

REGISTERED CHARITY NUMBER SC052857
REGISTERED COMPANY NUMBER CS006530

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 May 2025
Project Esperanza SCIO

Project Esperanza SCIO
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FOR THE YEAR ENDED 31 May 2025

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**Project Esperanza SCIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 May 2025**

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2025. The trustees have adopted the provisions of the Accounting and Reporting by Charities: 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 (FRS102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The Charity was granted charitable status on in December 2021.

Objectives and aims

The aim of the charity is the advancement of citizenship or community development, the advancement of the arts, heritage, culture or science, the promotion of equality and diversity and the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage.

We are very proud of our services and the fact our offering continues to diversify to support those who need us most.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The charity is a womanist initiative based in North Edinburgh, dedicated to offering practical, emotional, and integration support primarily to families of African heritage while also supporting a broad spectrum of individuals from multi-ethnic backgrounds. Our work is rooted in promoting inclusion, empowerment, and cultural preservation and we have had a remarkable track record since 2021.

Our Vision is to advance citizenship through integration services and activities, alleviate needs arising from age, ill health, disability, financial hardship, and other disadvantages, and promote African culture and heritage through creative, nutrition, beauty, and wellness arts

Our Mission

We are committed to making a positive impact through empowerment and inclusion, inspiring opportunities for action that foster an unbiased environment. This enables individuals to build meaningful lives and positive relationships within the wider community.

Achievements

We have a track record of collaborating with partners and professionals who prioritise diversity, inclusion, and the elimination of racial oppression. Our efforts aim to advance racial harmony in the community by encouraging acceptance of newly arrived families and aiding their integration into the Edinburgh community. Our role has been to advocate for social change for Black and African Communities throughout Scotland and we have had the privilege of earning respect on the Third sector landscape in that regard. This annual report sets out our successes in supporting communities and the workforce across Scotland. It evidences our value on the systems change arena in Scotland.

Since we started to date, we continue to work alongside people with lived experience of racism, racial and migration trauma, NRPF, homelessness, restitution, education inequalities, mental health support and inequalities, poverty and food insecurity, social isolation/disconnection, income inequalities and chronic health. These experiences have provided information and learning opportunities for us to navigate the cost-of-living crisis that is evidenced in the increase in use of foodbanks, pantries and community meals; as well as challenge unsafe, hostile and discriminatory work practices to influence systems and policy change. Since we embarked on our mission, we have also explored health inequalities in women's health, with particular focus on Black maternal Health Experiences, as well as whole family wellbeing.

Throughout 2023 to 2025 we have focused on bias in the child protection system working with Children and families that have experienced The Scottish Care System. In all areas of our work, we have always questioned systems, challenged inequalities, challenged racism and addressed racial trauma; and we have emphasised greatly on culturally nuanced and trauma-informed support across all services within Project Esperanza. That said we have also chosen our partnerships by ensuring that the services we work with are aligned with how we work internally as an organisation to address the intersections of Deprivation and The Migrant Experience.

We've grown significantly and quickly since we first started our work. Despite the hostile political climate in this country and the lack of sustainable funding within the third sector, the pressures for the people continue to escalate and the demand for our support continues to increase, it must be noted that we are a maturing organisation with all of the benefits and challenges that come with that.

We have produced a more detailed Annual Report which can be obtained by request.

Future Plans

The next three years will be dedicated to empowering Black African communities through a **vision** that depicts Black individuals and communities thrive, free from discrimination and systemic barriers and a **mission** that empowers Black communities through education and community development.

FINANCIAL REVIEW

Financial overview

Overall reserves have reduced by £53,187 during the year to 31 May 2025. (2024: Increased by £137,637) Total income in the year was £168,912 (2024: £263,592) a decrease on the prior year of £94,680 (2024: an increase on the prior year of £204,103). Unrestricted reserves increased from £397 to £35,352

Reserves policy

The Trustees aim to maintain a reserve of unrestricted funds, which is sufficient to meet 3 months' running costs for the charity, with an aspiration to hold 6 months' running costs.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

At 31 May 2025, unrestricted reserves totalled £35,342 (2024: £397).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The registered Company number is CS006530 and Registered Charity number is SC052857

The Charity is a Scottish Charitable Incorporated Organisation (SCIO) registered on **27 September 2023**.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Tijjan Jasseh

Maria Sena (resigned in December 2024)

Judith Saidi

Mickey Darenvil (resigned in December 2024)

The Trustees of the charity meet regularly to discuss and review the progress of the charity. Trustees will be elected at the annual general meeting.

Independent Examiner

Sheila Fazal, CA


Social Enterprise Accountancy Scotland CIC

Clyde Offices, 2nd Floor, 48 West George Street,
Glasgow, G2 1BP

Key management personnel

Victoria Nyanga-Ndiaye is the CEO

ON BEHALF OF THE BOARD ON 2 April 2026

Signed by:

Tijjan Jasseh
Director

Examiner's Report to the Trustees of Project Esperanza SCIO

I report on the accounts of the charity for the year ended 31st May 2025 which are set out on pages 6 to 12

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

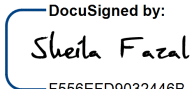
In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe

1. that in any material respect the requirements:

- a) to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- b) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: 
Name: **Sheila Fazal**
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Relevant Professional qualification/professional body: **ICAS**

Address: **Social Enterprise Accountancy Scotland CIC, Clyde Offices, 2nd Floor, 48 West George Street, Glasgow, G2 1BP**

Date: 2 April 2026

Project Esperanza SCIO
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 May 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME FROM					
Donations and legacies	2	84,665	84,247	168,912	262,512
Charitable activities	3	0	0	0	1,080
Other income		0	0	0	0
Total		84,665	84,247	168,912	263,592
EXPENDITURE ON					
Raising funds					0
Charitable activities	4	157,988	64,111	222,099	124,475
Other	5	3,849			1,500
Total		161,837	64,111	222,099	125,975
NET INCOME/(EXPENDITURE)					
		-77,172	20,136	-53,187	137,617
Transfer between funds	13	112,117	-112,117	0	0
Net movement in funds		34,945	-91,981	-53,187	137,617
RECONCILIATION OF FUNDS					
Total funds brought forward		397	147,416	147,813	11,196
Prior year adjustment 2023	14				-1,000
TOTAL FUNDS CARRIED FORWARD		35,342	55,435	90,777	147,813

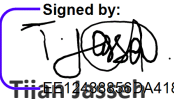
The notes form part of these financial statements

Project Esperanza SCIO
BALANCE SHEET
FOR THE YEAR ENDED 31 May 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	9	9,708	1,286
CURRENT ASSETS			
Stock		0	0
Debtors	10	0	0
Cash at bank and in hand		84,785	151,285
		84,785	151,285
CREDITORS			
Amounts falling due within one year	11	3,716	4,758
NET CURRENT ASSETS		81,069	146,527
TOTAL ASSETS LESS CURRENT LIABILITIES		90,777	147,813
NET ASSETS		90,777	147,813
FUNDS			
Unrestricted funds		35,342	397
Restricted funds - prior year adjustments	14		-2,003
Restricted funds		55,435	55,435
TOTAL FUNDS		90,777	53,829

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 2 April 2026
and were signed on its behalf by:

Signed by:

Tjibbe Jansen
Trustee

The notes form part of these financial statements

Meeting Centres Scotland
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 May 2025

ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which the trustees believe to be appropriate for the reasons set out in the Trustee's Report. There are no material uncertainties about the charity's ability to continue.

Critical accounting judgements and key sources of estimation uncertainty

The company considers on an annual basis the judgements that are made by management when applying significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The trustees consider there are no such significant judgements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Costs of charitable activities are incurred on the charity's core operations, including support costs and costs relating to the governance of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 33.33% on cost

Motor vehicles - 25% on cost

Office equipment - 25% on cost

Fixed assets are included in the balance sheet at cost less accumulated depreciation and impairment.

No assets with a gross value of less than £100 are capitalised. These items have been treated as expenditure in the Statement of Financial Activities.

Impairment of tangible fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. When the carrying value exceeds its recoverable amount, an impairment loss is recognised in the profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds

They can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds

They can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Transfers between funds

With regard to the use of both restricted and designated funds, the release represents an amount which matches the expenditure incurred in the year in respect of the relevant purpose of each fund. Transfers are made between funds for identified internal transactions such as staff training where funds are moved from unrestricted core income to a designated training fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only enters into financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Debt instruments that are payable or receivable within one year. Typically trade debtors or trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalent includes cash in hand, deposits held at call with banks and other financial institutions.

Leasing commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities as they are incurred over the term of the lease.

Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against the Statement of Financial Activities represents the contributions payable to the scheme in respect of the accounting period.

Donated assets

Donated assets received by the charity are capitalised and recognised in the Statement of Financial Activities in the year they are received.

The basis of valuation is the price the charity estimates it would pay in the open market for goods of equivalent utility.

VAT

The company is not registered for VAT. Expenses are therefore shown inclusive of VAT in the financial statements.

Project Esperanza SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 May 2025

2 DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	45	4,190
Fundraising	0	80
Legacies	0	0
Grants	168,867	258,242
	168,912	262,512

Grants received, included in the above are as follows:

	2025	2024
	£	£
Capital City Partnership	15,000	20,000
Muirhead Housing	0	0
National Lottery	56,047	0
The Robertson Trust	0	22,500
National Gallery	0	0
The Corra Foundation	83,000	187,325
EVOG	0	10,760
Edinburgh City Council	5,000	11,257
One City Trust	0	6,000
Arnold Clark	2,500	0
Foundation Scotland	5,700	0
RS Macdonald	0	0
Miscellaneous	1,620	400
Grants	168,867	258,242

3 INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Activity - Supporting Integration of African Community	0	1,080

4 CHARITABLE ACTIVITIES COSTS

	2025	2024
	£	£
Project Delivery Costs	32,560	81,640
Wages, staff and sub-contractor costs	130,689	42,193
Travel expenditure	5,108	0
Storage rent and venue hire	10,765	0
Vehicle insurance, repairs and other vehicle costs	2,637	0
Subsistence	1,936	0
Printing	4,069	0
Consultancy	20,659	0
Computer software costs	4,119	0
Telephone	3,286	0
Depreciation	3,945	642
General expenses	2,326	0
	222,099	124,475

5 GOVERNANCE COSTS

	2025	2024
	£	£
Legal fees	2,135	0
Accounting software, payroll and accountancy costs	1,714	1,500
	3,849	1,500

6 RELATED PARTY TRANSACTIONS**Trustee expenses**

During the year there was an amount of £160 for which trustees were reimbursed for expenses.
and one trustee was paid £600 for delivering services (2024: £nil)

7 STAFF COSTS

	2025	2024
	£	£
Wages and salaries	118,464	42,099
Other pension costs	1,709	94
	120,173	42,193

The average monthly number of employees during the year was a follows:

Administrative	5	3
Management	1	1
	6	4

In the year to 31 May 2025, no salaries above £60,000 were paid. (2024: None)

8 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME FROM			
Donations and legacies	4,190	0	4,190
Grants	0	258,242	258,242
Fundraising activities	80	0	80
Charitable activities	1,080	0	1,080
Other income			0
Total Income	5,350	258,242	263,592
EXPENDITURE ON			
Fundraising	0	0	0
Charitable activities	4,780	119,695	124,475
Governance costs	1500	0	1,500
Total Expenditure	6,280	119,695	125,975
NET INCOME/(EXPENDITURE)	-930	138,547	137,617
Prior year adjustments	-1,000	0	-1,000
Net movement in funds	-1,930	138,547	136,617
Transfer between funds	2,302	-2,302	0
RECONCILIATION OF FUNDS			
Total funds brought forward	25	11,171	11,196
TOTAL FUNDS CARRIED FORWARD	397	147,416	147,813

9 TANGIBLE FIXED ASSETS

	Computer Equipment	Motor Vehicles	TOTAL
COST	£	£	£
At 1 June 2024	1,928	0	1,928
Additions	2,532	9,835	12,367
Disposals	0	0	0
At 31 May 2025	<u>4,460</u>	<u>9,835</u>	<u>14,295</u>
DEPRECIATION			
At 1 June 2024	642	0	642
Charge for the year	1,486	2,459	3,945
Eliminated on disposal	0	0	0
At 31 May 2025	<u>2,128</u>	<u>2,459</u>	<u>4,587</u>
NET BOOK VALUE			
At 31 May 2025	<u>2,332</u>	<u>7,376</u>	<u>9,708</u>
At 31 May 2024	<u>1,286</u>	<u>0</u>	<u>1,286</u>

10 DEBTORS

	2025	2024
	£	£
Other debtors	0	0
Prepayments	0	0
	<u>0</u>	<u>0</u>

11 CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	0	0
Social security and other taxes	1,415	3,038
Pension creditor	312	0
Other creditors	489	220
Accruals and deferred income	1,500	1,500
	<u>3,716</u>	<u>4,758</u>

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	1,723	7,985	9,708	1,286
Current assets	37,335	47,450	84,785	151,285
Current liabilities	-3,716	0	-3,716	-4,758
	<u>35,342</u>	<u>55,435</u>	<u>90,777</u>	<u>147,813</u>

13 TRANSFER OF FUNDS

Funds balances transferred result from reclassification of grants from restricted to unrestricted from previous years, using legal definitions.

14 PRIOR YEAR ADJUSTMENT

As previous year was prepared on a cash basis, need to restate prior year figures to include accruals
Net Book Value at 31 May 2023 restated for prior year

Increased accruals for accounting fee	<u>£1,000</u>
Reducing Reserves due to increase in expenses by	<u>£1,000</u>