

Report of the Trustees and Directors

and Financial Statements for the

year ended 31 March 2018

for

Hope International Development Agency

**Hope International Development Agency**

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for the year ended 31 March 2018**

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Hope International Development Agency

Company Information  
for the year ended 31 March 2018

<b>Directors and Trustees:</b>	Mrs R S Armstrong C H Dick C J Haywood Mrs C M Poulson
<b>Secretary:</b>	Mrs C M Poulson
<b>Registered Office:</b>	125 West Hill Road Wandsworth London SW18 5HN
<b>Registered Company Number:</b>	4346286
<b>Registered Charity Number:</b>	1094573
<b>Bankers:</b>	NatWest 225 High Street Lincoln LN2 1AZ
<b>Independent Examiner:</b>	J Howard FCA Wilkins Kennedy Bridge House London Bridge London SE1 9QR

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2018**

The trustees who are also 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 March 2018. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

**Objectives and aims**

The objectives of the charity are as follows:

1. To relieve poverty by:
  - a. assisting poor people in developing countries to help themselves;
  - b. motivating people in the UK to action in support of the developing world; and
  - c. facilitating and providing a mechanism for active participation between the people of the UK and the developing world.
2. To inform and educate people in the UK regarding issues relating to the developing world.

**Significant activities**

In 2017/18, Hope UK sent a sum of £34,000 to Hope Ethiopia to support water and sanitation projects with marginalised communities in the Bonke region of Ethiopia. This sum contributed to projects in three villages: Kalebo Laka (£6,000), transferring a final instalment of a grant from the Waterloo Foundation as the project's support for health education came to a sustainable end; Mela Gagula (£1,500) which had been the focus of our fund-raising in the previous year and ended in October 2017 with an official handover ceremony to 2,400 men, women and children in the village; and Alugude and Derbe (£26,500), the focus of our fund-raising efforts in the year, where work on installing the new water supply began in June 2018. Hope UK additionally sent to Hope Cambodia a £3,000 donation specifically made for water projects in that country.

Our main sources of income for the year were grant funding (£6,000 from the Waterloo Foundation and c£4,000 in smaller trust fund and company donations) and a major donor (£10,000). Our campaign through the Global Giving platform raised £4,347, and we continue to be very grateful for our regular donors, several of whom use Stewardship's give.net platform, whose support of over £900 every month provides an invaluable and regular income stream. Significantly, the majority of our regular donations are unrestricted income with which we are able to cover our monthly running costs. Church congregations and schools donated over £2,000 and three successful events (parties and concerts) organised by our fund-raiser and Hope supporters raised a similar amount whilst also providing an excellent way of sharing the work of Hope with both existing and new supporters. Christmas sales, this year of glass Christmas tree decorations, as well as the ever-popular donated 'knitvity' sets, raised over £800. Our costs (non-grant expenditure) at £9,262 were nearly identical to the previous financial year, although represented a higher percentage of total expenditure due to our reduced income this year. The reduction in income was largely due to more limited success in our grant applications and smaller major donations in 2017/18.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2018**

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees have reviewed the reserves of the charity. The trustees' policy is to maintain reserves at the minimum level needed to meet known expenditure commitments in the next month, in order to maximise the grants made to HOPE overseas (typically made twice a year). The trustees consider that the current level of reserves in the unrestricted and restricted funds is adequate for this purpose.

All other funds raised by the organisation are transferred to HOPE partners overseas (principally in Ethiopia), as funds allow, usually twice a year but with additional ad hoc transfers as required.

**Principal funding sources**

The sole source of funding during the period was donations from individuals and organisations.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

No new trustees were appointed in 2017/18 (or 2016/17).

**Related parties**

The objectives of the charity are consistent with those of its partner organisation, Hope International Development Agency (Canada), and there is a considerable degree of interdependence between the two charities. As the Head Office for Hope as a whole, the Canada office is responsible for oversight and governance of the Ethiopia portfolio which is wholly managed and run by Hope International Development Agency Ethiopia. Hope International Development Agency Ethiopia is registered with the Ethiopian government as an official non-government organisation.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Hope International Development Agency**  
**Report of the Trustees**  
**for the year ended 31 March 2018**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

4346286 (England and Wales)

**Registered Charity number**

1094573

**Registered office**

125 West Hill Road  
Wandsworth  
London  
SW18 5HN

**Trustees**

Mrs R S Armstrong  
C H Dick  
C J Haywood  
Mrs C M Poulson

**Company Secretary**

Mrs C M Poulson

**Statement of trustees' responsibilities**

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

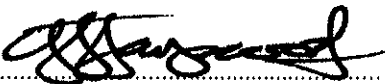
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

Approved by the Board and signed on its behalf:

**ON BEHALF OF THE BOARD:**

  
.....  
C J Haywood – Trustee and Chair  
Date: 7-11-18

**Independent Examiner's Report to the Trustees of  
Hope International Development Agency**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2018.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



**John Howard FCA**  
Chartered Accountant  
Wilkins Kennedy  
Bridge House  
London Bridge  
London  
SE1 9QR

Date: 19 December 2019

**Hope International Development Agency**  
**Statement of Financial Activities (Including Income and Expenditure Account)**  
**for the year ended 31 March 2018**

	Note	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
		£	£	£	£
<b>Incoming Resources</b>					
<b>Voluntary income:</b>	<b>2</b>				
Donations and legacies		20,674	19,333	40,007	97,215
Events and initiatives		831	2,408	3,239	3,593
Gift aid		3,766	589	4,355	1,779
		-----	-----	-----	-----
<b>Total incoming resources</b>		<b>25,271</b>	<b>22,330</b>	<b>47,601</b>	<b>102,587</b>
		=====	=====	=====	=====
<b>Resources Expended</b>					
Raising Fund	<b>3</b>	8,406	217	8,623	8,819
<b>Charitable activities:</b>					
Grants to HOPE projects	<b>4</b>	-	37,100	37,100	93,101
Governance costs	<b>6</b>	13	-	13	13
		-----	-----	-----	-----
<b>Total resources expended</b>		<b>8,419</b>	<b>37,317</b>	<b>45,736</b>	<b>101,933</b>
		=====	=====	=====	=====
<b>Net (outgoing)/incoming resources before transfers</b>		<b>16,852</b>	<b>(14,987)</b>	<b>1,865</b>	<b>654</b>
Transfers		(14,987)	14,987	-	-
		-----	-----	-----	-----
<b>Net (outgoing)/incoming resources after transfers</b>		<b>1,865</b>	<b>-</b>	<b>1,865</b>	<b>654</b>
Total funds brought forward		3,053	92	3,145	2,491
		-----	-----	-----	-----
<b>Total funds carried forward</b>		<b>4,918</b>	<b>92</b>	<b>5,010</b>	<b>3,145</b>
		=====	=====	=====	=====

The notes form part of these financial statements



**Hope International Development Agency**  
**Balance Sheet as at 31 March 2018**  
**(Company number – 4346286)**

	<u>Notes</u>	At 31 March <u>2018</u> £	At 31 March <u>2017</u> £
<b>Current assets</b>			
Stock	7	122	127
Debtors	8	4,020	2,828
Cash at bank		1,457	1,350
		<u>5,599</u>	<u>4,305</u>
<b>Current liabilities</b>			
Other creditors	9	589	1,160
<b>Net Current assets and Net assets</b>		<u>5,010</u>	<u>3,145</u>
<b>Income Funds</b>			
Restricted funds	12	92	92
Unrestricted funds	12	4,918	3,053
		<u>5,010</u>	<u>3,145</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2018.

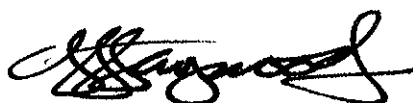
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with section 386 and 387 of the companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the statement of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

The financial statements were approved by the Boards of Trustees on 7<sup>th</sup> November 2018 and were signed on its behalf by:



.....  
CJ Haywood - Trustee

The notes form part of these financial statements

Hope International Development Agency  
Notes to the Financial Statements  
for the year ended 31 March 2018

1. **Accounting Policies**

**(a) General information and basis of preparation**

Hope International Development Agency is a company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The Charities Act 2011, the Companies Act 2016 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation to these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**(b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**(c) Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and legacies are recognised in the financial statements when the charity is convinced that there is entitlement to the income, there is certainty of receipt and the amount in question is measurable.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

1. **Accounting Policies - continued**

**(d) Resources expended**

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the projects supported by the charity and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**(e) Stock**

Stocks are stated at the lower of cost and net realisable value.

**(f) Debtors**

Other debtors are recognised at the settlement amount due.

**(g) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(h) Creditors**

Creditors are recognised when there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount

**(i) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**(j) Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

**(j) Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

**2. Voluntary income**

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>2018</u> <u>Total</u> £	<u>2017</u> <u>Total</u> £
Committed (regular) giving	8,534	1,140	9,674	6,961
Donations & legacies	12,140	18,193	30,333	90,254
Events and initiatives:				
Decorations and gifts	831	57	888	2,018
Party with a Purpose	-	800	800	667
Gathering with a goal	-	943	943	-
Sundry evening events	-	-	-	423
Piano Recital	-	608	608	-
Bristol Events	-	-	-	485
Winetasting	-	-	-	-
Gift aid	3,766	589	4,356	1,179
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>25,271</b>	<b>22,330</b>	<b>47,601</b>	<b>102,587</b>
	<hr/>	<hr/>	<hr/>	<hr/>

**3. Raising Funds**

	<u>2018</u> £	<u>2017</u> £
Fundraising costs (including Global Giving charges)	901	599
Decorations and gifts	247	474
Events (all restricted)	217	90
Administration	6,679	6,889
Posting, printing and reproduction	480	209
Travel and subsistence costs	84	499
Training	15	59
	<hr/>	<hr/>
	<b>8,623</b>	<b>8,819</b>
	<hr/>	<hr/>
Restricted costs included in the above	<b>217</b>	<b>663</b>
	<hr/>	<hr/>

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

**4. Details of Charitable Activities**

	<u>2018</u>	<u>2017</u>
	£	£
<b>Grant funding</b>		
HOPE Ethiopia	34,000	90,000
HOPE Cambodia	3,000	3,000
Bank charges	100	101
	37,100	93,101
	37,100	93,101

In 2018 and 2017 all of the grant funding expenditure related to restricted expenditure.

**5. Grant payable**

The charitable activities are undertaken on behalf of the charity by partner organisations. The grants sent to Hope International Ethiopia were used to fund clean water supplies and their management, as well as to promote safe sanitation and hygienic practice; and to establish and support women's self-help groups amongst communities in Bonke, Southern Ethiopia. All Hope's activities in Ethiopia are done in full consultation and partnership with the district authorities on the basis of a signed Memorandum of Understanding. The grant sent to Hope international Cambodia was for water projects in Pursat, for which the sum had been specifically donated by a single donor.

**6. Governance Costs**

	<u>2018</u>	<u>2017</u>
	£	£
Companies House fees	13	13
	13	13
	13	13

Wilkins Kennedy very kindly provide their services without charge.

In 2017 and 2018, all of the governance costs related to unrestricted expenditure.

**7. Stock**

	<u>2018</u>	<u>2017</u>
	£	£
Goods for resale	122	127
	122	127
	122	127

**8. Debtors**

	<u>2018</u>	<u>2017</u>
	£	£
Other debtors	4,020	2,828
	4,020	2,828
	4,020	2,828

**Hope International Development Agency**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

**9. Creditors due within one year**

	<u>2018</u>	<u>2017</u>
	£	£
Other creditors	589	1,160
	589	1,160

**10. Trustees' remuneration and expenses**

No Trustees received nor waived any remuneration during the year (2017: £nil). They are entitled to claim expenses for attending meetings and duties directly related to their duties as trustee.

In 2017/18, £nil (2016/17 £250) was claimed by trustees in relation to travel expenses.

**11. Related Party**

There are no related party transactions during the period (2017: £nil)

**12. Movement in funds for the year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Cambodia	-	3,000	(3,031)	31	-
Hope Int'l - Ethiopia	92	19,330	(34,286)	14,956	92
	92	22,330	(37,317)	14,987	92
<b>Total Restricted Funds</b>	<b>92</b>	<b>22,330</b>	<b>(37,317)</b>	<b>14,987</b>	<b>92</b>
Unrestricted funds	3,053	25,271	(8,419)	(14,987)	4,918
	3,145	47,601	(45,736)	-	5,010
<b>Total Funds</b>	<b>3,145</b>	<b>47,601</b>	<b>(45,736)</b>	<b>-</b>	<b>5,010</b>

**12a. Movement in funds for the prior year**

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfer</u>	<u>Closing Balance</u>
	£	£	£	£	£
Hope Int'l - Cambodia	-	3,000	(3,031)	31	-
Hope Int'l - Ethiopia	-	87,302	(90,733)	3,523	92
	-	90,302	(93,764)	3,554	92
<b>Total Restricted Funds</b>	<b>-</b>	<b>90,302</b>	<b>(93,764)</b>	<b>3,554</b>	<b>92</b>
Unrestricted funds	2,491	12,285	(8,169)	(3,554)	3,053
	2,491	102,587	(101,933)	-	3,145
<b>Total Funds</b>	<b>2,491</b>	<b>102,587</b>	<b>(101,933)</b>	<b>-</b>	<b>3,145</b>