

HOPE WORKS

England & Wales · Charity number 1191561

Details

Status Registered

Legal form CIO

Registered 2020-10-01

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

Contact

Address Suite 5
5 Raleigh Walk
Brigantine Place
Cardiff
CF10 4LN

Phone 07946025762

Email hope@hopeworks.charity

Website www.hopeworks.charity

Activities

Objects: THE OBJECTS OF THE CIO, TO BE FURTHERED IN ACCORDANCE WITH THE PRINCIPLES OF THE CHRISTIAN FAITH AND TO BE UNDERTAKEN FOR THE BENEFIT OF THE PEOPLE OF ZIMBABWE, ARE:1) THE PREVENTION OR RELIEF OF POVERTY BY PROVIDING OR ASSISTING IN THE PROVISION OF EDUCATION, TRAINING, HEALTHCARE PROJECTS AND ALL THE NECESSARY SUPPORT DESIGNED TO ENABLE INDIVIDUALS TO GENERATE A SUSTAINABLE INCOME AND BE SELF-SUFFICIENT.2) TO FURTHER SUCH OTHER PURPOSES WHICH MAY BE CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

Activities: Hope Works is a UK based not-for-profit organisation that raises money to fund four key areas (Food, Health, Training & Education) in Zimbabwe by providing grants to trusted charities and for-purpose organisations on the ground.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£111,650	£121,796	-	-
2024-03-31	£113,216	£120,228	-	-
2023-03-31	£173,831	£145,294	-	-
2022-03-31	£163,908	£122,900	-	-

Trustees

Name	Role	Appointed
Richard Keith John Mullens Mr	Chair	2020-09-23
David George Boyer Millar		2020-09-23
Fadzisai Gukuta		2022-07-01
Rev Tina May Sampson-Smith		2020-09-23
Sean Lee Mullens		2020-09-23
Tatenda Arnold Torongo Mandishona		2020-09-23
Vonayi Nyamazana		2020-09-23

HOPE WORKS

England & Wales - Charity number 1191561

Accounts

Charity registration number: 1191561

Hope Works

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Hope Works

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 16

Hope Works

Reference and Administrative Details

Trustees

Vonayi Nyamazana

David Millar

Sean Mullens

Reverend Tina Sampson-Smith

Tatenda Mandishona

Fadzisai Gukuta

Richard Mullens

Charity Registration Number

1191561

Principal Office

Suite 5

5 Raleigh Walk

Brigantine Place

Cardiff

CF10 4LN

Independent Examiner

Westcotts (SW) LLP

47 Boutport Street

Barnstaple

Devon

EX31 1SQ

Hope Works

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Trustees' Statement

The Trustees present this report for the year ended 31 March 2025 and express their sincere gratitude for the continued generosity of supporters and the commitment of partner organisations working in challenging contexts. Throughout the year, Hope Works has remained focused on its charitable purpose of relieving poverty and enabling better futures through access to food, healthcare, education, and training.

The year has continued to reflect significant need within the communities we serve. Economic pressures and vulnerability remain ongoing challenges; however, through carefully selected local partnerships, the charity has been able to respond in practical and sustainable ways. The Trustees are encouraged by the resilience demonstrated by communities and by the integrity and commitment of partners delivering frontline work.

The Trustees have sought to steward the charity's resources responsibly and prudently. The majority of funds received during the year were applied directly to charitable activities, with administrative and governance costs kept intentionally low. Appropriate financial controls, risk management processes, and compliance arrangements have been maintained to ensure the charity operates in line with its governing document, regulatory obligations, and charitable objectives.

During the year, the Trustees also undertook a strategic review of the charity's grant-making model, particularly in relation to Unseen Pursuit, which receives a significant proportion of funds distributed and plays a major role in administering and reporting on grants at a local level. As Unseen Pursuit explores securing its own charitable status and receiving funding directly, the Trustees have considered whether, in due course, a transition of grant administration away from Hope Works may offer a more efficient and cost-effective approach.

This review has taken into account trustee capacity, the increasing demands of governance and accountability, and the charity's limited ability to undertake regular in-country monitoring visits. The Trustees have been mindful of their duty to ensure that charitable funds are managed with appropriate oversight, transparency, and accountability. No decisions were made during the reporting period, and discussions with Unseen Pursuit and other partners are ongoing as part of the Trustees' responsibility to act in the best interests of the charity.

Looking ahead, the Trustees remain committed to strong governance, careful stewardship of resources, and the support of initiatives that promote dignity, sustainability, and long-term impact. The Trustees are grateful for the trust placed in Hope Works by donors, partners, and beneficiaries and approach the coming year with continued diligence, reflection, and commitment to the charity's mission.

Structure, Governance and Management

Governing Document

Hope Works is a Charitable Incorporated Organisation, registered on 1 October 2020 and established under a Constitution (Foundation Structure). The only voting members of the charity are its Trustees, who are responsible for setting the charity's objectives and overseeing its work.

Hope Works

Trustees' Report (continued)

Recruitment and Appointment of Trustees

The Trustees continue to seek to strengthen the Board by inviting new trustees who share the charity's vision and values and who can bring additional expertise, diversity, and perspective to governance and strategic oversight.

Induction and Training of Trustees

New trustees are supported through a structured induction process. Each trustee is assigned a trustee mentor for a six month induction period, spends time with the Chair of Trustees, and receives an induction pack containing key organisational, financial, and governance information.

Objectives and Activities

Public Benefit

The Trustees confirm that they have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Mission and Purpose

Our mission:

To feed the hungry, care for the sick, and provide access to education and training for better futures.

Our purpose:

Hope Works exists to relieve poverty and improve the lives of poor and vulnerable communities in Zimbabwe. The charity works through trusted local partner organisations, providing grants that support food security, healthcare, education, and training initiatives. Our approach emphasises sustainability, dignity, empowerment, and long term community transformation.

How We Work

Hope Works believes sustainable development is best achieved by addressing the root causes of poverty through an integrated approach. Wherever possible, beneficiaries are encouraged and equipped to pass on skills, knowledge, and resources to others, multiplying impact and fostering resilient, self sustaining communities.

Activities and Impact (April 2024 - March 2025)

During the reporting period, Hope Works continued to support a range of partner organisations delivering frontline work across Zimbabwe. Funding was directed primarily toward education and training, health and nutrition, community development, and capacity building initiatives.

Key Impact Areas

Education and Training

- Continued support for Ndeipi and other skills-based training initiatives aimed at equipping individuals to generate sustainable income.
- Provision of school fees, educational materials, and learning support to children and young people from vulnerable backgrounds.
- Ongoing investment in education-focused projects designed to improve long-term outcomes for families and communities.

Hope Works

Trustees' Report (continued)

Health and Nutrition

- Distribution of food support, including formula milk and essential nutrition, to infants and vulnerable individuals.
- Financial assistance for medical treatment and healthcare needs where access to services would otherwise be limited.

Community Development

- Ongoing support to trusted partner organisations strengthening local capacity and leadership.
- Continued investment in community infrastructure projects that enable education, outreach, and social support.

Environmental and Sustainability Initiatives

- Support for environmentally sustainable practices, including tree-planting and stewardship initiatives, integrated with community education and development.

Financial Review

Income

During the year ended 31 March 2025, Hope Works received total incoming resources of approximately **£112,000**, comprising donations, Gift Aid, and investment income. In addition, the charity carried forward a balance of **£62,533** from the previous financial year, the majority of which related to restricted funds designated for ongoing partner projects.

Together, these funds enabled the Trustees to meet existing commitments and to continue supporting charitable activities during the year. Expenditure was carefully managed in line with available resources and restricted fund purposes.

Expenditure

Total expenditure for the year amounted to **£121,796**, of which **£115,776** was applied directly to charitable grants supporting partner activities in Zimbabwe. Support and governance costs totalled **£6,020**, reflecting the Trustees' continued commitment to keeping overheads low and maximising funds directed to charitable purposes.

Fund Balances

At 31 March 2025, the charity held total funds of **£52,387**, the majority of which were restricted funds held for ongoing partner projects. Unrestricted funds remained modest, reflecting the charity's grant making model and low overhead approach.

Reserves Policy

The Trustees aim to keep administrative and support costs to a minimum, ensuring that the maximum possible proportion of income is applied to charitable activities. Most grants are funded from restricted income. The Trustees consider that, at present, there is no requirement to hold a significant level of unrestricted reserves, but this policy is reviewed annually in light of the charity's scale and activities.

Hope Works

Trustees' Report (continued)

Risk Management

The Trustees actively monitor the principal risks facing the charity, particularly those related to overseas grant making and partner relationships. Risk mitigation includes:

- Careful selection and due diligence of partner organisations.
- Ongoing communication and reporting from partners.
- Trustee oversight of financial controls and compliance.
- Periodic visits and direct engagement with partners where appropriate.

As part of the Trustees' approach to risk management and oversight of overseas activities, a trustee visit to Zimbabwe was undertaken by Sean Mullens in August 2024. During the visit, meetings were held with partner organisations to review projects, discuss accountability and reporting processes, and strengthen relationships. This visit formed part of the Trustees' wider approach to monitoring risk, alongside regular financial reporting, partner documentation, and ongoing communication.

Future Plans

In the coming year, Hope Works will continue to:

- Strengthen and deepen partnerships with trusted organisations in Zimbabwe, working collaboratively to maximise impact and accountability.
- Focus funding on sustainable initiatives that promote dignity, self-sufficiency, and long-term community resilience.
- Continue to review the most effective and sustainable approach to grant administration and reporting in partnership with delivery organisations. Subject to Unseen Pursuit successfully completing its charitable registration and meeting all relevant governance and compliance requirements, the Trustees may consider a phased transition of certain grant-making activities in a future reporting period.
- Maintain strong governance, financial stewardship, and oversight as the charity develops and adapts to changing needs and capacities.

The annual report was approved by the trustees of the charity on 25/03/2026 and signed on its behalf by:



.....
Sean Mullens
Trustee

Hope Works

Independent Examiner's Report to the trustees of Hope Works

I report to the trustees on my examination of the accounts of Hope Works for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Hope Works you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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



Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 25th March 2026

Hope Works

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	5,472	103,753	109,225	113,216
Investment income	3	2,425	-	2,425	-
Total income		7,897	103,753	111,650	113,216
Expenditure on:					
Charitable activities	4	(6,020)	(115,776)	(121,796)	(120,228)
Total expenditure		(6,020)	(115,776)	(121,796)	(120,228)
Net income/(expenditure)		1,877	(12,023)	(10,146)	(7,012)
Net movement in funds		1,877	(12,023)	(10,146)	(7,012)
Reconciliation of funds					
Total funds brought forward		432	62,101	62,533	69,545
Total funds carried forward 12		2,309	50,078	52,387	62,533

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 12.

Hope Works

(Registration number: 1191561)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	9	31,088	-
Cash at bank and in hand	10	23,154	64,533
		<u>54,242</u>	<u>64,533</u>
Creditors: Amounts falling due within one year	11	<u>(1,855)</u>	<u>(2,000)</u>
Net assets		<u>52,387</u>	<u>62,533</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		50,078	62,101
Unrestricted income funds			
Unrestricted funds		<u>2,309</u>	<u>432</u>
Total funds	12	<u>52,387</u>	<u>62,533</u>

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 25/03/2026 and signed on their behalf by:



.....
Sean Mullens
Trustee

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Hope Works meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in sterling which is the functional currency of the charity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £
Donations and legacies			
General fund	7	-	7
Kukosha	-	4,876	4,876
Miracle Mission	-	461	461
Unseen Pursuit	-	31,164	31,164
ZWO	-	278	278
World Impact Trust	-	3,483	3,483
General fund 5%	4,058	-	4,058
Hope Church	-	25,450	25,450
Seaway	-	11,400	11,400
Exchange profit/loss	(25)	(589)	(614)
Gift Aid			
Gift Aid General	1,432	-	1,432
Gift Aid Kukosha	-	5,938	5,938
Gift Aid Unseen Pursuit	-	20,746	20,746
Gift Aid World Impact Trust	-	546	546
	<u>5,472</u>	<u>103,753</u>	<u>109,225</u>
	Unrestricted funds £	Restricted funds £	Total 2024 £
Donations and legacies;			
General fund	535	-	535
Kukosha	-	23,042	23,042
Miracle Mission	-	1,061	1,061
Unseen Pursuit	-	58,669	58,669
ZWO	-	19,586	19,586
World Impact Trust	-	5,038	5,038
General fund 5%	5,652	-	5,652
Exchange profit/loss	(21)	(346)	(367)
	<u>6,166</u>	<u>107,050</u>	<u>113,216</u>

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

3 Investment income

	Unrestricted funds £	Total 2025 £
Other interest receivable	2,425	2,425

4 Expenditure on charitable activities

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Grant funding of activities		-	115,776	115,776
Allocated support costs	5	6,020	-	6,020
		<u>6,020</u>	<u>115,776</u>	<u>121,796</u>

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Grant funding of activities		678	113,374	114,052
Allocated support costs	5	6,176	-	6,176
		<u>6,854</u>	<u>113,374</u>	<u>120,228</u>

	Grant funding of activity £	Support costs £	2025 £
General fund	-	2,021	2,021
Kukosha	10,320	-	10,320
Miracle Mission	1,296	-	1,296
Unseen Pursuit	81,606	-	81,606
ZWO	4,011	-	4,011
World Impact Trust	2,843	-	2,843
General 5%	-	3,999	3,999
Hope Church	13,008	-	13,008
Seaway	2,692	-	2,692
	<u>115,776</u>	<u>6,020</u>	<u>121,796</u>

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Grant funding of activity £	Activity support costs £	2024 £
General fund	678	2,253	2,931
Kukosha	26,921	-	26,921
Unseen Pursuit	72,486	-	72,486
ZWO	13,769	-	13,769
World Impact Trust	198	-	198
General 5%	-	3,923	3,923
	<u>114,052</u>	<u>6,176</u>	<u>120,228</u>

5 Analysis of support costs

Support costs allocated to charitable activities

	Total 2025 £	Total 2024 £
Office expenses	-	73
Accountancy fees	635	610
Independent examiner's fee	1,386	1,570
Bank charges	3,999	3,923
	<u>6,020</u>	<u>6,176</u>

6 Grants to institutions

Below are details of material grants made to institutions.

	2025 £	2024 £
General fund	-	678
Kukosha	10,320	26,921
Miracle mission	1,296	-
Unseen pursuit	81,606	72,486
ZWO	4,011	13,769
World impact Trust	2,843	198
Hope Church	- 13,008	-
Seaway	2,692	-
	<u>115,776</u>	<u>114,052</u>

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

8 Staff costs

The average head count of employees during the period was Nil.

No employee received emoluments of more than £60,000 during the year

9 Debtors

	2025 £
Other debtors	<u>31,088</u>

10 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>23,154</u>	<u>64,533</u>

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>1,855</u>	<u>2,000</u>

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General Funds	432	7,897	(6,020)	-	2,309
Restricted funds					
Kukosha	-	10,720	(10,320)	3,649	4,049
Miracle Mission	1,160	449	(1,296)	-	313
Unseen Pursuit	52,919	51,521	(81,606)	(4,411)	18,423
ZWO	3,261	270	(4,011)	762	282
World Impact Trust	4,761	3,976	(2,843)	-	5,894
Hope Church	-	25,423	(13,008)	-	12,415
Seaway	-	11,394	(2,692)	-	8,702
	62,101	103,753	(115,776)	-	50,078
Total funds	62,533	111,650	(121,796)	-	52,387

Restricted Funds

Restricted funds represent income received by the charity for specific purposes as restricted by the donors or through the terms of a funding agreement. The charity ensures that these funds are used solely for their intended purposes, including grants, projects, and activities, in line with the restrictions. Any unspent balances at the year-end are carried forward and remain restricted for use in subsequent periods. Each of the funds are restricted by the donors for use by the above organisations. Grants are paid to each of the organisations following an application for assistance from the organisation/partner which has been approved by Trustees.

Transfer of Funds

During the year, transfers totalling £4,411 were made from Unseen Pursuit to ZWO and Kukosha to cover the costs of jointly funded grants.

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	1,120	6,166	(6,854)	-	432
Restricted funds					
Kukosha	692	22,987	(26,921)	3,242	-
Miracle Mission	105	1,055	-	-	1,160
Unseen Pursuit	66,654	58,751	(72,486)	-	52,919
ZWO	974	19,298	(13,769)	(3,242)	3,261
World Impact Trust	-	4,959	(198)	-	4,761
	68,425	107,050	(113,374)	-	62,101
Total funds	69,545	113,216	(120,228)	-	62,533

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2025 £
Current assets	4,164	50,078	54,242
Current liabilities	(1,855)	-	(1,855)
Total net assets	2,309	50,078	52,387
	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2024 £
Current assets	2,432	62,101	64,533
Current liabilities	(2,000)	-	(2,000)
Total net assets	432	62,101	62,533

14 Related party transactions

There were no related party transactions in the year.

HOPE WORKS

England & Wales - Charity number 1191561

Accounts

Charity registration number: 1191561

Hope Works

Annual Report and Financial Statements
for the Year Ended 31 March 2024



WESTCOTT S

**CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS**

Hope Works

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

Hope Works

Reference and Administrative Details

Trustees	Vonayi Nyamazana Mr David Millar Sean Mullens Reverend Tina Sampson-Smith Tatenda Mandishona Fadzisai Gukuta Richard Mullens
Charity Registration Number	1191561
Principal Office	85 Great Portland Street London W1W 7LT
Independent Examiner	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

Hope Works

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Structure, Governance, and Management

Governing Document

Hope Works is a charitable incorporated organisation, registered on 1 October 2020, and established under a Constitution (Foundation Structure). The only voting members are its Trustees, who established its objectives and powers.

Recruitment and Appointment of Trustees

The trustees are keen to invite new trustees who share in the charity's vision, to bring diversity and different expert skills to the current board.

5 Trustees have resigned after the year end and we are in the process of recruiting new Trustees as we are discussing the future of Hope Works with our Partners in Zimbabwe.

Induction and Training of Trustees

As new trustees join the organisation, they are assigned a trustee mentor to guide them through their six-month induction period. They initially spend time with the Chair of Trustees and receive an induction pack containing key information about the organisation.

Objectives and Activities

Public Benefit

The trustees have complied with section 17(5) of the Charities Act 2011 regarding the public benefit requirement.

Mission and Activities

Our mission: To feed the hungry, care for the sick, and provide access to education and training for better futures.

What we do: Hope Works is dedicated to ensuring that the poor in Zimbabwe have better futures by giving grants to partners that provide food for the hungry, medical care for the sick, education for children and training for sustainability. We aim to give hope as we help relieve poverty and improve the lives of the poor and vulnerable in Zimbabwe. We believe that long-term, sustainable development can only be achieved when society addresses the issues that cause poverty with an integrated approach.

Why we do it: As a charity, we aim to bring sustainability, dignity, justice and hope to disadvantaged people affected by poverty. We firmly believe in helping people to help themselves and are led by the communities we seek to empower.

How we maximise impact: As soon as beneficiaries can, they pass on the resources and skills they have received to others. This principle of sharing knowledge and resources helps build flourishing communities and enables us to work cost-effectively.

Hope Works

Trustees' Report (continued)

Purposes and aims

The objectives of the CIO are to be furthered by following the principles of the Christian faith and to be undertaken for the benefit of the people of Zimbabwe. These objectives are:

1. The prevention or relief of poverty by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.
2. To further other purposes which may be charitable according to the law of England and Wales as the trustees see fit from time to time.

Financial Review

Income

For the financial year April 2023 to March 2024, Hope Works received a total of 113,216 from regular donors, one-off donations, trusts, and grants.

Expenditure

Hope Works allocated £114,052 to grants for partner projects during this period.

Key Impact Areas:

Education and Training

- Supported Ndeipi Business Training, enhancing skills and resource availability.
- Provided education support, including school fees and study materials.

Health and Nutrition

- Distributed food packs and formula milk to infants and vulnerable groups.
- Assisted with critical medical expenses for children and adults.

Community Development

- Invested in land for school classrooms.
- Delivered bicycles to rural pastors to enhance their ability to serve vulnerable communities effectively.

Environmental Initiatives

- Continued tree-planting projects, contributing to environmental sustainability.

Reserves Policy

The trustees aim to keep administrative costs low, ensuring maximum funds are directed to charitable activities. The policy will be reviewed annually to align with growing activities.

Hope Works

Trustees' Report (continued)

Future Plans

We will focus on expanding partnerships and ensuring sustainable development in Zimbabwe and beyond while continuing to prioritise food security, education, and healthcare.

The annual report was approved by the trustees of the charity on 30/01/2025..... and signed on its behalf by:



Sean Mullens
Trustee

Hope Works

Independent Examiner's Report to the trustees of Hope Works

I report to the trustees on my examination of the accounts of Hope Works for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of Hope Works you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


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

Independent examiner's statement

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

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

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


Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 31st January 2025

Hope Works

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	<u>6,166</u>	<u>107,050</u>	<u>113,216</u>	<u>173,831</u>
Total income		<u>6,166</u>	<u>107,050</u>	<u>113,216</u>	<u>173,831</u>
Expenditure on:					
Charitable activities	3	<u>(6,854)</u>	<u>(113,374)</u>	<u>(120,228)</u>	<u>(145,294)</u>
Total expenditure		<u>(6,854)</u>	<u>(113,374)</u>	<u>(120,228)</u>	<u>(145,294)</u>
Net (expenditure)/income		<u>(688)</u>	<u>(6,324)</u>	<u>(7,012)</u>	<u>28,537</u>
Net movement in funds		(688)	(6,324)	(7,012)	28,537
Reconciliation of funds					
Total funds brought forward		<u>1,120</u>	<u>68,425</u>	<u>69,545</u>	<u>41,008</u>
Total funds carried forward	10	<u><u>432</u></u>	<u><u>62,101</u></u>	<u><u>62,533</u></u>	<u><u>69,545</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 10.

Hope Works

(Registration number: 1191561)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand	8	64,533	71,145
Creditors: Amounts falling due within one year	9	<u>(2,000)</u>	<u>(1,600)</u>
Net assets		<u>62,533</u>	<u>69,545</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		62,101	68,425
Unrestricted income funds			
Unrestricted funds		<u>432</u>	<u>1,120</u>
Total funds	10	<u>62,533</u>	<u>69,545</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 30/01/2025..... and signed on their behalf by:



.....
Sean Mullens
Trustee

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Hope Works meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in sterling which is the functional currency of the charity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £
Donations and legacies;			
General fund	535	-	535
Kukosha	-	23,042	23,042
Miracle Mission	-	1,061	1,061
Unseen Pursuit	-	58,669	58,669
ZWO	-	19,586	19,586
World Impact Trust	-	5,038	5,038
General fund 5%	5,652	-	5,652
Exchange profit/loss	(21)	(346)	(367)
	<u>6,166</u>	<u>107,050</u>	<u>113,216</u>
	Unrestricted funds £	Restricted funds £	Total 2023 £
Donations and legacies;			
General fund	4,466	-	4,466
Kukosha	-	20,249	20,249
Miracle Mission	-	168	168
Unseen Pursuit	-	117,657	117,657
ZWO	-	7,759	7,759
World Impact Trust	-	11,103	11,103
General fund 5%	8,246	-	8,246
Exchange profit/loss	45	4,138	4,183
	<u>12,757</u>	<u>161,074</u>	<u>173,831</u>

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

3 Expenditure on charitable activities

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Grant funding of activities		678	113,374	114,052
Allocated support costs	4	6,176	-	6,176
		<u>6,854</u>	<u>113,374</u>	<u>120,228</u>

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Grant funding of activities		7,104	131,129	138,233
Allocated support costs	4	7,061	-	7,061
		<u>14,165</u>	<u>131,129</u>	<u>145,294</u>

	Grant funding of activity £	Support costs £	2024 £
General fund	678	2,253	2,931
Kukosha	26,921	-	26,921
Unseen Pursuit	72,486	-	72,486
ZWO	13,769	-	13,769
World Impact Trust	198	-	198
General 5%	-	3,923	3,923
	<u>114,052</u>	<u>6,176</u>	<u>120,228</u>

	Grant funding of activity £	Activity support costs £	2023 £
General fund	7,104	2,292	9,396
Kukosha	20,276	-	20,276
Miracle Mission	843	-	843
One Church	1,605	-	1,605
Unseen Pursuit	88,252	-	88,252
ZWO	7,667	-	7,667
World Impact Trust	12,486	-	12,486
General 5%	-	4,769	4,769
	<u>138,233</u>	<u>7,061</u>	<u>145,294</u>

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

4 Analysis of support costs

Support costs allocated to charitable activities

	Total 2024 £	Total 2023 £
Office expenses	73	512
Accountancy fees	610	990
Independent examiner's fee	1,570	790
Bank charges	3,923	4,769
	<u>6,176</u>	<u>7,061</u>

5 Grants to institutions

Below are details of material grants made to institutions.

	2024 £	2023 £
General fund	678	7,104
Kukosha	26,921	20,276
Miracle mission	-	843
One Church	-	1,605
Unseen pursuit	72,486	88,252
ZWO	13,769	7,667
World impact Trust	198	12,486
	<u>114,052</u>	<u>138,233</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

7 Staff costs

The average head count of employees during the period was Nil.

No employee received emoluments of more than £60,000 during the year

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

8 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>64,533</u>	<u>71,145</u>

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>2,000</u>	<u>1,600</u>

10 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	1,120	6,166	(6,854)	-	432
Restricted funds					
Kukosha	692	22,987	(26,921)	3,242	-
Miracle Mission	105	1,055	-	-	1,160
Unseen Pursuit	66,654	58,751	(72,486)	-	52,919
ZWO	974	19,298	(13,769)	(3,242)	3,261
World Impact Trust	-	4,959	(198)	-	4,761
	<u>68,425</u>	<u>107,050</u>	<u>(113,374)</u>	<u>-</u>	<u>62,101</u>
Total funds	<u>69,545</u>	<u>113,216</u>	<u>(120,228)</u>	<u>-</u>	<u>62,533</u>

Restricted Funds

Restricted funds represent income received by the charity for specific purposes as restricted by the donors or through the terms of a funding agreement. The charity ensures that these funds are used solely for their intended purposes, including grants, projects, and activities, in line with the restrictions. Any unspent balances at the year-end are carried forward and remain restricted for use in subsequent periods. Each of the funds are restricted by the donors for use by the above organisations. Grants are paid to each of the organisations following an application for assistance from the organisation/partner which has been approved by Trustees.

Transfer of Funds

During the year, transfers totalling £3,242 were made from Kukosha to ZWO to cover the costs of jointly funded grants.

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	4,314	12,757	(14,165)	(1,786)	1,120
Restricted funds					
Kukosha	659	20,805	(20,276)	(496)	692
Miracle Mission	735	213	(843)	-	105
One Church	-	20	(1,605)	1,585	-
Unseen Pursuit	34,535	120,371	(88,252)	-	66,654
Tanaka	60	-	-	(60)	-
ZWO	426	7,719	(7,667)	496	974
World Impact Trust	279	11,946	(12,486)	261	-
	<u>36,694</u>	<u>161,074</u>	<u>(131,129)</u>	<u>1,786</u>	<u>68,425</u>
Total funds	<u>41,008</u>	<u>173,831</u>	<u>(145,294)</u>	<u>-</u>	<u>69,545</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2024 £
Current assets	2,432	62,101	64,533
Current liabilities	<u>(2,000)</u>	<u>-</u>	<u>(2,000)</u>
Total net assets	<u>432</u>	<u>62,101</u>	<u>62,533</u>
	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	2,720	68,425	71,145
Current liabilities	<u>(1,600)</u>	<u>-</u>	<u>(1,600)</u>
Total net assets	<u>1,120</u>	<u>68,425</u>	<u>69,545</u>

12 Related party transactions

There were no related party transactions in the year.

HOPE WORKS

England & Wales - Charity number 1191561

Accounts

Charity registration number: 1191561

Hope Works

Annual Report and Financial Statements

for the Year Ended 31 March 2023



WESTCOTTS

**CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS**

Hope Works

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 16

Hope Works

Reference and Administrative Details

Trustees

Vonayi Nyamazana
David Millar
Sean Mullens
Reverend Tina Sampson-Smith
Tatenda Mandishona
Fadzisai Gukuta (appointed 1 July 2022)
Richard Mullens

Charity Registration Number

1191561

Principal Office

85 Great Portland Street
London
W1W 7LT

Independent Examiner

Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Hope Works

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Hope Works is a charitable incorporated organisation, registered on the 1st of October 2020 and established under Constitution (Foundation Structure). The only voting members are its Trustees, who established its objectives and powers.

Recruitment and appointment of trustees

The trustees are keen to invite new trustees who share in the charity's vision, to bring diversity and different expert skills to the current board.

Induction and training of trustees

As new trustees join the organisation, they are assigned a trustee mentor to guide them through their six-month induction period. They will initially spend time with the chair of trustees and receive an induction pack containing key information about the organisation.

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees have complied with section 17(5) of the Charities Act 2011 regarding the public benefit requirement.

Objectives and activities

Our mission: To feed the hungry, care for the sick, and provide access to education and training for better futures.

What we do: Hope Works is dedicated to ensuring that the poor in Zimbabwe have better futures by giving grants to partners that provide food for the hungry, medical care for the sick, education for children and training for sustainability. We aim to give hope as we help relieve poverty and improve the lives of the poor and vulnerable in Zimbabwe. We believe that long-term, sustainable development can only be achieved when society addresses the issues that cause poverty with an integrated approach.

Why we do it: As a charity, we aim to bring sustainability, dignity, justice and hope to disadvantaged people affected by poverty. We firmly believe in helping people to help themselves and are led by the communities we seek to empower.

How we maximise impact: As soon as beneficiaries can, they pass on the resources and skills they have received to others. This principle of sharing knowledge and resources helps build flourishing communities and enables us to work cost-effectively.

Hope Works

Trustees' Report (continued)

Purposes and aims

The objectives of the CIO are to be furthered by following the principles of the Christian faith and to be undertaken for the benefit of the people of Zimbabwe. These objectives are:

- The prevention or relief of poverty by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.
- To further other purposes which may be charitable according to the law of England and Wales as the trustees see fit from time to time.

Financial Review

Hope Works is funded through a range of regular donors, one-off donations, trusts and grants. Between April 2022 and March 2023 Hope Works received a total of £173,831 in donations.

EXPENDITURE

During this period Hope Works gave grants of £138,233 to help improve the lives of those in poverty in Zimbabwe.

Hope Works impact April 2022 – March 2023

We have partnered with trusted organisations in Zimbabwe to achieve our objectives:

In partnership with Kukosha, Miracle Missions, One Hope Initiatives, Unseen Pursuit, World Impact Trust, and Zimbabwe Without Orphans, Hope Works has made significant strides in various charitable activities over the past year. Below is a summary of the key impacts achieved through these collaborative efforts:

Education and Training:

- Conducted Ndeipi Training in Mozambique and Zimbabwe, enhancing skills and resource availability.
- Provided educational support for individuals, including payment of school fees and provision of educational materials like study bibles and life planners.

Health and Nutrition:

- Addressed food insecurity for infants and vulnerable groups through consistent supplies of formula milk and Soya Chunks.
- Covered medical expenses for individuals in need, including life-saving heart surgeries for children and care for those with severe health conditions like epilepsy.

Hope Works

Trustees' Report (continued)

Community Development:

- Facilitated the legal establishment and operational effectiveness of Hope Works Trust in Zimbabwe.
- Purchased land for the development of a school and a local church, bolstering community infrastructure.
- Distributed Shona bibles and bicycles to rural pastors, promoting spiritual growth and enhancing pastoral outreach.

Environmental Initiatives:

- Implemented tree planting projects, contributing to environmental sustainability and providing educational opportunities for children regarding conservation.

Support for Vulnerable Populations:

- Built homes for families and individuals in need, offering them stable and dignified living conditions.
- Launched food programs, including cooked meals and nutritional supplements, to combat malnutrition and promote health amongst the homeless, infants, toddlers, and pregnant teens.

Capacity Building:

- Provided business and leadership training to church leaders, aiming to strengthen community leadership and foster organisational growth.
- Supported educational efforts for students with learning challenges, ensuring inclusivity in educational endeavours.

Global Engagement:

- Engaged in global movements such as Zimbabwe Without Orphans, working towards ending orphanhood through local stakeholder engagement and international collaborations.

The collective impact of these activities has been wide-reaching, touching on crucial aspects of well-being such as health, education, environment, and social welfare. Hope Works and its partners remain committed to fostering sustainable development and nurturing hope in communities across Zimbabwe and beyond.

Providing meals or food packs for more than 2,000 vulnerable people, education for 260 children and health care for 18 people in need of medical attention. Approximately 950 people were trained to start and grow sustainable business. 7 houses were built for people whose homes were uninhabitable and land was purchased to build a school to serve the community. 12 young girls with babies were supported through foster care homes. 10 bicycles were distributed to Pastors serving communities in need.

Future Plans

- We continue to focus on individuals and communities, equipping them with the skills, knowledge and access to essentials such as food, water and education so that they may become self-sufficient.
- Of our total expenditure in the year, 95% was spent on charitable activities. This is in part due to our continual efforts to ensure overheads in the UK remain low to ensure maximum funds can be sent to partners doing the work on the ground.

Hope Works

Trustees' Report (continued)

Reserves Policy

The support costs of the charity are kept to a minimum, grants made are primarily from restricted funds. The trustees consider that there is no need for a minimum level of unrestricted reserves. The trustees will review this policy as the charities activities increase.

Management of Risk

The Trustees monitor the risks with contact and communication with the partners and responsible individuals in Zimbabwe. This includes regular visits to Zimbabwe by the Trustees.

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 period. 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 business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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

The trustees' annual report was approved on ^{31/01/2024} and signed on behalf of the board of trustees by:

Sean Mullens



Trustee

Hope Works

Independent Examiner's Report to the trustees of Hope Works

I report to the trustees on my examination of the accounts of Hope Works for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Hope Works you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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



Catherine Williams FCA DChA
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 31st January 2024

Hope Works

Statement of Financial Activities for the Year Ended 31 March 2023

Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	12,757	161,074	173,831	163,908
Total income	<u>12,757</u>	<u>161,074</u>	<u>173,831</u>	<u>163,908</u>
Expenditure on:				
Charitable activities	(14,165)	(131,129)	(145,294)	(122,900)
Total expenditure	<u>(14,165)</u>	<u>(131,129)</u>	<u>(145,294)</u>	<u>(122,900)</u>
Net (expenditure)/income	(1,408)	29,945	28,537	41,008
Gross transfers between funds	<u>(1,786)</u>	<u>1,786</u>	<u>-</u>	<u>-</u>
Net movement in funds	(3,194)	31,731	28,537	41,008
Reconciliation of funds				
Total funds brought forward	<u>4,314</u>	<u>36,694</u>	<u>41,008</u>	<u>-</u>
Total funds carried forward 10	<u><u>1,120</u></u>	<u><u>68,425</u></u>	<u><u>69,545</u></u>	<u><u>41,008</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 10.

Hope Works

(Registration number: 1191561)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand	8	71,145	43,108
Creditors: Amounts falling due within one year	9	<u>(1,600)</u>	<u>(2,100)</u>
Net assets		<u>69,545</u>	<u>41,008</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		68,425	36,694
Unrestricted income funds			
Unrestricted funds		<u>1,120</u>	<u>4,314</u>
Total funds	10	<u>69,545</u>	<u>41,008</u>

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 31/01/2024..... and signed on their behalf by:



.....
Sean Mullens
Trustee

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Hope Works meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £
Donations and legacies;			
General fund	4,466	-	4,466
Kukosha	-	20,249	20,249
Miracle Mission	-	168	168
Unseen Pursuit	-	117,657	117,657
ZWO	-	7,759	7,759
World Impact Trust	-	11,103	11,103
General fund 5%	8,246	-	8,246
Exchange profit/loss	45	4,138	4,183
	<u>12,757</u>	<u>161,074</u>	<u>173,831</u>
	Unrestricted funds £	Restricted funds £	Total 2022 £
Donations and legacies;			
General fund	13,472	-	13,472
Kukosha	-	9,399	9,399
Miracle Mission	-	31,392	31,392
One Church	-	911	911
Unseen Pursuit	-	93,271	93,271
Tanaka	-	60	60
ZWO	-	682	682
World Impact Trust	-	14,721	14,721
	<u>13,472</u>	<u>150,436</u>	<u>163,908</u>

3 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Note			
Grant funding of activities	7,104	131,129	138,233
Allocated support costs	7,061	-	7,061
	<u>14,165</u>	<u>131,129</u>	<u>145,294</u>

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Grant funding of activities		1,650	117,973	119,623
Allocated support costs		2,485	792	3,277
		<u>4,135</u>	<u>118,765</u>	<u>122,900</u>

	Grant funding of activity £	Support costs £	2023 £
General fund	7,104	2,292	9,396
Kukosha	20,276	-	20,276
Miracle Mission	843	-	843
One Church	1,605	-	1,605
Unseen Pursuit	88,252	-	88,252
ZWO	7,667	-	7,667
World Impact Trust	12,486	-	12,486
General 5%	-	4,769	4,769
	<u>138,233</u>	<u>7,061</u>	<u>145,294</u>

	Grant funding of activity £	Activity support costs £	2022 £
General fund	1,650	2,485	4,135
Kukosha	10,409	20	10,429
Miracle Mission	29,938	719	30,657
One Church	2,664	-	2,664
Unseen Pursuit	58,716	20	58,736
ZWO	256	-	256
World Impact Trust	15,990	33	16,023
	<u>119,623</u>	<u>3,277</u>	<u>122,900</u>

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

4 Analysis of support costs

Support costs allocated to charitable activities

	Total 2023	Total 2022
	£	£
Office expenses	512	212
Accountancy fees	990	500
Independent examiner's fee	790	1,600
Bank charges	4,769	965
	<u>7,061</u>	<u>3,277</u>

5 Grants to institutions

Below are details of material grants made to institutions.

	2023	2022
	£	£
General fund	7,104	1,650
Kukosha	20,276	10,409
Miracle mission	843	29,938
One church	1,605	2,664
Unseen pursuit	88,252	58,716
ZWO	7,667	256
World impact trust	12,486	15,990
	<u>138,233</u>	<u>119,623</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

7 Staff costs

The average head count of employees during the period was Nil.

No employee received emoluments of more than £60,000 during the year

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>71,145</u>	<u>43,108</u>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>1,600</u>	<u>2,100</u>

10 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	4,314	12,757	(14,165)	(1,786)	1,120
Restricted funds					
Kukosha	659	20,805	(20,276)	(496)	692
Miracle Mission	735	213	(843)	-	105
One Church	-	20	(1,605)	1,585	-
Unseen Pursuit	34,535	120,371	(88,252)	-	66,654
Tanaka	60	-	-	(60)	-
ZWO	426	7,719	(7,667)	496	974
World Impact Trust	279	11,946	(12,486)	261	-
	<u>36,694</u>	<u>161,074</u>	<u>(131,129)</u>	<u>1,786</u>	<u>68,425</u>
Total funds	<u>41,008</u>	<u>173,831</u>	<u>(145,294)</u>	<u>-</u>	<u>69,545</u>

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	-	13,472	(4,135)	(5,023)	4,314
Restricted funds					
Kukosha	-	9,399	(10,429)	1,689	659
Miracle Mission	-	31,392	(30,657)	-	735
One Church	-	911	(2,664)	1,753	-
Unseen Pursuit	-	93,271	(58,736)	-	34,535
Tanaka	-	60	-	-	60
ZWO	-	682	(256)	-	426
World Impact Trust	-	14,721	(16,023)	1,581	279
	-	<u>150,436</u>	<u>(118,765)</u>	<u>5,023</u>	<u>36,694</u>
Total funds	-	<u>163,908</u>	<u>(122,900)</u>	-	<u>41,008</u>

The specific purposes for which the funds are to be applied are as follows:

Each of the funds are restricted by the donors for use by the above organisations. Grants are paid to each of the organisations following an application for assistance from the organisation/partner which has been approved by Trustees.

During the year, transfers totalling £1,786 were made from unrestricted to restricted funds to cover the costs of grants partly funded by unrestricted funds. Funds designated as restricted can be reallocated following the approval of the original donor.

Hope Works

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	2,720	68,425	71,145
Current liabilities	(1,600)	-	(1,600)
Total net assets	<u>1,120</u>	<u>68,425</u>	<u>69,545</u>

	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2022 £
Current assets	6,414	36,694	43,108
Current liabilities	(2,100)	-	(2,100)
Total net assets	<u>4,314</u>	<u>36,694</u>	<u>41,008</u>

12 Related party transactions

There were no related party transactions in the year.

HOPE WORKS

England & Wales - Charity number 1191561

Accounts

CHARITY REGISTRATION NUMBER: 1191561

Hope Works

Unaudited Financial Statements

31 March 2022

WESTCOTTS

Chartered Accountants

47 Boutport Street

Barnstaple

Devon

EX31 1SQ

Hope Works

Financial Statements

Period from 1 October 2020 to 31 March 2022

	Pages
Trustees' annual report	1 to 4
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8 to 13

Hope Works

Trustees' Annual Report

Period from 1 October 2020 to 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 March 2022.

Reference and administrative details

Registered charity name	Hope Works
Charity registration number	1191561
Principal office	85 Great Portland Street London W1W 7LT

The trustees

Sean Mullens	(Appointed 1 October 2020)
Tatenda Mandishona	(Appointed 1 October 2020)
David Millar	(Appointed 1 October 2020)
Richard Mullens	(Appointed 1 October 2020)
Vonayi Nyamazana	(Appointed 1 October 2020)
Rev Tina Sampson-Smith	(Appointed 1 October 2020)
Lloyd Van Vuuren	(Appointed 1 October 2020, resigned 31 March 2022)
Fadzisai Gukuta	(Appointed 1 July 2022)

Independent Examiner	Catherine Williams FCA DChA Independent Examiner Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ
-----------------------------	--

Structure, governance and management

Governing Document

Hope Works is a charitable incorporated organisation, registered on the 1st of October 2020 and established under Constitution (Foundation Structure). The only voting members are its Trustees, who established its objectives and powers.

Recruitment and appointment of trustees

The trustees are keen to invite new trustees who share in the charity's vision, to bring diversity and different expert skills to the current board.

Induction and training of trustees

As new trustees join the organisation, they are assigned a trustee mentor to guide them through their six-month induction period. They will initially spend time with the chair of trustees and receive an induction pack containing key information about the organisation.

Public benefit

The trustees have complied with section 17(5) of the Charities Act 2011 regarding the public benefit requirement.

Hope Works

Trustees' Annual Report *(continued)*

Period from 1 October 2020 to 31 March 2022

Objectives and activities

Our mission: To feed the hungry, care for the sick, and provide access to education and training for better futures.

What we do: Hope Works is dedicated to ensuring that the poor in Zimbabwe have better futures by giving grants to partners that provide food for the hungry, medical care for the sick, education for children and training for sustainability. We aim to give hope as we help relieve poverty and improve the lives of the poor and vulnerable in Zimbabwe. We believe that long-term, sustainable development can only be achieved when society addresses the issues that cause poverty with an integrated approach.

Why we do it: As a charity, we aim to bring sustainability, dignity, justice and hope to disadvantaged people affected by poverty. We firmly believe in helping people to help themselves and are led by the communities we seek to empower.

How we maximise impact: As soon as beneficiaries can, they pass on the resources and skills they have received to others. This principle of sharing knowledge and resources helps build flourishing communities and enables us to work cost-effectively.

Purposes and aims

The objectives of the CIO are to be furthered by following the principles of the Christian faith and to be undertaken for the benefit of the people of Zimbabwe. These objectives are:

1. The prevention or relief of poverty by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.
2. To further other purposes which may be charitable according to the law of England and Wales as the trustees see fit from time to time.

Achievements and performance

Hope Works impact October 2020 - March 2022

We have partnered with trusted organisations in Zimbabwe to achieve our objectives:

Providing meals or food packs for more than 1,600 vulnerable people, education for 200 children and health care for 52 people in need of medical attention. 350 people were trained to start and grow sustainable business and 300 people were trained to provide trauma informed care for the vulnerable. 4 houses were built for people whose homes were uninhabitable and a classroom was built to serve the community. 30 young girls with babies were supported through foster care homes. 15 bicycles were distributed to Pastors serving communities in need.

Hope Works

Trustees' Annual Report *(continued)*

Period from 1 October 2020 to 31 March 2022

Partner	Food	Education	Training	Healthcare	Homes	Other
World Impact Trust	185	170	245	30	4	
Kukosha	319			21		30 Girls fostered
Miracle Missions	950 Food Packs		120	1		
Zimbabwe Without Orphans			289 (Trauma Care)			
One Church	100					
Unseen Pursuit	60	1 Classroom Built for 30 Children	5000 Students 300 Bibles 100 Planners			15 Bicycles distributed

Financial review

Hope Works is funded through a range of regular donors, one-off donations, trusts and grants. Our first period of operation (October 2020 to March 2022) as a charity, we received a total of £163,908 in donations.

Expenditure

During this period Hope Works gave grants of £119,623 to help improve the lives of those in poverty in Zimbabwe.

Reserves Policy

The support costs of the charity are kept to a minimum, grants made are primarily from restricted funds. The trustees consider that there is currently no need for a minimum level of unrestricted reserves. The trustees will review this policy as the charities activities increase.

Plans for future periods

Africa

We are committed to improving the lives of the poor in Africa and expanding our impact to other nations in Africa. As several requests have come through, particularly for training, we have agreed as Trustees to increase our sphere of operations and bring hope to various African nations. As the success of these initiatives increases, Trustees will consider amending the charitable objectives to extend to serving Sub-Saharan Africa.

" We continue to focus on individuals and communities, equipping them with the skills, knowledge and access to essentials such as food, water and education so that they may become self-sufficient. " Of our total expenditure in the year, 97% was spent on charitable activities. This is in part due to our continual efforts to ensure overheads in the UK remain low to ensure maximum funds can be sent to partners doing the work on the ground.

Management of Risk

The Trustees monitor the risks with contact and communication with the partners and responsible individuals in Zimbabwe. This includes regular visits to Zimbabwe by the Trustees.

Hope Works

Trustees' Annual Report *(continued)*

Period from 1 October 2020 to 31 March 2022

Trustees' responsibilities statement

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 charity trustees to prepare financial statements for each 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 financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 23rd January 2023 and signed on behalf of the board of trustees by:



Sean Mullens
Trustee

Hope Works

Independent Examiner's Report to the Trustees of Hope Works

Period from 1 October 2020 to 31 March 2022

I report to the trustees on my examination of the financial statements of Hope Works ('the charity') for the period ended 31 March 2022.

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 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the 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 accounts to be reached.



Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

24th January 2023

Hope Works

Statement of Financial Activities

Period from 1 October 2020 to 31 March 2022

		Period from 1 Oct 20 to 31 Mar 22		
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	4	13,472	150,436	163,908
Total income		<u>13,472</u>	<u>150,436</u>	<u>163,908</u>
Expenditure				
Expenditure on charitable activities	5,6	4,135	118,765	122,900
Total expenditure		<u>4,135</u>	<u>118,765</u>	<u>122,900</u>
Net income		<u>9,337</u>	<u>31,671</u>	<u>41,008</u>
Transfers between funds		(5,023)	5,023	–
Net movement in funds		<u>4,314</u>	<u>36,694</u>	<u>41,008</u>
Reconciliation of funds				
Total funds brought forward		–	–	–
Total funds carried forward		<u>4,314</u>	<u>36,694</u>	<u>41,008</u>

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

The notes on pages 8 to 13 form part of these financial statements.

Hope Works

Statement of Financial Position

31 March 2022

	31 March 22
	Note £
Current assets	
Cash at bank and in hand	43,108
Net current assets	<u>43,108</u>
Total assets less current liabilities	43,108
Creditors: amounts falling due within one year	13 <u>2,100</u>
Net assets	<u>41,008</u>
Funds of the charity	
Restricted funds	36,694
Unrestricted funds	<u>4,314</u>
Total charity funds	14 <u>41,008</u>

These financial statements were approved by the board of trustees and authorised for issue on 23rd January 2023, and are signed on behalf of the board by:



Sean Mullens
Trustee

The notes on pages 8 to 13 form part of these financial statements.

Hope Works

Notes to the Financial Statements

Period from 1 October 2020 to 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 85 Great Portland Street, London, W1W 7LT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Hope Works

Notes to the Financial Statements *(continued)*

Period from 1 October 2020 to 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Hope Works

Notes to the Financial Statements *(continued)*

Period from 1 October 2020 to 31 March 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
General fund	13,472	–	13,472
Kukosha	–	9,399	9,399
Miracle Mission	–	31,392	31,392
One Church	–	911	911
Unseen Pursuit	–	93,271	93,271
Tanaka	–	60	60
ZWO	–	682	682
World Impact Trust	–	14,721	14,721
	<u>13,472</u>	<u>150,436</u>	<u>163,908</u>

Hope Works

Notes to the Financial Statements *(continued)*

Period from 1 October 2020 to 31 March 2022

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
General fund	1,650	–	1,650
Kukosha	–	10,409	10,409
Miracle Mission	–	29,938	29,938
One Church	–	2,664	2,664
Unseen Pursuit	–	58,716	58,716
ZWO	–	256	256
World Impact Trust	–	15,990	15,990
Support costs	2,485	792	3,277
	<u>4,135</u>	<u>118,765</u>	<u>122,900</u>

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £
General fund	1,650	2,485	4,135
Kukosha	10,409	20	10,429
Miracle Mission	29,938	719	30,657
One Church	2,664	–	2,664
Unseen Pursuit	58,716	20	58,736
ZWO	256	–	256
World Impact Trust	15,990	33	16,023
	<u>119,623</u>	<u>3,277</u>	<u>122,900</u>

7. Analysis of support costs

	Charitable activities £	Total 2022 £
General office	212	212
Finance costs	965	965
Governance costs	500	500
Independent Examiners fee	1,600	1,600
	<u>3,277</u>	<u>3,277</u>

Hope Works

Notes to the Financial Statements *(continued)*

Period from 1 October 2020 to 31 March 2022

8. Analysis of grants

	Period from 1 Oct 20 to 31 Mar 22 £
Grants to institutions	
General fund	1,650
Kukosha	10,409
Miracle Mission	29,938
One Church	2,664
Unseen Pursuit	58,716
ZWO	256
World Impact Trust	15,990
	<u>119,623</u>
Total grants	<u>119,623</u>

9. Independent examination fees

	Period from 1 Oct 20 to 31 Mar 22 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,600</u>

10. Staff costs

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the period.

11. Trustee remuneration and expenses

No remuneration or expenses was paid to the Trustees in the period.

12. Transfers between funds

During the year, transfers totalling £5,023 were made from restricted to unrestricted funds to cover the costs of grants partly funded by restricted funds.

13. Creditors: amounts falling due within one year

	31 Mar 22 £
Accruals and deferred income	<u>2,100</u>

Hope Works

Notes to the Financial Statements *(continued)*

Period from 1 October 2020 to 31 March 2022

14. Analysis of charitable funds

Unrestricted funds

	At 1 October 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	—	13,472	(4,135)	(5,023)	4,314

Restricted funds

	At 1 October 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Kukosha	—	9,399	(10,429)	1,689	659
Miracle Mission	—	31,392	(30,657)	—	735
One Church	—	911	(2,664)	1,753	—
Unseen Pursuit	—	93,271	(58,736)	—	34,535
Tanaka	—	60	—	—	60
ZWO	—	682	(256)	—	426
World Impact Trust	—	14,721	(16,023)	1,581	279
	—	150,436	(118,765)	5,023	36,694

Each of the funds is restricted by the donors for use by the above organisations. Grants are paid to each the organisation following an application for assistance from the organisation/partner which has been approved by Trustees.

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	6,414	36,694	43,108
Creditors less than 1 year	(2,100)	—	(2,100)
Net assets	<u>4,314</u>	<u>36,694</u>	<u>41,008</u>

16. Related parties

During the period, the charity did not enter into any related party transactions.