

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

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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	6,166	107,050	113,216	173,831
Total income		6,166	107,050	113,216	173,831
Expenditure on:					
Charitable activities	3	(6,854)	(113,374)	(120,228)	(145,294)
Total expenditure		(6,854)	(113,374)	(120,228)	(145,294)
Net (expenditure)/income		(688)	(6,324)	(7,012)	28,537
Net movement in funds		(688)	(6,324)	(7,012)	28,537
Reconciliation of funds					
Total funds brought forward		1,120	68,425	69,545	41,008
Total funds carried forward	10	432	62,101	62,533	69,545

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.

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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>

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

3 Expenditure on charitable activities

		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>

		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>

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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

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

8 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	64,533	71,145

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	2,000	1,600

10 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General					
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

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.

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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.