

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**

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## **Hope Works**

### **Reference and Administrative Details**

<b>Trustees</b>	Vonayi Nyamazana David Millar Sean Mullens Reverend Tina Sampson-Smith Tatenda Mandishona Fadzisai Gukuta (appointed 1 July 2022) Richard Mullens
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<b>Charity Registration Number</b>	1191561
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<b>Principal Office</b>	85 Great Portland Street London W1W 7LT
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<b>Independent Examiner</b>	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ
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## **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 <sup>31/01/2024</sup> ..... 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: 31<sup>st</sup> January 2024



## Hope Works

### Statement of Financial Activities for the Year Ended 31 March 2023

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

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

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
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.

	<b>2023 £</b>	<b>2022 £</b>
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 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Funds	4,314	12,757	(14,165)	(1,786)	1,120
<b>Restricted funds</b>					
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>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	-	13,472	(4,135)	(5,023)	4,314
<b>Restricted funds</b>					
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
<b>Total funds</b>	-	163,908	(122,900)	-	41,008

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.