

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

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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
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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

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

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>

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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	4,314	36,694	41,008

16. Related parties

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