is old and leaking, which causes contamination of the drinking water, and there is currently no fencing around the school compound, which means that children and staff are not protected from the wild animals roaming in the area. The HPF UK donation is used to expand and improve the buildings and facilities.

Balsubodini Secondary School, Nepal

HPF UK has committed to donating around £80,000 for Balsubodini Secondary School, which is located in the Medibung village in the Taplejung District of North-eastern Nepal. Agriculture is the main source of income in this area, and most of the students' parents do not have a stable source of income.

The school has 286 students and 19 teachers but with way too few classrooms deemed suitable for teaching and the poor learning environment in the classrooms is affecting learning outcomes for the students. The school also lacks decent toilets and educational facilities like a school library, computer and science lab. The HPF UK donation is used to expand and improve the buildings and facilities.

Tappu Devi Higher Secondary School, Nepal

HPF UK has committed to donating £80,000 for Tappu Devi Higher Secondary School, which is located in the Dhankuta District in North-eastern Nepal. The school is 3 hours walking distance from the main city of the Rural Municipality.

The school has 259 students and 16 teachers, has experienced a high influx of 200+ students over the past few years and is therefore in need of additional classrooms. Furthermore, there are currently no educational facilities at the school, as it is often not prioritised by local government when establishing a public school. The HPF UK donation is used to expand and improve the buildings and facilities.

Mburugiti Primary School, Kenya

HPF UK has committed to donating around £74,000 for Mburugiti Primary School, which is located in the Mburugiti village on the way up to Mount Kenya in the Meru region. This isolated area is not prioritized by the government, which already has limited funds, so there are no expectations of improved conditions. The primary occupation in the area is agriculture and more than 30% of the population in this area live below the poverty line. There are 416 students at Mburugiti Primary. It is the only school in the area and is also used as a small community centre with evening classes. The school also provides education for special needs students, but the dark and timeworn classrooms are not conducive to a quality education. The toilet facilities are in a horrible state. The HPF UK donation is used to expand and improve the buildings and facilities.

Aitong Day & Boarding Primary School, Kenya

HPF UK has committed to donating £70,000 for Aitong Day & Boarding Primary School, which is located in the Maasai Mara region in Kenya. The school is the biggest in the region with 912 students and is a governmental school with upper-class grades, also functioning as a boarding school, which is essential for the poorest students and students with big challenges at home. Due to the huge enrolment, classrooms are overcrowded and the school infrastructure in general is under a lot of pressure. The HPF UK donation is used to expand and improve the buildings and facilities.

Maritati Primary School, Kenya

HPF UK has committed to donating around £15,600 for Maritati Primary School, which is located in a small village in the Meru County in Kenya. The isolated rural area of the school is not prioritized by the government, which already has limited funds, so there is no outlook for improved conditions from that side. The primary occupation in the area is agriculture and more than 30% of the population in this area lives below the poverty line. There are 806 students enrolled at Maritati Primary School. The school has insufficient classrooms and the HPF UK donation is used to expand and improve the buildings and facilities.

HUMAN PRACTICE FOUNDATION UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Akadeli Primary School, Kenya

HPF UK has committed to donating around £13,000 for Akadeli Primary School, which is located in the small village Akadeli in Isiolo county in Kenya. This isolated area is not prioritized by the government, which already has limited funds, so there are no expectations of improved conditions. The primary occupation in the area is livestock keeping and more than 65% of the population in this area live below the poverty line.

There are 465 students at Akadeli Primary and the school buildings and toilet and sanitation facilities are in a very bad condition, increasing the risk of water borne diseases. The HPF UK donation is used to expand and improve the buildings and facilities.

Lemek Namunyak Girls' Secondary School, Kenya

HPF UK has committed to donating £10,000 for Lemek Namunyak Girls' Secondary School, which is located in a small village in the Maasai Mara region. There are currently 1,188 students enrolled, however, the school is very neglected, and as the enrollment at the school increases every year, the school is in dire need of more classrooms and better boarding facilities to keep the girls safe and to keep them in school.

Lemek is the only girls' secondary school in the area, which is why it is important for HPF to upgrade the school's infrastructure to accommodate more girls in the future, which will help break the vicious cycle of gender inequality. The HPF UK donation is used to expand and improve the buildings and facilities.

Human Practice Foundation - Founding Partner contribution

Human Practice Foundation UK has supported HPF Denmark with founding partner contributions of £43,998. Human Practice Foundation DK operates based on a 100% Model. ALL administration costs and the indirect project costs (eg. project management) in Copenhagen are financed by HPF's Founding Partners, a group of loyal philanthropists, who by their yearly contributions, enables HPF to ensure that 100% of all other donations goes directly to project implementation in Nepal and Kenya with absolute transparency. This is a proven model, which is very attractive for other donors, who can see, that their donations do not support overhead costs.

Financial review

The net income for the year amounted to £5,312 (2023- Expenditure £17,066).

Income received in the year totalled £558,723 (2023-£266,072) and primarily consisted of donations from supporters.

Expenditure totalled £552,527 (2023-£283,922) and was comprised of charitable expenditure as described above and support costs (see note 8) as well as fundraising costs in the sum of £7,991.

Having reviewed the charity's financial forecast and expected future cash flows , the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the Trustees continues to adopt the going concern basis in preparing the financial statements for the year ended 5 April 2024. Further details regarding adoption of the going concern basis can be found in note 1.2 to the financial statements.

The charity held free reserves amounting to £28,517 as at 5 April 2024. These reserves are required to be retained to finance the ongoing working capital requirements of the charity. The Trustees are aware of the need to maintain this position and are constantly taking steps where possible to improve the position including raising additional funds from independent sources.

HUMAN PRACTICE FOUNDATION UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity faces, in particular those related to its operations and finances and have developed a risk management strategy which involves the following:

- an annual review of the principal risks and uncertainties that the charity faces
- the establishment of policies, systems and procedures to mitigate risks identified
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Structure, governance and management

The charity was established by a constitution (effective registration dated 6 December 2019) and was formed as a Charitable Incorporated Organisation.

The Trustees who served during the year and up to the date of signature of the financial statements were:

P Andersen	Resigned 3 July 2024
A Tonsgaard	Resigned 3 July 2024
A Skoglund	
C Von Barnekow	Resigned 3 July 2024
K Thykier	
M Bruun	
C Moser	
S Earm	Appointed 3 July 2024
M Vestergaard-Poulsen	Appointed 3 July 2024

The power of appointment of new Trustees is vested in the Board. In selecting individuals for appointment regard will be given to their skills, knowledge and experience needed for the effective administration of the charity.

It is the policy of the charity to provide any new Trustees appointed with background information regarding its affairs, including accounts, in order that they can obtain a sufficient level of knowledge to enable them to perform their roles effectively. Further training will be provided as this is considered appropriate.

The Trustees meet regularly in order to discuss the ongoing administrative and other issues arising and then implement the decisions made. There was an employee during part of the year under review who was responsible for the administration of the charity but they left before the year end. It is intended that a replacement be appointed in due course.

The Trustees' report was approved by the Board of Trustees.

Signed by:

43DB2CEE637946D...
K Thykier
Trustee

4 February 2025

HUMAN PRACTICE FOUNDATION UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2024

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

HUMAN PRACTICE FOUNDATION UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HUMAN PRACTICE FOUNDATION UK

I report to the Trustees on my examination of the financial statements of Human Practice Foundation UK (the charity) for the year ended 5 April 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

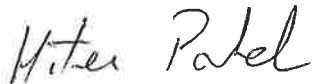
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



H Patel FCCA
Gerald Edelman LLP
73 Cornhill
London
EC3V 3QQ

Dated: 4 February 2025

HUMAN PRACTICE FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

		Total	Total
		2024	2023
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	546,798	265,988
Fundraising activities	4	11,597	-
Investments	5	328	84
Total income		558,723	266,072
<u>Expenditure on:</u>			
Raising funds	6	7,991	6,000
Charitable activities	7	544,536	277,922
Total expenditure		552,527	283,922
		6,196	(17,850)
Other recognised gains and losses			
Other (losses)/gains	12	(884)	784
Net income/(expenditure) for the year		5,312	(17,066)
Fund balances at 6 April 2023		23,205	40,271
Fund balances at 5 April 2024		28,517	23,205

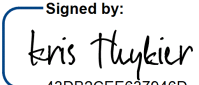
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HUMAN PRACTICE FOUNDATION UK

BALANCE SHEET
AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	13	-		8,138	
Cash at bank and in hand		32,017		18,307	
		<u>32,017</u>		<u>26,445</u>	
Creditors: amounts falling due within one year	14	(3,500)		(3,240)	
Net current assets			28,517		23,205
			<u>28,517</u>		<u>23,205</u>
Income funds					
Unrestricted funds			28,517		23,205
			<u>28,517</u>		<u>23,205</u>

The financial statements were approved by the Trustees on 4 February 2025

Signed by:

43DB2CEE637946D...
K Thykier
Trustee

HUMAN PRACTICE FOUNDATION UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		13,382		(112)
Investing activities					
Investment income received		328		84	
Net cash generated from investing activities			328		84
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			13,710		(28)
Cash and cash equivalents at beginning of year			18,307		18,335
Cash and cash equivalents at end of year			32,017		18,307

HUMAN PRACTICE FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

Human Practice Foundation UK is a Charitable Incorporated Organisation. The charity is a Public Benefit entity as defined in FRS102. The registered office is 73 Cornhill, London EC3V 3QQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income including investment income is included in the accounts on an accruals basis.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Support costs include governance costs represented by audit costs and other professional fees incurred in connection with the meeting of the charity's constitutional and statutory obligations.

HUMAN PRACTICE FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.9 Taxation

As a registered charity it is exempt from tax on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

HUMAN PRACTICE FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount 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 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2024	2023
	£	£
Donations and gifts	546,798	265,988
	<u> </u>	<u> </u>

Donations by Trustees totalled £1,000 in the year.

4 Fundraising activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	11,597	-
	<u> </u>	<u> </u>

5 Investments

	2024	2023
	£	£
Interest receivable	328	84
	<u> </u>	<u> </u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	7,991	6,000
	<u> </u>	<u> </u>

HUMAN PRACTICE FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

7 Charitable activities

	2024 £	2023 £
Projects in Kenya	316,373	192,094
Projects in Nepal	161,572	55,865
Other	5,883	1,408
	<u>483,828</u>	<u>249,367</u>
Grant funding of activities (see note 15)	43,998	25,000
Share of support costs (see note 8)	<u>16,710</u>	<u>3,555</u>
	<u><u>544,536</u></u>	<u><u>277,922</u></u>

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Staff costs	10,984	-	10,984	-
Bank charges	409	-	409	195
Other costs	1,757		1,757	
Independent examination fees	-	3,000	3,000	2,940
Professional fees	-	560	560	420
	<u>13,150</u>	<u>3,560</u>	<u>16,710</u>	<u>3,555</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging:		
Fees payable for the independent examination of the charity's financial statements	<u>3,000</u>	<u>2,940</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were refunded to the Trustees in the year under review.

HUMAN PRACTICE FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	1	-

	2024 £	2023 £
Employment costs		
Wages and salaries	10,984	-

HUMAN PRACTICE FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

12 Other gains or losses

	2024 £	2023 £
Foreign exchange gains/(losses)	884	(784)

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Income tax recoverable	-	8,138

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,500	3,240

15 Related party transactions

The sum of £43,998 (2023-£25,000) was paid by way of grant in the period to a related charity known as HPF Denmark. There were no other disclosable related party transactions during the year

16 APB Ethical Standard relevant circumstances

In common with many entities of our size we use our independent examiners to assist with the preparation of the accounts

17 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	6,196	(17,850)
Adjustments for:		
Investment income recognised in statement of financial activities	(328)	(84)
Foreign exchange loss/(gains)	(884)	784
Movements in working capital:		
Decrease in debtors	8,138	16,798
Increase in creditors	260	240
Cash generated from/(absorbed by) operations	13,382	(112)