

HOPE HIV

A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2014

CHARITY NO: 1079385

COMPANY NO: 03926278

HOPE HIV

REFERENCE AND ADMINISTRATIVE INFORMATION

HOPE HIV

Charity number: 1079385

Company number: 03926278

Trustees: Mr A Winther – Chair
Mr M Adams (resigned and re-elected 13th of January 2014)
Mr A Gosling (resigned and re-elected 13th of January 2014)
Mrs K Moss
Mr J Kliffen
Mrs R Visick Evans (resigned on the 13th of January 2014)
Mr P Wall (resigned and re-elected 13th of January 2014)
Mrs W Wall
Mr J Francis
Mrs R Madeiros-Mhende

Company secretary: Miss L Kooyman

Principal and registered office: 79 Craven Gardens
London
SW19 8LU

Auditors: Hawsons Chartered Accountants and Registered Auditors
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

Bankers: The Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Solicitors: Clifford Chance
10 Upper Bank Street
London
E14 5JJ

In accordance with the Articles of Association one third of the trustees have resigned at the AGM, three of whom stood for re-election and were elected.

HOPE HIV

REPORT OF THE TRUSTEES OF HOPE HIV FOR THE YEAR ENDED 30TH JUNE 2014

The trustees, who are also directors of the company for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30th June 2014. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) in preparing the annual report and financial statements of the charity.

Charitable Activities

Our Mission

HOPE HIV partners with African community based organisations to support children and young people in sub-Saharan Africa who have been orphaned or made vulnerable by HIV/AIDS and other poverty related issues.

HOPE HIV seeks to develop locally owned, long term programmes in the areas of emotional and social support, education, economic empowerment and child rights.

By re-establishing these essential 'building blocks', over the last 14 years, HOPE HIV and its partners have demonstrated that community volunteers and the children and young people they support have the resilience, determination and potential to rebuild their own lives, and increasingly that of their families and communities.

Project and partner selection is guided by HOPE HIV's core principles of community ownership, potential for replication and long term local sustainability.

Operational and financial accountability is undertaken through a structured technical support, monitoring and evaluation process carried out by HOPE HIV's Africa Director and project support team.

HOPE HIV and its partners are committed to assessing the longer term impact of its projects and carry out detailed 'impact assessments' at appropriate stages in the project's development.

Overall, all the main project activities and objectives were completed and there were no major concerns in any of HOPE HIV's partnerships.

Over the last year there were a number of key project landmarks that were achieved:

GOLD, Zambia

HOPE HIV has partnered with GOLD (Generation of Leaders Discovered) for the last 9 years, successfully developing and implementing the GOLD peer education project in South Africa, Botswana and more recently in Zambia.

The partnership with GOLD Zambia started in 2009 and is running the peer education programme in 3 areas of Zambia. 720 vulnerable young people have been trained as peer educators, to act as agents of positive change amongst their friends, their schools and their communities

Key 2013 /14 Project objectives:

1. Finish development of the 4 year GOLD programme and develop a sustainable funding solution for the core programme activities

Key outcomes and impact noted:

- *All programme activities were completed, 69 young people graduated from the programme and over 720 vulnerable young people are now part of the core programme*
- *Funding for core programme activities has been secured from Zambian commercial businesses and foundations as of January 2015, securing the long term viability of the programme*

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REPORT OF THE TRUSTEES OF HOPE HIV FOR THE YEAR ENDED 30TH JUNE 2014 Contd.

2. Develop the 'Future Forward' programme to help graduated peer educators access employment opportunities after leaving the GOLD programme.

Key outcomes and impact noted:

- *The business skills training programme and exit strategy has been developed and is being launched by the end of 2014*
- *2 national commercial businesses have signed up to take on graduated peer educators as employees. The employers have noted the impact of GOLD on the potential, behaviour, confidence and ambition of these young people*

Sustainable funding for the GOLD programme and a 'route to market' for the young people are key landmarks for this project and HOPE HIV's partnership with GOLD. HOPE HIV will complete the development of the Future Forward programme and then conclude our partnership with GOLD in Zambia.

Oasis Pre-School Programme (PSP), Harare, Zimbabwe

HOPE HIV has partnered with Oasis Zimbabwe for the last 10 years, developing and implementing the PSP project in slum and urban areas of Harare.

Key achievements: (2003-2013)

- 7-module best practice community based trainer manual has been developed (researched and designed by three key educationalists in Early Childhood Education)
- 12 month intensive training programme, recognised by the ministry of education, has been implemented for all ECD centres
- 150 teachers have been trained
- 42 ECD centres established in local churches in previously identified disadvantaged areas
- Over 8,000 orphans & vulnerable children have now attended the Pre-Schools and many have successfully accessed the free government Primary Schools
- Since 2007, six new ECD centres have been opened each year

A key objective to develop the sustainability of the schools has been achieved this year. HOPE HIV and Oasis have been developing a 'weaning off' programme to train the local church and congregation to start Income Generating Activities and Savings & Loans groups to support the ongoing costs once the project funding ceases.

In 2013/14, four Pre-Schools successfully achieved this economic sustainability and left the programme. It is hoped that each year, as 6 new schools are started, 6 existing schools will reach the desired level to leave.

Child rights and anti-child trafficking programme, Rombo, Tanzania

The African Network for the Prevention and Protection Against Child Abuse and Neglect (ANPPCAN) works to promote, protect and secure the rights of children, implementing community-led interventions for the protection of vulnerable children.

HOPE HIV has partnered with ANPPCAN since 2003 in Tanzania and Kenya.

The ability to replicate this proven model was a key overall programme objective, and in 2014 by starting in a new district in Tanzania will achieve this important landmark and enable us to reach over 1,000 new children, ensuring an effective response to cases of child abuse and neglect in Chalinze ward, Bagamoyo District.

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REPORT OF THE TRUSTEES OF HOPE HIV FOR THE YEAR ENDED 30TH JUNE 2014 Contd.

Another key objective was to develop an additional element to the existing child rights programme – to prevent, protect and rescue vulnerable children at risk of being trafficked or sold into labour or sex work. In 2013/14 this additional element to the programme was developed and has started to be implemented and evaluated in Rombo, on the border of Kenya and Tanzania.

A successful outcome and impact assessment of this programme in the next 3 years will hopefully lead to new projects specifically targeting border areas, where trafficking is an acute problem.

For more information on all of our projects, their activities and objectives please go to our website, www.hopehiv.org

Fundraising

Total income for the year (excluding investment income and foreign exchange gains) was £1,417,826 (2013: £1,466,018). The charity's overall total income for the year has decreased and again it has benefited from receipt of funds from a particularly substantial legacy (further details of which are provided below).

Excluding the legacy income, 2013/14 has seen a modest but improving increase in income across its main fundraising channels. Whilst the general outlook remains cautious, there is optimism that the more positive economic outlook is enabling new fundraising opportunities and partnerships to emerge.

The breadth of the existing and new supporter pipeline has strengthened against last year. The Ambassador programme is now seen as a critical part of the overall fundraising strategy and was responsible for 60% of new supporter engagements during the year.

The charity has developed a targeted and relational fundraising strategy focused on six fundraising channels:

- Companies
- Schools
- Churches
- Individuals
- Legacies
- Trusts and foundations

There is a real confidence in the quality of HOPE HIV's existing and potential new supporter networks and its ability to increase the income over the next few years.

HOPE HIV received notice of entitlement of a substantial legacy during the 2012 financial year. The total value of the legacy received at year end was £836,938. An initial cash distribution of £250,000 was received on 31st July 2012 and a further amount of £230,000 was received on 18th March 2013, both amounts from assets that were liquidated. During the 2014 financial year HOPE HIV received the final distribution of £356,938.

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REPORT OF THE TRUSTEES OF HOPE HIV FOR THE YEAR ENDED 30TH JUNE 2014 Contd.

Financial Review

Expenditure

For the year ended 30th June 2014 the charity spent £876,696 (82% of total expenditure) on charitable activities, £153,704 (14%) on fundraising, and £38,952 (4%) on governance.

The charity also actively seeks donations of goods and services and received £6,300 of subsidised serviced-office space. The same amount is shown as expenditure in the accounts under premises expenses.

When these items are excluded from total expenditure the charity spent £874,274 (82%) on charitable activities, £150,428 (14%) on fundraising, and £38,350 (4%) on governance. The trustees aim for this adjusted charitable expenditure figure to be 80% or above. As noted above, the difficult fundraising conditions have resulted in a lower than hoped for income (excluding the legacy received). The charity has taken steps to reduce its overhead in line with revised income expectations and has therefore been able to spend more on charitable activities.

Reserves Policy

The charity has continued to review the suitability of its reserves policy in the light of current economic conditions. The group aims to maintain sufficient cash to cover all future restricted project commitments, plus between three and six months' of unrestricted project commitments and core operating costs, less the same period's worth of committed giving. Typically amounts in excess of this reserves target are made available to support additional unrestricted project commitments.

At the 30th June 2014 the charity's reserves were £971,968 against minimum required reserves of £254,355 and maximum reserves of £496,236. This exceptionally high level of reserves has arisen following receipt of funds from the legacy. The charity has developed a programme of specific projects to honour this sizeable legacy which is expected to be spent over a number of years and so the reserves are likely to remain higher than usual during this period. This programme has been approved and initiated in the year ending 30th June 2014.

Investment Policy

Under the Memorandum and Articles of Association the trustees have the power to invest monies not immediately required for the purposes of the charity in such investments as may be thought fit.

The trustees maintained their policy of keeping retained funds in high interest bank accounts to reflect the need to have access to securely held funds for transfer to Africa Projects.

Structure, governance and management

Governing document

HOPE HIV is a charitable company limited by guarantee. It was incorporated on 10th February 2000 and registered with the Charity Commission on 15th February 2000. It is governed by its Memorandum and Articles of Association.

Appointment of trustees

The trustees who served during the year are listed on page 1. Trustees are elected by the members of HOPE HIV with appointments and reappointments being decided on an annual basis. Trustees have the power to appoint new trustees on an interim basis until the next AGM. All of the trustees of HOPE HIV are also members of the company and vice versa. At each AGM one third of the trustees (from the longest serving) are required to resign and stand for re-election.

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REPORT OF THE TRUSTEES OF HOPE HIV FOR THE YEAR ENDED 30TH JUNE 2014 Contd.

Trustee induction

New trustees will typically have met with the Chief Executive and some of the existing trustees prior to recommendation for appointment, during which time they will have had the vision and strategy of the charity explained to them. New trustees are provided with a copy of the Charity Commission publications 'Welcome to new Trustees' and 'The Essential Trustee: What you need to know'.

Organisation

The board of trustees, which meets quarterly, administers the charity. There are sub-committees covering Finance, Fundraising, and Projects, which meet more regularly and are encouraged to meet prior to each full trustees' meeting. The board reviews the management, fundraising, and financial status of the charity and decides upon the allocation of funds to projects in Africa.

A Chief Executive (CEO), Mr M Glen, who has delegated authority for operational matters including finance, is appointed by the trustees to manage the day to day operations of the charity.

Conflicts of interest

The charity has adopted a conflicts of interest policy, which requires all trustees and staff to declare details of any actual or potential conflict of interest whereby they might benefit directly or indirectly from any transaction into which the charity might enter or whereby they could be perceived to have split loyalties. Where possible conflicts are removed, but otherwise the trustees concerned shall withdraw from any decisions from which a conflict of interest arises.

Details of related party transactions are given below and in note 17. Details of trustee benefits are given in note 10.

Related Parties

Signify Properties Ltd, Signify Properties 2008 LLP, and Signify Ltd

The charity has a joint lease on a serviced office property with Signify Ltd, a company controlled by two of its trustees, P Wall and W Wall. Obligations against either tenant can be enforced against both tenants jointly and individually. The charity benefited from donations totalling £37,985 from Signify Ltd in the year.

Until May 2010 the lessor and owner of the property was Signify Properties Ltd, a company 50% controlled by one of its trustees, P Wall. In May 2010 ownership of the property and lease was transferred to Signify Properties 2008 LLP, also 50% controlled by P Wall.

Rent is £11,700 plus VAT per annum, which is significantly below the market value. A gift in kind donation of £6,300 and corresponding rental expense has been recorded in recognition of sub-market value rental payments.

Prior to entering into the lease, in accordance with the charity's Memorandum of Association, Charity Commission permission was sought and granted.

Risk Management

The trustees have a risk management policy which has identified five major areas of risk: Governance and management, operational risk, financial risk, external factors, and compliance risk. The potential impacts of various risks have been identified and steps taken to mitigate against those risks. In particular, the trustees have taken steps to mitigate against conflicts of interest and to ensure that appropriate vetting procedures are being carried out in the appointment of staff and volunteers in the UK and by partner organisations in Africa.

The risk management policy is reviewed at the trustees' meeting following each AGM.

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REPORT OF THE TRUSTEES OF HOPE HIV FOR THE YEAR ENDED 30TH JUNE 2014 Contd.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The law applicable to charities in England & Wales/Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

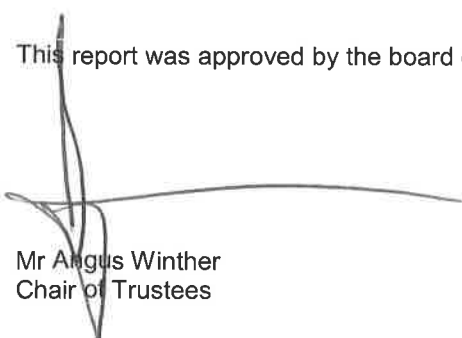
- Select suitable accounting policies and then apply them consistently;
- Observe the method and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue to carry out its objects.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the board on 29th of September 2014.



Mr Angus Winther
Chair of Trustees

HOPE HIV

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF HOPE HIV

We have audited the financial statements of Hope HIV for the year ended 30th June 2014 which comprise of the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable group's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30th June 2014, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

HOPE HIV

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF HOPE HIV Contd.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees report.



Richard Burkimsher
Senior Statutory Auditor

For and on behalf of:
Hawsons Chartered Accountants
Statutory Auditors
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

6 October 2014

HOPE HIV

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDING 30TH JUNE 2014

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note			2014	2013
		£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	3	1,031,607	386,219	1,417,826	1,466,018
Investment income	4	14,498	-	14,498	4,058
Total incoming resources		<u>1,046,105</u>	<u>386,219</u>	<u>1,432,324</u>	<u>1,470,076</u>
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	6	153,704	-	153,704	183,222
Cost of charitable activities	7	508,308	368,388	876,696	889,069
Governance costs	8	38,952	-	38,952	38,307
Total resources expended		<u>700,964</u>	<u>368,388</u>	<u>1,069,352</u>	<u>1,110,598</u>
Foreign exchange loss		-	-	-	(4,007)
Net incoming/(outgoing) resources		<u>345,141</u>	<u>17,831</u>	<u>362,972</u>	<u>355,471</u>
Net movements in funds					
Total funds brought forward at 1 July 2013		478,936	130,060	608,996	253,338
Net movement on loan funds		-	-	-	187
Total funds carried forward at 30 June 2014		<u>824,077</u>	<u>147,891</u>	<u>971,968</u>	<u>608,996</u>

The notes on pages 12-22 form part of these accounts

HOPE HIV

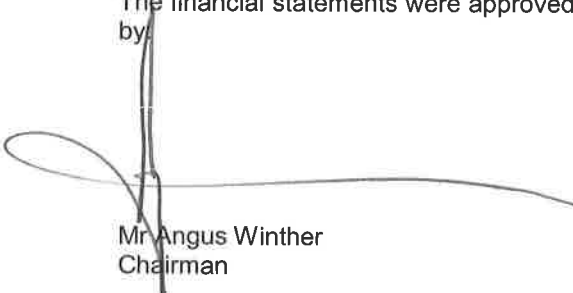
BALANCE SHEET AS AT 30TH JUNE 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible assets	11	985	2,908
Current assets			
Debtors	12	26,206	23,648
Cash at bank and in hand		<u>958,372</u>	<u>598,685</u>
		<u>984,578</u>	<u>622,333</u>
Liabilities			
Creditors: Amounts falling due within one year	13	(13,595)	(16,245)
Net current assets		<u>970,983</u>	<u>606,088</u>
Net assets		<u>971,968</u>	<u>608,996</u>
The funds of the charity			
Restricted income funds	14	147,891	130,060
Unrestricted income funds	14	824,077	478,936
Total charity funds	15	<u>971,968</u>	<u>608,996</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to smaller companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The notes on pages 12-22 form part of these accounts.

The financial statements were approved by the trustees on 29th of September 2014 and signed on their behalf by



Mr Angus Winther
Chairman

HOPE HIV

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2014

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value. They have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) and the Companies Act 2006.

(b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Going concern

The charity is dependent upon future donations. The trustees consider it appropriate to prepare the financial statements on the going concern basis based on the budget and cash flow information for the next twelve months. The financial statements do not include any adjustments that would result from income being significantly below expectation.

(d) Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

(e) Donated services and facilities

When services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity. Donated services are analysed in note 3.

(f) 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.

- Cost of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include grant making and direct provision of services in Africa and include both direct and support costs in relation to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs included central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. This has been done by evaluating the total staff time spent on each of the three primary activities and apportioning indirect costs in the same proportion.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2014

(g) Tangible fixed assets

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Computer equipment	over 3 years
Office equipment	over 5 years
Motor vehicles	over 5 years

(h) Fund accounting

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

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

All other funds are unrestricted income funds, which can be used in accordance with the charity's objects at the discretion of the trustees.

(i) Foreign exchange gains and losses

Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

(j) Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred. The charity currently has no assets purchased under finance leases.

(k) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2014

2. Financial activities of the charity

A summary of the financial activities undertaken by the charity is set out below.

	2014 £	2013 £
Gross incoming resources	1,432,324	1,470,076
Charitable activities	(876,696)	(881,572)
Cost of generating funds	(153,704)	(187,722)
Governance costs	<u>(38,952)</u>	<u>(38,064)</u>
Net incoming resources	362,972	362,718
Total funds brought forward	<u>608,996</u>	<u>246,278</u>
Total funds carried forward	<u><u>971,968</u></u>	<u><u>608,996</u></u>
Represented by:		
Restricted income funds	147,891	130,060
Unrestricted income funds	<u>824,077</u>	<u>478,936</u>
	<u><u>971,968</u></u>	<u><u>608,996</u></u>

HOPE HIV

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2014

3. Voluntary income

	2014 £	2013 £
Unrestricted		
Individuals	327,997	283,958
Corporate donors	316,462	158,169
Community groups	23,910	54,056
Trusts and Foundations	356,938	490,000
Gifts in kind	6,300	31,500
	<u>1,031,607</u>	<u>1,017,683</u>
Restricted		
Individuals	88,400	116,051
Corporate donors	267,017	238,145
Community groups	30,802	84,139
Trusts and Foundations	-	10,000
	<u>386,219</u>	<u>448,335</u>

The charity acknowledges the generosity of Signify Properties Ltd and Signify Properties 2008 LLP, which provide serviced office space at sub-market value. The gift in kind value the charity has placed on the office space is £6,300 (2013: £31,500).

HOPE HIV received notice of entitlement of a substantial legacy during the 2012 financial year. The total value of the legacy received at year end was £836,938. An initial cash distribution of £250,000 was received on 31st July 2012 and a further amount of £230,000 was received on 18th March 2013, both amounts from assets that were liquidated. During the 2014 financial year HOPE HIV received the final distribution of £356,938.

4. Investment income

	2014 £	2013 £
Bank interest receivable	<u>14,498</u>	<u>4,058</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2014

5. Allocation of support

Support costs are allocated on the basis of the average time spent by the charity's staff on each activity. They include a charge of £6,300 for rent-free and subsidised office space donated by Signify Properties Ltd and Signify Properties 2008 LLP (2013: £31,500).

	Charitable activities	Allocated to Cost of generating voluntary income	Governance	Total
	£	£	£	£
Support costs				
Bank charges	797	143	26	966
Depreciation	977	1,322	243	2,542
Finance	360	487	90	937
General office	5,685	5,823	1,070	12,578
IT	2,038	2,758	507	5,303
Premises	10,018	12,624	2,319	24,961
Travel and subsistence	1,382	-	-	1,382
	<u>21,257</u>	<u>23,157</u>	<u>4,255</u>	<u>48,669</u>

6. Cost of generating voluntary income

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Copy Writing	-	-	-	1,200
Bank charges	2,493	-	2,493	1,335
Consultancy fees	8,339	-	8,339	4,417
Other promotional activities	9,870	-	9,870	3,575
Postage and stationery	62	-	62	1,710
Printing and design	1,054	-	1,054	2,826
Resources and research	505	-	505	330
Support costs (Note 5)	23,157	-	23,157	39,766
Travel and subsistence	1,580	-	1,580	3,144
Wages and national insurance	106,477	-	106,477	124,653
Other fund raising costs	167	-	167	266
	<u>153,704</u>	<u>-</u>	<u>153,704</u>	<u>183,222</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2014

7. Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
ACET Uganda	-	40,257	40,257	27,624
AFREDA	-	-	-	4,937
AFSS Masaka School	-	-	-	7,500
ANPPCAN Kenya	25,000	15,000	40,000	35,000
ANPPCAN Tanzania	26,524	-	26,524	15,000
AYIDO	-	-	-	6,000
Blantyre Synod, Malawi	-	40,506	40,506	20,386
Chikombola, Zambia	-	-	-	32,828
GOLD	82,190	-	82,190	74,347
Hands at Work, Zambia	25,453	5,003	30,456	51,042
Hands at Work, South Africa	-	8,500	8,500	7,500
Integrated Women Development Programme	-	27,136	27,136	24,926
Million Memory Project	-	-	-	15,000
Oasis Pader	2,053	17,237	19,290	8,690
Oasis Living and Livelyhoods, Zimbabwe	132	20,190	20,322	12,086
Oasis PSP Project, Zimbabwe	-	24,226	24,226	47,255
Oasis, Mbale, Uganda	17,646	-	17,646	-
Oasis Capacity Building, Uganda	8,858	-	8,858	-
Salvation Army East Africa PSS	-	15,000	15,000	15,000
Salvation Army Malawi PSS	842	29,320	30,162	24,048
Salvation Army Tanzania PSS	-	-	-	8,990
SAIE	-	-	-	9,200
Simukai Child, Zimbabwe	41,647	11,226	52,873	53,116
Streets ahead, Zimbabwe	-	-	-	8,911
Sparrows Nest Foundation	-	27,044	27,044	19,941
GROOTS	16,371	-	16,371	6,692
Umthombo Street Children	-	-	-	15,000
Undugu Society, Kenya	7,551	52,743	60,294	49,914
Zanzibar AIDS Association	20,688	-	20,688	13,877
Child Care Ministries	-	-	-	20,000
VSLA various	10,172	35,000	45,172	-
	<u>285,127</u>	<u>368,388</u>	<u>653,515</u>	<u>634,810</u>
Grants to individuals				
Tertiary Education Scholarships	5,490	-	5,490	6,877
Knowledge Exchange	-	-	-	3,428
Monitoring and evaluation				
Wages and NI	141,499	-	141,499	165,061
Travel costs	51,720	-	51,720	40,162
Other direct costs	3,215	-	3,215	2,024
Support costs (note 5)	21,257	-	21,257	36,707
	<u>508,308</u>	<u>368,388</u>	<u>876,696</u>	<u>889,069</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2014

8. Governance

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Audit	5,001	-	5,001	5,929
Legal and professional fees	130	-	130	800
Support costs (Note 5)	4,255	-	4,255	9,111
Travel and subsistence	943	-	943	247
Trustees' meeting expenses	91	-	91	17
Wages and national insurance	28,532	-	28,532	22,203
	<u>38,952</u>	<u>-</u>	<u>38,952</u>	<u>38,307</u>

9. Total resources expended include:

	2014 £	2013 £
Auditors' remuneration		
Audit fee	5,001	5,929
Accountancy, taxation and other services	1,067	2,522
Depreciation on owned assets	<u>2,541</u>	<u>3,334</u>

10. Staff costs

	2014 £	2013 £
Wages and salaries	256,376	289,012
Social security costs	<u>20,133</u>	<u>22,905</u>
	<u>276,508</u>	<u>311,917</u>

The average number of employees during the year was:

Full time	7	7
Part time	<u>1</u>	<u>3</u>
	<u>8</u>	<u>10</u>

No employee earned more than £60,000 per annum.

The charity trustees were not paid or reimbursed during the year.

HOPE HIV**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2014****11. Tangible fixed assets**

	Computer Equipment £	Office Equipment £	Total £
Cost			
At 1st July 2013	22,124	11,218	33,342
Additions	340	278	618
At 30th June 2014	<u>22,464</u>	<u>11,496</u>	<u>33,960</u>
Depreciation			
At 1st July 2013	21,531	8,903	30,434
Charge for the year	463	2,078	2,541
At 30th June 2014	<u>21,994</u>	<u>10,981</u>	<u>32,975</u>
Net Book Value			
At 30th June 2014	<u>470</u>	<u>515</u>	<u>985</u>
At 30th June 2013	<u>593</u>	<u>2,315</u>	<u>2,908</u>

12. Debtors

	2014 £	2013 £
Other debtors	-	142
Prepayments	<u>26,206</u>	<u>23,506</u>
	<u>26,206</u>	<u>23,648</u>

13. Creditors: Amounts falling due in less than one year

	2014 £	2013 £
Other taxation and social security	6,676	3,802
Other creditors	743	3,887
Accruals	<u>6,176</u>	<u>8,556</u>
	<u>13,595</u>	<u>16,245</u>

14. Statement of funds

	At 1st July 2013	Income	Expenditure	Transfers	At 30th June 2014
	£	£	£	£	£
Unrestricted	478,936	1,046,105	(700,964)	-	824,077
Charitable activities					
ACET Uganda	35,456	40,000	(40,257)	-	35,199
AFSS Masaka School	-	1,771	-	(1,771)	-
ANPPCAN Kenya	15,000	-	(15,000)	-	-
Blantyre Synod	64	41,316	(40,506)	-	874
Hands at Work - Zambia	-	5,003	(5,003)	-	-
Hands at Work - SA	6,900	1,850	(8,500)	-	250
IWDP /RIDE	14,074	33,332	(27,136)	-	20,270
Oasis Pader	29,187	-	(17,237)	-	11,950
Oasis PSP Project, Zimbabwe	-	24,941	(24,226)	-	715
Oasis Skills Training	1,733	22,826	(20,190)	-	4,369
Salvation Army East Africa PSS	4,046	15,000	(15,000)	1,771	5,817
Salvation Army Malawi PSS	-	37,913	(29,320)	-	8,593
SPANEF	11,542	57,560	(27,044)	-	42,058
Undugo Society	12,058	57,804	(52,743)	-	17,119
Simukai	-	11,903	(11,226)	-	677
VSLA various	-	35,000	(35,000)	-	-
Restricted	130,060	386,219	(368,388)	-	147,891
Total Funds	608,996	1,432,324	(1,069,352)	-	971,968

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2014

The amounts carried forward in respect of restricted funds are as follows:

ACET Uganda £35,199 – funds used for economic empowerment training and establishing VSLA groups.

Blantyre Synod £874 - funds to be used for following year of funding.

Hands At Work South Africa £250 – funds to be used to support care workers and home based care through The Siyathuthuka Centre.

IWDP/RIDE £20,270 – funds to be used to train children, parents and teachers in child rights to challenge orphan abuse and neglect.

Oasis Pader £11,950 – funds used for community economic empowerment programmes and child rights training.

Oasis PSP Zimbabwe £715 - funds to be used for following year of funding to provide technical and material support to pre-schools run by local churches.

Oasis Skills Training £4,369 – funds to be used to train young women in tailoring and procure start up kits.

Salvation Army East Africa PSS £5,817 – funds to be used for emotional and social support for OVC and VSLA for caregivers and guardians of OVC.

Salvation Army Malawi PSS £8,593 – funds to be used for following year of funding to provide emotional and social support to OVC through kids' clubs and home visits.

SPANEF £42,058 – funds to be used to establish kid's clubs to implement emotional and social support, improve economic status of OVC through VSLA and goat pass on scheme.

Undugu Society £17,119– funds to be used for following year of funding helping children move off the streets in the Nairobi slums.

Simukai £677 - funds to be used for following year of funding to empower households of OVC, provide older OVC with vocational skills and form child rights clubs.

15. Analysis of the charity's net assets between funds

	Restricted funds £	General funds £	Total £
Fund balance at 30th June 2014			
Represented by:			
Tangible fixed assets	-	985	985
Net current assets	147,891	823,092	970,983
	<u>147,891</u>	<u>824,077</u>	<u>971,968</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2014

16. Operating lease commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due in the next financial year.

	2014	2013
	£	£
Expiring:		
Within one year	-	-
Within two to five years	<u>11,700</u>	<u>11,700</u>

17. Related party transactions

Signify Properties Ltd, Signify Properties 2008 LLP, and Signify Ltd

The charity has a joint lease on a serviced office property with Signify Ltd, a company controlled by two of its trustees, P Wall and W Wall. Total rent is £19,500 plus VAT p.a. split equally, but obligations against either tenant can be enforced against both tenants jointly and individually.

Until May 2010 the lessor and owner of the property was Signify Properties Ltd, a company 50% controlled by one of its trustees, P Wall. In May 2010 ownership of the property and lease was transferred to Signify Properties 2008 LLP, also 50% controlled by P Wall.

The charity benefited from donations totalling £37,985 from Signify Ltd in the year.

	2014		2013	
	Amount	Balance at year end	Amount	Balance at year end
	£	£	£	£
Signify Limited				
Recharged goods and services	-	-	-	723
Donations	37,985	-	15,000	-
Signify Properties 2008 LLP				
Rent	11,700	-	11,700	-
Recharged goods and services	5,680	-	5,680	-
Gifts in Kind	6,300	-	31,500	-

