

Charity registration number: 1191561

Hope Works

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Hope Works

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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.

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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.

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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.

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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.

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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
		54,242	64,533
Creditors: Amounts falling due within one year	11	(1,855)	(2,000)
Net assets		52,387	62,533
Funds of the charity:			
Restricted income funds			
Restricted funds		50,078	62,101
Unrestricted income funds			
Unrestricted funds		2,309	432
Total funds	12	52,387	62,533

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.

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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>

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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
		6,020	115,776	121,796

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

	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
	115,776	6,020	121,796

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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>

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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>

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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.