



year ended 31 March 2022

Silverdale Grove • Ballinlough • Cork • Ireland

Telephone: 00 353 21 4292990 • Website: www.hopefoundation.ie

Company Number: 303111(Eire) • Charity Number CHY 13237 • Charities Regulatory Authority Number: 20040710



REFERENCE AND ADMINISTRATIVE INFORMATION

BOARD OF DIRECTORS		
Dr. Dermot O'Mahoney (Chairman)	Maureen Forrest (Hon. Director)	Dr. Mary O'Shaughnessy
Madeleine Cummins	Dr. Mick Molloy	Anthony Norman Childs
Michael Murphy	Jenny Browne	Shane McCarthy
Thomas Gibbons (Appointed 10/12/2021)		

Secretary	Maura Lennon
Company Number	303111
Charity Number	CHY 13237
Charities Regulatory Authority No.	20040710
Registered Office	Silverdale Grove, Ballinlough, Cork
Auditors	Deloitte Ireland LLP, Chartered Accountants & Statutory Audit Firm, No. 6 Lapp's Quay, Cork.
Bankers	<ul style="list-style-type: none"> Allied Irish Bank, 66 South Mall, Cork. Permanent TSB, 40/41 Patrick Street, Cork. KBC, Sandwith Street, Dublin 2.
Pro-bono Solicitors	<ul style="list-style-type: none"> Daly Derham Donnelly, 1/A Washington Street, Cork

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MESSAGE FROM CHAIRMAN

As I introduce The Hope Foundation's financial report for the year ended 31st March 2022, I would like to thank and express my sincere gratitude to the staff, volunteers, donors, students, and extended members of the HOPE family whose dedication and hard work enable HOPE to achieve such a magnitude of results throughout Ireland and India annually. HOPE remains firmly committed to ensuring transparency, full donor accountability and ensuring high standards of care through our projects. We regard our Foundation not as just a charity but as an organisation that works to ensure that children and communities have access to sustainable supports to break free from the cycle of poverty.



As I write this introduction and reflect on the last year, I consider how the COVID-19 pandemic persisted in challenging and impacting upon healthcare systems, economies, families, and society at large, and how it continued to expose the inequalities that have existed for too long. HOPE, working on the front line in Kolkata, has seen how children and marginalised communities have suffered the most, living in conditions where, at the best of times, social distancing is not possible for them, and their lack of access to clean water, food, and healthcare is a fact of daily life. Over the past year, HOPE has continued to adopt and adapt strategies to deal with the impact of COVID-19, and we are very grateful and glad to report that those strategies have allowed us to continue to keep our promise to the street children and slum dwelling communities in Kolkata. We have managed to implement all of the programmes which we had committed to. Given the unpredictable nature of the pandemic and its impact, we have had to continue to seek to diversify our fundraising income, to raise much needed funds. We have done so successfully by implementing both virtual and in person fundraising events and were delighted to be able to re connect again in person, with many of our loyal supporters and donors. The Board has always worked hard to maintain a sufficient level of Reserves to ensure we can continue our work in India. During the year, we appointed one new Board Member and the Board met seven times in the financial year to ensure we were able to combat any threat to HOPE's continued operations.

In India, our projects responded to ensure that the vulnerable communities continued to receive care and support in ever challenging and difficult times. Cyclone Yaas hit West Bengal in May 2021 and caused great devastation in the city of Kolkata and in surrounding areas. HOPE immediately embarked on a food distribution programme and also provided shelter materials for those who lost their dwellings. As the case numbers of those infected with COVID-19 decreased, communities have learnt to live with this pandemic. Throughout this year, HOPE's programmes continued apace within the necessary pandemic restrictions, which varied at different times of the year. The vital work in our protection homes was always delivered without interruption providing much needed care for vulnerable children. HOPE hospital has always continued to provide lifesaving medical, surgical and outpatient care for the street and slum communities and also responded to surges in COVID-19 cases when required, by treating those who tested positive, and by providing COVID-19 testing and vaccines. Our education and community healthcare programmes are now operating in full and in person. As this year progressed, HOPE is delighted to report that we are currently delivering all of our programmes as per pre pandemic activity, without restriction.

All of our work during this ongoing challenging time could not have been done without the immense generosity and loyal support of our donors, volunteers and staff in Ireland, India, the UK, Germany and the USA. As we look forward to more hopeful and encouraging times ahead, I want to express our deepest thanks and gratitude for your ongoing support for our work in helping some of the world's most vulnerable citizens.

Best wishes,



Dr. Dermot O' Mahoney, FCCA, ACIS, Dip A, QFAFLIA
Chairman, The Hope Foundation

DIRECTOR'S REPORT

VISION, MISSION, AND OBJECTIVES

The Directors present their report and the audited financial statements for the financial year ended 31 March 2022.

Our Story

The Hope Foundation (HOPE) was established in 1999, to provide protection and safety to 20 girls in Kolkata (Calcutta) India, who were forced to survive on the streets, alone and vulnerable as young teenagers. HOPE provides permanent and sustainable pathways out of poverty through the delivery of education, healthcare, protection, nutrition, and income generation in a holistic approach. HOPE works with Kolkata's forgotten children, those who have been victims of trafficking, violence, abandonment, prostitution, sexual abuse, and severe neglect. Working with such vulnerable children and their wider families and communities, HOPE operates projects that work to empower individuals and communities to build a brighter future for themselves and their future generations.

HOPE currently operates 10 Child Care Units, a Mother and Child Care Unit and a Child Watch Programme under our Protection Programmes. We have our own HOPE Hospital, a Blindness Eradication Programme, Night Round Mobile Medical Unit, Community Clinics, Community Mental Healthcare project and Emergency Response Unit under our Healthcare Programmes. Under our Education Programmes, HOPE operates a Sponsorship Programme, 4 crèches for slum children, 7 Naboasha education centres an Education on Wheels project for street-connected children, 2 projects for children with special needs and a Holistic Education Programme that works with Government Schools and Government Resource Rooms. To support income generation and Vocational Training Programmes, HOPE established the Life skills Vocational Training Centre to provide courses that will help individuals provide a safe and sustainable future for themselves.

Legal Status (Structure)

The Hope Foundation ("HOPE") is a company limited by guarantee and not having a share capital, incorporated in Ireland on 9th March 1999. The company's CRO registration number is 303111. It was granted charitable status by the Revenue Commissioners, CHY 13237 and is registered with the Charities Regulatory Authority CRA 20040710. All income received is applied solely towards the promotion of the charitable objectives of HOPE.

Vision

'A world where it should never hurt to be a child'. Restoring childhoods to children and sustainability to individuals and communities.

Mission Statement

To improve the quality of life for the most marginalised street and slum connected children and communities, primarily in India. Ensuring their basic rights and enhancing their dignity of life, through protection, health, education, and economic development in a sustainable life cycle approach. Achieving this mission through fundraising activities and initiatives.

Objectives and purpose

The main objectives of the organisation are:

- To provide for the relief of poverty through the support, assistance and advancement of children and adults in need in less developed areas of the world through the provision of education, shelter, healthcare and supporting activities including the promotion and provision of residential care and structures of support.
- The assistance and engagement in the world spectrum of care services for children and adults in less developed areas of the world.
- The development of leadership, empowerment and community support structures for orphans and vulnerable children in less developed areas of the world.

Our Values

- **Accountability:**
We are accountable. We believe in transparency and in making ourselves accountable to all of our donors, supporters and beneficiaries. We are committed to the highest standards of governance and best practice in all areas of our work.
- **Collaboration:**
We collaborate. Communities are at the heart of our work. We believe in building and fostering partnerships at different levels at home and abroad, in order to leverage local, regional and global strength for sustainable development.
- **Equality:**
We treat one another equally. We are committed to promoting equality by removing barriers that stop full participation of every individual, group or community in public or political life. We believe in and promote inclusivity and diversity inside and outside of our workplace.
- **Innovation:**
We are innovative. We believe in the power of great ideas. We are always open to accepting and developing new and creative ideas, which will enhance systematic change for sustainable solutions.
- **Integrity:**
We have integrity. We aspire to the highest standards of honesty and encourage critical thinking for further development. We never compromise on quality and act in the best interests of those with whom we work.
- **Respect:**
We are respectful. We respect the people we work for and on behalf of, we respect ourselves, we respect our colleagues and our community. We have fostered an organisation that enables and encourages respect.

Strategic & Future Planning

HOPE's Strategic Plan for 2016-2021 was extended for another year as the Vulnerability Assessment could not be carried out due to multiple lockdown restrictions in Kolkata in 2020 and 2021. The Programme Team in Kolkata completed the Vulnerability Assessment and analysed the findings by the end of 2021. Based on the findings, the next Strategic Plan for

2022-2025 is in progress. The plan will outline our aims and objectives for the next three years in each of its project areas in Kolkata.

The Hope Foundation's Strategic Plan Goals 2016-2021:

Strategic Goals

1. Improve the healthcare status of underprivileged and/or marginalised communities, with particular attention to maternal health, child mortality and combating RTI/STI and HIV/AIDS.
2. Improve learning outcomes and educational attainment of children and raising the quality of learning environments in formal schools.
3. Provide home-based and family-based care and protection for children to combat child labour, abuse, exploitation, and deprivation.
4. Empower marginalised youth and women to increase their skill capacity to secure sustainable livelihoods.

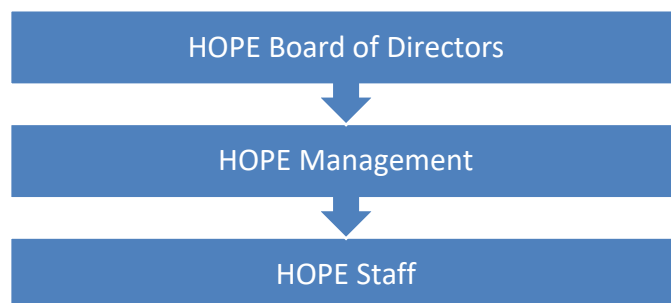
Organisational Goals

1. Be a voice for children through the implementation of an all-encompassing family and community approach to development.
2. Improve management effectiveness and accountability within the organisation.
3. Increase fundraising initiatives in India, Ireland, the UK, Germany and the USA for organisational stability and sustainability.
4. Increase volunteer and stakeholder engagement.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board of Directors and Governance

Organisational Structure



HOPE is governed by a Board of Directors who are non-executive, except for the Honorary Director. The responsibility of the Board includes setting the organisation's strategic aims, major decisions on formal matters, providing leadership to put these aims into effect, supervising management, and reporting to stakeholders. The Honorary Director liaises with HOPE's management and is responsible for implementing strategy and policy decisions delegated to her by the Board. The Memorandum and

Articles of Association, most recently amended in 2016, represent the founding governance document of the Hope Foundation.

Composition of the Board

Board Member and Directors	Attendance
Dr. Dermot O'Mahoney (Chairman)	7/7
Maureen Forrest (honorary Director)	7/7
Mick Molloy	2/7
Dr. Mary O'Shaughnessy	2/7
Jenny Browne	7/7
Michael Murphy	6/7
Anthony Norman Childs	7/7
Madeleine Cummins	7/7
Shane McCarthy	6/7
Tommy Gibbons	Appointed
Maura Lennon (Secretary)	7/7

The Board increased its scheduled meetings to seven in the financial year ended 31st March 2022.

HOPE has published the professional biographies and experience of its Board Members on its website at: www.hopefoundation.ie/governance/.

The Board retains responsibility for all major decisions that impact on the charity's affairs. Examples of major items which would require board approval include new programmes, new or amended policies, change in marketing strategy, investment of funds, use of unrestricted funds and level of reserves to be maintained. Minutes of all meetings are recorded. The organisation is led by the Chairman of the Board and controlled by the full board of directors that discharges its responsibility to ensure that the organisation is performing well, ensuring the unrestricted reserves are at the approved level, and meeting its accounting and legal obligations.

Board Appointments

The Board reviews its own performance on an annual basis. The Board regularly reviews the necessary blend of skills and experience on the board and reviews and updates its risk register on a yearly basis. A Nomination Committee was established to oversee the recruitment of new Board Members based on the Boards requirements for expertise.

Board Remuneration and Pay Policy

Board members do not receive any remuneration in respect of their voluntary services to the charity. There were no claimed expenses or other payments made to Board Members in 2021-2022. Our founder and Honorary Director, Maureen Forrest, carries out her role in a voluntary capacity and does not receive a salary.

There have been no contracts or arrangements entered into during the financial year in which a Board member was materially interested or which were significant in relation to the charity's activities. HOPE

has implemented both a Conflict-of-Interest Policy and a Conflict of Loyalty Policy which are signed by Board members.

Memberships and Compliance with Sector-wide Standards

The Board is committed to maintaining high standards of corporate governance and the organisation is fully compliant with the following standards, guidelines, and recommended memberships:

- The Directors' Report and Financial Statements are presented in a form which complies with the Companies Act 2014, and as far as possible with the New Statement of Recommended Practice (Charities SORP).
- HOPE is a fully compliant Type C organization of Governance Code for community, voluntary and charitable organisations in Ireland. (Issued by the Charity Regulator).
- Guidelines for Charitable Organisations Fundraising from the Public (issued by the Charity Regulator)
- HOPE has been awarded Triple Locked status by the Charities Institute Ireland for its accounting, transparency and governance practices.
- HOPE is a signatory of the Dochas Code of Images & Messages.
- Irish Development NGOs Code of Corporate Governance (as produced by the Corporate Governance Association of Ireland, partnered with Dochas).
- ICTR Statement of Guiding Principles for Fundraising launched by the Irish Charities Tax Reform Group.
- The Comhlamh Volunteer Charter and Code of Good Practice for sending Organisations.
- The Consortium for Street Children's Guiding Principles and Credibility Alliance's guiding statements.
- The Charities Act 2009

The company has a membership with the following organisations:

- Charities Regulatory Authority
- Charities Institute Ireland
- Dochas
- The Wheel
- The Comhlamh
- Cork Chamber of Commerce
- Limerick Chamber of Commerce
- Network Cork
- Consortium for Street Children

Partnership with other Organisations

HOPE works very closely with a wide variety of like-minded organisations in order to deliver on our programme objectives. We engage in two main types of arrangement:

— *Charitable programme partnerships* – these arise where HOPE comes together with another organisation in order to complete our programme of work. These are frequently national bodies based in our countries of operation and the relationships typically involve grant arrangements and/or capacity building.

— *Fundraising programme partnerships* – these arise where HOPE combine its efforts with other organisations operating in other countries in order to secure large-scale funding opportunities.

Board Committees

There are currently three sub-committees of the Board with their duties outlined below. All committees have terms of references which are reviewed and approved by the Board.

Committee	Members and Attendance
Finance and Audit Committee: This committee assists the Board in fulfilling its responsibilities by independently reviewing financial statements. The Committee also reviews internal financial controls and processes. The committee met three times this year.	Rose McHugh – 3/3 Madeleine Cummins – 3/3 Michael Murphy – 3/3 Serdar Suer -3/3
The Remuneration Committee: This committee devises and recommends a remuneration policy to the Board for all HOPE staff. This committee meets once per year.	Maureen Forrest – 1/1 Dermot O’Mahony – 1/1 Michael Murphy-1/1
The Nomination Committee: This committee is tasked with ensuring that the Board and its sub committees has the appropriate skills, knowledge and experience. It recommends the appointment of new directors when vacancies arise. It assists directors to understand their responsibilities and expectations of them. The committee is guided by HOPE’s Board Management Governance Manual to provide induction and training to Board members.	Maureen Forrest – 1/1 Dermot O’Mahony – 1/1 Michael Murphy-1/1

Risk Management and Internal Controls Policy March 2022

The Directors acknowledge their overall responsibility for the Company’s systems of internal control and for reviewing its effectiveness. They have delegated responsibility for implementation of control systems to executive management.

In order to implement HOPE’s strategy, and to keep it updated to reflect current circumstances, HOPE maintains and updates a Risk Management Policy. The Board ensure that all identified risks are

assessed, rated, and recorded on a risk register, and examine the process for identifying and rating previously unrecorded, unknown, or unanticipated risks. The board reviews the Risk programme annually.

Risks to Charity and Mitigating Actions

1. Financial Risks:

Credit risk: Credit risk is the risk that the financial institutions in which deposits are held default on the cash deposited and the risk that debtors may default on their obligations.

- HOPE holds its deposits in accounts across a number of financial institutions.
- Finance staff and management monitor the credit ratings of these financial institutions regularly and appropriate action is taken based on HOPE's investment policy. A satisfactory rating is deemed to be a long-term credit rating of at least A3 and a short-term credit rating of at least P2 with Moody's Ratings of financial institutions, unless otherwise specifically approved.

Foreign exchange risk: HOPE's operational work in West Bengal means that its funds are exchanged into Rupees while all income received in Ireland is in Euros. A strengthening of the Rupees against the Euro could have an adverse effect on HOPE's ability to deliver its planned programme of work.

- The currency risk is monitored and managed on an ongoing basis.

Liquidity risk: Liquidity risk is the risk that HOPE will be unable to meet financial commitments arising from the cash flows generated by its activities. The risk can arise from mismatches in the timing of cash flows relating to assets and liabilities.

This risk has increased after the COVID pandemic as there are fewer opportunities for our supporters to fundraise and will lower the cash income that we receive.

- HOPE's liquidity is managed by ensuring that sufficient cash and deposits are held on short notice, and by retaining sufficient reserves to cover short-term fluctuations in income in order to ensure that the charity stays sustainable.
- HOPE has sought out new online fundraising platforms for public fundraising initiatives.
- HOPE have increased our number of applications to Trusts & Foundations to reduce the reliance on public fundraising.
- HOPE management are monitoring income projections and cash levels periodically, due to decreased fundraising opportunities since COVID- Lockdown.

2. Funding Instability and cost control:

HOPE is dependent upon the goodwill of the public and donors for its income. The fundraising environment in Ireland is very challenging due to the restrictions on events and other public fundraising initiatives. A combination of increased competition for public funds and pressure on Government finances means HOPE needs to identify and develop new sources of income to reduce the risk of significant income fluctuations.

Mitigating Strategies:

- HOPE continuously works to reduce costs to ensure value for money for its expenditure.
- HOPE continues to diversify its income and to reduce exposure to any single donor.
- HOPE reviews its financial risk management policies regularly.
- The company's annual accounts are independently audited annually.

- HOPE operates within board approved budget targets.
- HOPE has sought out new online fundraising platforms for public fundraising initiatives.
- HOPE have increased our number of applications to Trusts & Foundations to reduce the reliance on public fundraising.
- HOPE have availed of the government wage subsidy scheme to help reduce operational costs.

3. Staff Risks Mitigating Strategies:

- HOPE continues to efficiently implement its Human Resource and Health & Safety Policies.
- It places a high priority on the safety and security of all its staff, partners and programme participants and has security management policies in place.
- It employs and develops appropriately skilled staff to ensure the continuity and improvement of its work.
- It empowers its staff through upskilling, relevant training and capacity building.
- HOPE have implemented policies to keep staff engaged while working from home, including weekly video calls so that staff can engage with each other and be kept up to date on what is happening.
- HOPE have availed of the government wage subsidy scheme to help reduce operational costs.

4. Health & Safety

- Health and Safety plans are in place in the office.
- Fire safety measures are in place in the office.
- HOPE is adhering to Government guidelines to implement 'work from home' and safe office space policies as much as possible.
- HOPE have implemented all necessary precautions, as per Government COVID-19 guidelines, to ensure a safe return to working in its office for staff.

5. Strategic and Governance Mitigating Strategies:

- The organisation works within the goals set in its 5-year strategic plans
- It complies with all relevant national and international organisations and governance codes in a transparent and accountable manner.
- HOPE Board regularly monitor the operational plans and review the impact of the COVID pandemic on the realization of HOPE's Strategic Plan.

6. Fraud & Inappropriate Behaviour Mitigating Strategies:

- The organization has developed a detailed Fraud Policy, which is reviewed on a regular basis.
- A rigorous Code of Conduct for staff is proactively implemented against any inappropriate behaviour. HOPE continues to follow its fraud prevention policies through the new working environment, with staff working from home continuing to adhere to all best practice policies.

7. Child Protection Mitigating Strategies:

- HOPE has adopted the 'Children First': National Guidance for the Protection and Welfare of Children', published by the Department of Children and Youth Affairs.
- The Board has facilitated the training and the development and upgrading of child protection for all partners.

- HOPE has appointed a qualified Designated Liaison Person to ensure the implementation of HOPE's Child Protection Policy.
- Key HOPE staff and volunteers who engage with children and vulnerable adults must also go through a rigorous Garda Vetting process.
- All staff are given training in Child Protection Policies.

8. Immersion Programme Mitigating Strategies:

- HOPE has a robust and comprehensive risk register for the Schools Programme.
- All students, teachers and guardians receive pre-departure training before travel, and have dedicated local and experienced HOPE staff with them at all times during their trip to India.
- Vaccinations and insurance are arranged beforehand, and appropriate steps are taken to ensure adequate health and safety standards are maintained in all accommodation, travel and daily activities for students and teachers participating in the programme.
- HOPE is strengthening partnerships with participating schools and with hosts, outlining roles and responsibilities, to ensure that there is adequate leadership and supervision.
- HOPE is actively seeking new sources of income to cover the loss of any drop, due to COVID, in the amount of income that was previously raised through the Immersion Programme.

9. Overseas Volunteer Programme Mitigating Strategies:

- Full pre-departure orientation and support is provided to all volunteers; including health and safety guidelines, prior to and upon landing in Kolkata.
- Secure accommodation is provided with a live-in, on-call supervisor in place in the field.
- Two staff members in India have dedicated roles to HOPE's international volunteers and are available 24 hours a day to provide any essential support.
- Local staff track and monitor security in Kolkata regularly.
- HOPE Volunteers must sign safety, confidentiality, and HOPE's Code of Conduct before departure, ensuring the health and safety of all volunteers during their time in Kolkata.
- HOPE volunteers have full access to healthcare and medical services in Kolkata through the organisation's hospital, which includes counselling services.
- HOPE volunteers are collected from and returned to the airport when arriving and departing the city.
- All procedures of the Comhlámh Code of Good Practice (CoGP) for Volunteer Sending Agencies (VSA's) are followed and HOPE has been audited annually by Comhlámh on adherence to this Code in the pre-pandemic period. Audits are due to resume in 2022-23.
- HOPE volunteers must obtain travel insurance prior to departure to Kolkata.

10. IT Systems & Data Protection Mitigating Strategies:

- All HOPE data is stored and backed up on the Microsoft cloud and is accessible to staff online via Office 365 from office or home machines with secure log in credentials. HOPE also has a support contract for both hardware and software with an independent third party.
- For the purposes of data protection and the protection of our network, full anti-virus protection, firewall and email spam filtering service (Office 365) is in place.
- All HOPE PCs and laptops are encrypted.

- HOPE's accounts have been migrated to the QuickBooks cloud version and are therefore secure, backed up and accessible to the relevant staff from any location .

11. Data Protection Mitigating Strategies:

- Realex, an online security company handles all online donations and purchases made on the HOPE website - no credit card information is obtained or retained by HOPE.
- To safeguard the data, HOPE has policies that comply with the laws on privacy and credit card transactions.
- HOPE has a data protection policy and has appointed a Data Protection Officer to cover privacy of customer data and codes of conduct. A privacy policy outlines how HOPE business collects and stores data, how the information can and cannot be used, and restrictions on sharing data with a third party.
- In order to ensure that no unsolicited commercial emails are sent to the public, an opt-in/opt-out access permission has been circulated to all contacts on our database to give permission to send messages to contacts, donors, and supporters, which prevents unsolicited commercial mails being sent to the public.
- HOPE continue to monitor best standards of GDPR to ensure that it is fully adhering to all requirements, and new requirements due to new online working measures since COVID Lockdown.

12. Honorary Executive Director Mitigating Strategies:

Succession Plan to be put into place by Board of Directors.

13. Reputational Risk

Reputational risk refers to the potential for negative publicity, public perception, or uncontrollable events to have an adverse impact on an organisation's reputation, thereby affecting its revenue.

Mitigating Strategies:

- Effective board oversight on matters of strategy, policy, execution, and transparent reporting to ensure effective governance.
- Adherence to standards of best practice for governance.
- Policies in place for Communications, social media, Images to ensure that all content that is shared with supporters and the public is compliant with best practice.

Overall, Management satisfied that there are adequate and robust policies, procedures, and systems in place to monitor and mitigate any potential risks or exposure to risks to The Hope Foundation.

Summary of Programmes Achievements 2021 – 2022 and Future Plan

Summary of Programmes Achievements 2021 – 2022 and Future Plan

Despite the challenges faced due to the COVID-19 pandemic, HOPE provided support to 7 partner organisations in Kolkata in 2021-2022 to implement our projects across healthcare, education,

protection, and livelihood. Many of the project's activities were initially reduced or moved online, to comply with COVID-19 restrictions and lockdown. However, the projects continued working with the most vulnerable children, adults, and families in Kolkata, and to provide the support they need to live a safe, secure life and build a sustainable future.

There were further COVID-19 restrictions and lockdowns in 2021 in response to the increasing number of COVID-19 cases. West Bengal was hit by another cyclone in May 2021, Cyclone Yaas. HOPE, once again, responded by providing food and essential relief materials to the marginalised families who were affected by COVID-19 and Cyclone Yaas. There was a bed crisis in hospitals throughout Kolkata during the surge in COVID-19 cases in April and May 2021. HOPE extended its healthcare services by converting HOPE Hospital to a COVID Hospital and establishing the Satellite Health Facility, on a temporary basis. When the COVID-19 vaccination programme began in Kolkata, it was observed that the slum and street-connected communities were still not able to avail of the service from government hospitals. HOPE began its COVID-19 vaccination programme in August 2021 to ensure this population was not left behind.

Project Achievements

Healthcare

Our goal: Improve the healthcare status of underprivileged and/or marginalized communities.

Projects under our Healthcare Programme in 2021-2022:

HOPE Hospital

Satellite Health Facility

Blindness Eradication Project

Night Round Mobile Medical Unit

Chitpur and Sickline Community Clinics

Naya Daur

HIVE Emergency Response Unit

HOPE Hospital, established in 2008, provides medical treatment to underprivileged individuals living below the poverty-line on the streets and in the slums of Kolkata, India. The hospital consists of inpatient, outpatient, surgical and diagnostic departments, intensive care unit, and a pharmacy. A new dialysis unit was established in 2021. HOPE Hospital renovated the 4th floor of the extension building and set up a new laboratory consisting of five departments, in 2022.

The Satellite Health Facility was set up on a temporary basis in May 2021 during the second wave of COVID-19, when there was a critical shortage of hospital beds to treat the increasing number of Covid patients. COVID-19 patients with mild symptoms were treated in the Satellite Health Facility.

HOPE's Blindness Eradication Project supports underprivileged children and adults by conducting eye screening through free eye check-up camps in different slum areas in Kolkata and surrounding areas in West Bengal, as well as schools and protection homes. Students from underprivileged backgrounds are pursuing Optometry Training under the project.

HOPE's Night Round Mobile Medical Unit provides primary health care services to vulnerable street-dwelling communities who would otherwise be deprived of necessary healthcare.

The Medical Clinics at Chitpur and Sickline cater to the medical needs of the community with special emphasis on children, pregnant and lactating mothers, adolescent youths, and old people. Patients are also linked with primary healthcare services for appropriate immunization and family planning. Special emphasis was given to adolescent mental health by organizing Dance Movement Therapy for adolescent girls.

Naya Daur is a community-based project which supports Homeless Persons with Psychosocial Disabilities through medication, nutrition, health and hygiene, clothes, advocacy, and awareness generation to reduce stigma, with the ultimate aim of family restoration.

The Emergency Response Unit (ERU) of HIVE India offers 24/7 rescue, rehabilitation, and restoration services to those in crisis situations across Kolkata and neighbouring areas, 365 days of the year.

Programme Achievements

- 1,586 patients were treated in the Inpatient Department and 7,184 patients attended consultations in the Outpatient Department of HOPE Hospital.
- 257 Covid patients were treated in HOPE Hospital, and 19 mild symptomatic Covid patients were treated in the Satellite Health Facility.
- HOPE's COVID-19 vaccination programme started in August 2021. From August 2021 to March 2022, 2,237 people were vaccinated (109 children and 2,128 adults). 1,000 Covid Rapid Antigen Test Kits were donated to HOPE Hospital, which were used to screen the street-connected population. This programme started in September, and all 1,000 kits were used, and the reports were negative.
- 5,479 adults and children were tested in eye check-up camps and 2,381 people attended eye clinics under the Blindness Eradication Project.
- 1,775 adults and children received health check-ups in Chitpur Community Clinic and 2,016 adults and children received health check-ups in Sickline Community Clinic.
- 8,445 patients received healthcare support through the Night Round Mobile Medical Unit.
- 286 persons were rescued from different crisis situations by the HIVE Emergency Response Unit, and 112 homeless people with psychosocial disabilities were supported by Naya Daur.

Future Plan

- Extend the services of HOPE Hospital by setting up a Heart Speciality Unit.
- Increase the number of medical camps to provide care to more homeless persons with psychosocial disabilities.
- Quality Assurance Framework: Prepare modules and provide training to the caregivers under the Naya Daur programme to become peer social workers.
- Continue to provide primary and secondary medical support.
- Rescue and rehabilitation support for people abandoned on the street.
- Advocacy with Government stakeholders to ensure access to schemes, entitlements, and treatment in government hospitals.

Education

Our goal: Improve learning outcomes and the educational attainment of children and raise the quality of learning environments in formal schools.

Projects under our Education Programme in 2021-2022:

- Four creches
- Seven Naboasha centres
- Brian's Way Resource Centre for children with special needs
- Education on Wheels
- Quality and Inclusive Education Project in 47 schools and 10 resource centres
- Education Sponsorship
- Two Sponsorship Coaching Centres
- Umeed Education Programme for children with special needs
- ICDS – Early Childhood Care and Education

HOPE operates 4 creches in Kolkata and Howrah to support children from slum communities who are not able to access pre-primary education due to abject poverty. HOPE worked with the government ICDS programme to improve the service delivery of government ICDS centres located in different slum areas of Kolkata and Howrah to cater to the educational, health, hygiene, and nutritional needs of children under 6 years of age and to attend to the healthcare needs of pregnant and lactating mothers.

HOPE's Naboasha programme provides educational and emotional support to children living on the streets. The programme supports children to be enrolled in formal education and the children attend the centres after school for additional support.

Children with special needs are provided with needs-based therapy, physiotherapy, speech therapy, occupational therapy, special education, counselling, and dance and art therapy in the Brian's Way Resource Centre. A special bus has been designed to transport the children to the centre. Another education project for children with special needs, UMEED, is designed to develop the children's cognitive, communication, self-help, motor, and academic skills through a progressive curriculum based on milestones. Children with special needs receive physiotherapy, speech therapy as well as prosthetics and other aids depending on the nature of their disability, to enable them to develop a greater degree of autonomy.

HOPE's Quality and Inclusive Education Project works to strengthen government primary schools in Kolkata and Howrah. The programme focuses on ensuring quality education through joyful learning for all children enrolled in schools and to ensure that children with special needs access government resource centres for their inclusive education. The project works with all children enrolled in the schools but places a special emphasis on supporting those with learning gaps and children with special needs to ensure quality and inclusive education.

The Sponsorship Programme aims to make education accessible to children and young adults from families who are socio-economically vulnerable, as well as those suffering from chronic diseases. Through the Sponsorship Programme, parents are guided on budgeting, low-cost nutrition and how to access Government schemes.

Programme Achievements:

- 8,139 children were provided with education support through HOPE's education projects.
- 1,777 children and young adults were supported through HOPE's sponsorship programme.

- 1,228 children were enrolled in school.
- 47 schools are providing a child friendly learning environment, and 11 resource centres are providing therapies to children with special needs.
- A digital classroom was established in two schools. HOPE supported the renovation work and provided the materials to transform two classrooms into digital classrooms. HOPE also renovated the infrastructure of one school.

Future Plan

- Setting up a Resource Centre for children with special needs in Howrah.
- Promotion of “Green School” and “Hygienically Safe School”
- Ensure proper utilisation of digital classrooms set up by HOPE in two schools, to make learning more joyful for the children.
- Implementation of digital worksheets for children with learning gaps and children with special needs for easy access, in case of any further closure of schools.
- A parent’s group will be formed to ensure children are enrolled in school, empower cabinet members to perform the activities, and ensure the overall development of the school.
- Implement the Quality and Inclusive Education Project in one new government primary school and capacitate the teachers for the best interest of the children
- HOPE will work with an additional 5 resources centres in Kolkata.
- Motivate the guardians to ensure immunization of children.
- Setting up 4 corners in HOPE creches as per Early Childhood Care and Education guidelines and practicing free play at least twice a week to enhance skills and increase their interest.
- Organise Aadhar Camp in collaboration with NIEPID and PARIBAR BENGAL to support children with special needs to obtain disability certificates.
- Arrange workshops for adolescent children with special needs.
- Identify cases of child labour from the community and ensure the children are enrolled in school.

Protection

Our goal: Provide home-based and family-based care and protection for children to combat child labour, abuse, exploitation, and deprivation.

Projects under our Protection Programme in 2021-2022:

- Child Watch
- Mother and Child Care Unit
- Ten Child Care Units:
 - Two Crisis Intervention Centres
 - Rehabilitation Home for Boys with Addiction
 - Five Child Care Units for Girls
 - Two Child Care Units for Boys
- Over 18’s After Care Programme
 - Hope Hostel
 - Halfway Home
 - Home-based

Child Watch works to provide care in a holistic manner, primarily focusing on the care and protection of vulnerable children and building a strong bond between communities and education, protection, and healthcare systems. The project ensures street-connected children access formal education, creates a safety net with support from the community and addresses incidents of child abuse, child labour, child marriage and child addiction.

HOPE Child Care Units ensure that the children are protected and have access to formal education by enrolling them in local government schools. The children are provided with additional education and homework support by tutors. Family strengthening with the aim to repatriate the child with family is a major focus of our protection programme. We work closely with the family of the child in shaping their future and strengthening the family to be able to take care of their child, as we firmly believe that every child has the right to stay in his or her family. We continue to support home-based children with regular follow-up home visits to track the progress of each child, as we consider them always a member of the HOPE Family.

However, not all children are able to be restored to their family home or are fully independent once they reach 18 years of age. To support these young adults, HOPE set up its Halfway Home for Boys and the Hope Hostel for Girls so that children from HOPE Child Care Units are supported to pursue further education and vocational training after reaching 18 years of age. Other children are placed in Boarding Schools/Colleges or Paying Guest accommodation to continue their studies. These children continue to receive counselling and career guidance from HOPE. They are supported in their new semi-independent accommodation to be able to build sustainable futures for themselves and gain the confidence to fully integrate into mainstream society.

Programme Achievements:

- 1,696 vulnerable children and adults were supported by HOPE's protection programme.
- 25 children were enrolled in school by Child Watch and 116 students who were previously enrolled in school were followed up with to ensure they continued their education from home. 1 child marriage case was prevented. 1 child addiction case, 6 cases of child labour and 1 case of child trafficking were intervened by Child Watch.
- 353 children in Child Care Units were enrolled and continued school. The higher-level exam results of 7 children were published and 3 children passed Secondary (Class X), and 4 children passed Higher Secondary Examination (Class XII). The exam results of 286 children were published and these children were promoted to the next class based on their annual performance in online classes and annual examinations. This is due to the supplementary education support that was provided to the children by the private teachers.
- 189 new children were placed in HOPE's Child Care Units with order from the Child Welfare Committee. Additionally, 18 mothers who were homeless and in distress were placed in the Mother and Child Care Unit. As a result of HOPE's family strengthening initiatives, 158 children and 10 mothers were restored to their families, and 2 children are under pre-adoption foster care. 180 children are receiving home-based care, while staying with their families.
- 267 families were informed on how to improve their socio-economic status, childcare and child rights, and families and children were linked with government schemes and entitlements.
- 60 young adults were supported to continue their education through the After Care programme. 8 boys and 9 girls are working and earning a salary.
- All the in-house children and staff maintained the health protocols to safeguard the children from Covid-19. 262 in-house children acquired skills of operating computers to ensure 100% attendance in online classes during the lockdown.

Future Plan

- Child Watch will conduct an assessment and develop a phasing out plan to withdraw the project from Hastings and Moulali. The project will identify new areas that require HOPE's intervention.
- Child Watch will conduct a baseline survey in Sickline to identify the requirements of the community.

- Enrol boys and girls in cricket coaching in preparation for the Street Children Cricket World Cup 2023.
- Ensure COVID-19 vaccination for children in HOPE Child Care Units as per their age.
- Improve socio-economic conditions and understanding of 267 families on child rights and child-rearing practices to prevent children being placed in Child Care Units due to deprivation and neglect.
- Provide counselling for 19 children to prepare them for adoption.
- Regular follow up with the Support Persons and concerned Government Authorities regarding the victim compensation and legal issues of children.
- Advocacy and networking regarding social entitlements and government schemes for children and mothers.
- Establish linkage between Crisis Intervention Centres, Bekind Boys Home, Punorjibon and Specialized Adoption Agency.
- A larger building is required for Bekind Boys Home.

Livelihood

Our goal: Empower marginalised youth and women to increase their skill capacity to secure sustainable livelihoods. Vocational Courses: 4 Computer Skills Units, Tailoring, Beautician and Hairdressing, Restaurant Service

The vocational training programmes provide high-quality training to individuals who are unable to avail of such services elsewhere. Professionally designed training, which is tailored to suit the capabilities of the trainees, provides young men and women with the opportunity to receive training and job placement to support their families and the family income. Training within the programme encompasses practical approaches and hands-on learning. These skills empower trainees, build their confidence, and enable them to gain employment. Each training course is complemented with a certificate upon completion and work placement opportunities. This programme ensures they can earn a wage, hence breaking the cyclical poverty trap they were born into.

Programme Achievements

- 3 trainees from the HOPE Café were placed in restaurants, despite the difficult situation arising because of the pandemic.
- 432 trainees successfully completed courses in the HOPE Computer Training units. 232 were placed in jobs.
- 58 trainees successfully completed the tailoring course. 11 were placed in jobs and the rest are working from home.
- 134 trainees completed the beautician course and successfully passed their exam. The rest of the trainees are working from home or as freelancers and have been provided with beauty kits.

Future Plan

- The Restaurant will continue with online delivery partners to serve more customers and Dine-Out which is a sales promotion by the Times of India Group of newspapers.
- Source funding to provide a sewing machine to each graduate when they complete the course. In the absence of a sewing machine, the trainees can take orders at home and use the machines in HOPE's training centre.
- To better equip the trainees to set up and work independently, they will be trained in manicures, pedicures, body & head massage, henna application, and sari draping.

COVID-19 and Cyclone Yaas Relief Work

In response to the COVID-19 crisis, HOPE established Emergency Response Teams immediately after lockdown to distribute essential food items and sanitization kits and to provide primary healthcare services to those that had no access to food or medical support. The Emergency Response Team also distributed essential relief materials to families affected by Cyclone Yaas.

HOPE distributed 8,065 grocery kits to 3,665 families from street and slum communities from May to August 2021. The kits included rice, pulses, soya beans, puffed rice, sugar, cooking oil and soap.

8,065 food packets were distributed to 3,665 families who were impacted by Covid-19 lockdowns. 5,970 food packets were distributed to 5,970 families who were impacted by Cyclone Yaas. Tarpaulins were distributed to 955 families, and 12,200 sets of clothes were also distributed. One medical relief camp was organised in June 2021 in the Sundarbans, where 400 patients received medical check-ups and necessary support from HOPE. Sanitary napkins were distributed to 132 females during this camp.

Future Plan

Provide support as per need of the communities.

REVIEW OF FINANCIAL OUTCOME 31st March 2022

The results for the year are presented on page 30 in the Statement of Financial Activities.

Income:

We have been completely overwhelmed by the staggering generosity of the public during our Covid 19 Emergency Appeal. As a result of such a huge outpouring of support, we raised €1,316,998, which is used for the Hope Hospital, Night Round, a Satellite Hospital, food distribution, equipment, and PPE.

Our regular income for the year was €1,815,197, a decrease of 15% on the previous financial year. However, If we take out the effect of cessation of the Government Wage Subsidy Scheme, the actual decrease was 9% . While there was a decrease in fundraising income overall, there were increases in several other income streams such as: child sponsorships, online events, online campaigns, and UK donations.

Expenditure:

HOPE's total expenditure was €1,786,172 a decrease of 7% on the previous financial year.

Charitable activities

Expenditure on charitable activities in FY2022 totalled €1,572,622, a 7% decrease from FY21 levels (see note 4 to the financial statements for details). The capital and extra projects were suspended due to Covid restrictions.

Support Costs

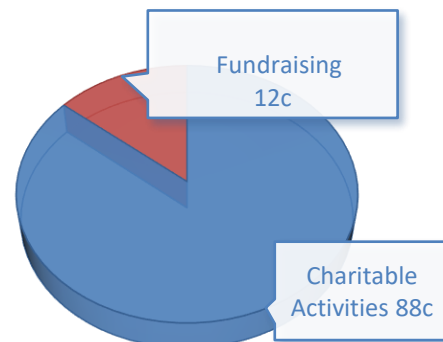
Staff costs returned to 2019/20 levels as HOPE's eligibility for TWSS Revenue Scheme ended as at 12 May 2021.

Support costs include the key services of programme management, technical support, finance, human resources, and information technology. These services play a crucial role in providing core organisational support to the delivery of our programmes.

Expenditure ratios:

Utilisation of donations

In the current financial year, HOPE put 88 cents of every €1 donated towards its charitable work and 12 cents went on fundraising costs



The current year charitable expenditure ratios are as follows:

Charitable Expenses to Total Expenditure					
		Grants Programme Costs	Support Costs	Total 2022	Total 2021
		€	€	€	€
Total Expenditure				1,786,172	1,919,926
India Projects	Note 4	1,218,896	303,464	50,262	1,572,622
Percentage					
Total 2022		68.2%	17.0%	2.8%	88.0%
Total 2021		68.6%	16.3%	3.6%	88.5%
Charitable Expenses to Total Income					
		Grants Programme Costs	Support Costs	Total 2022	Total 2021
		€	€	€	€
Total Income				1,815,197	2,136,996
India Projects	Note 4	1,218,896	303,464	50,262	1,572,622
Carried forward to reserves		34,837	0	0	34,837
Total		1,253,733	303,464	50,262	1,607,459
Percentage					
Total 2022		69.1%	16.7%	2.8%	88.6%
Total 2021		71.8%	14.7%	3.2%	89.7%
Covid & Emergency Programme Expenses to Income					
		Grants Programme Costs	Support Costs	Total 2022	Total 2021
		€	€	€	€
Total Covid & Emergency Income				1,335,098	0
Covid & Emergency Expenses	Note 4	1,186,046	111,663	37,389	1,335,098
Percentage					
Total 2022		88.8%	8.4%	2.8%	100.0%

Reserves:

Reserves Policy

The Hope Foundation's policy is to retain both restricted and unrestricted funds to safeguard the continuity of its overseas operations, thereby committing the maximum possible resources to its current programmes. The Board fixed a minimum target level of reserves of €1 million to fund one year of overseas project operations. The Board review this level on an annual basis.

HOPE's definition of restricted and unrestricted funds are as follows:

Restricted funds

- (i) Restricted funds represent income received that can only be used for particular purposes specified by donors. Such purposes are within the overall aims of the Charity. It is the Charity's policy to transfer such funds for the purposes for which they were donated as quickly as possible.

Unrestricted funds

- (i) General unrestricted funds are for use at the discretion of the Board in furtherance of the objectives of the Charity.
- (ii) Designated funds represent amounts that Hope Foundation has at its discretion set aside for specific purposes, which would otherwise form part of the general reserves of the Charity. The funds had been designated for specific purposes as follows:
 - The carrying value of tangible fixed assets for use by the Charity.
 - The net amount the Board has agreed to be set aside to ensure that it can protect its ongoing programme of work from unexpected variances in income.

With a surplus of € 29,025 at the end of the financial year HOPE total reserves reached to € 1,887,438 (2021: €1,876,513), of which €239,432 is restricted funds and €1,648,006 is unrestricted funds. In the unrestricted funds, €111,918 (2020: €114,646) relates to carrying value of tangible fixed assets, which is not available for distribution. € 1,076,886 (2021: €1,068,974) is designated to one year's programme continuity funds and €459,202 (2021: €332,298) is kept as general funds for the furtherance of the objectives of the Charity and to guard against possible disruptions due to funding fluctuations. For the detailed movements in reserves, please see Note 15 of the financial statements.

Going Concern

After COVID-19, the introduction of social distancing and the restrictions on social gatherings had an immediate effect on HOPE activities. We have considered the risks that COVID poses to the organisation and the actions we are taking to mitigate the impact are covered in the risk register. Our priority is the safety and wellbeing of our staff and members. As a result, HOPE offices were closed for a period of time and all staff were advised to work from home during this period. Staff members can work remotely through the adoption of new technologies which have been implemented even before the pandemic.

From a governance perspective, board online meetings have increased. Quarterly and Annual budgets were reassessed, and regular bank & cash examinations are performed. We are closely monitoring the potential impact of COVID on our 2022 financial results and cash flows and have prepared a detailed

assessment and revised projections for the business for the next twelve months. We are implementing a number of measures to reduce our costs to offset the lower income. We will be curtailing all expenditure except to essential programmes in order to meet day-to-day operations and working-from-home requirements.

As a result of these measures, and a very successful Covid appeals the Board is able to ensure that HOPE will have adequate cash to fund its operations and meet financial obligations as they fall due for the period of at least twelve months from signing the financial statements.

There will be many challenges to our working practices as the full impact of COVID becomes apparent and we are putting plans in place to protect our staff and members, and to ensure that we comply with various Government restrictions and guidelines. We are confident that as an organisation we have the ability to manage through this challenging time.

The Board believes that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties that call into doubt HOPE's ability to continue in operation. Accordingly, HOPE continues to adopt the going concern basis in preparing the financial statements.

OTHER INFORMATION

Staff and volunteers

The directors acknowledge with appreciation the committed work of our management team, our staff, and volunteers. Our continued achievements are due to their professionalism and commitment to HOPE. HOPE is an equal opportunities employer and aims to ensure that all people receive equality of opportunity regardless of gender, race, religion, disability, nationality, marital /family status, and sexual orientation. In 2021-2022, HOPE employed 15 staff members across roles in fundraising, administration, and overseas support. HOPE lists its current staff members and their roles on its website at; www.hopefoundation.ie/about-hope.

HOPE is dependent on a network of volunteers for many of its fundraising and sponsorship activities. Our coordinators carry out pre-departure orientation training with all our overseas volunteers and provide full pre-departure support in relation to travel arrangements, visas, paperwork etc. Further orientation is carried out on the ground in Kolkata on arrival. Exit reports and feedback sessions are then carried out at the end of volunteer placements with feedback shared between the recruiting staff and the relevant staff in Kolkata.

Events after the Balance Sheet date

There have been no significant events which are expected to have a significant impact on the organisation.

Lobbying and Political Contributions

There were no political contributions in 2021-2022, and as a result no disclosures are required under the Electoral Act, 1997.

Future developments

HOPE's Strategic Plan for 2016-2021 was extended for another year and the next Strategic Plan for 2022-2025 is in progress.

Related parties, directors, and senior managers

In the current financial year, no related party transactions were reported. There was no remuneration or other benefits paid to any director during the financial year. There were no contracts in relation to affairs of the company in which the directors or senior managers had any interest as defined by the Companies Act 2014, at any time during the financial year

Accounting records

The measures that the directors have taken to secure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to keeping of accounting records are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Silverdale Grove, Ballinlough, Cork.

Statement on Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014:

- (a) So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- (b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

The auditor, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, continues in office in accordance with Section 383(2) of the Companies Act, 2014.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities, and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company Financial Statements and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

By order of the Board, on 19 December 2022



Maureen Forrest
Director



Dermot O'Mahoney
Director

Report on the audit of the financial statements

Opinion on the financial statements of The Hope Foundation (the 'company')

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2021 and of the surplus for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Financial Activities.
- the Balance Sheet.
- the Cash Flow Statement; and
- the related notes 1 to 19, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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Other information

The other information comprises the information included in the Director's Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at:

www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8fa98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

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Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

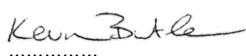
Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


.....

For and on behalf of Deloitte Ireland LLP

Chartered Accountants and Statutory Audit Firm

No. 6 Lapp's Quay

Cork

Date: 13 January 2023

Notes: An audit does not provide assurance on the maintenance and integrity of the website, including controls used to achieve this, and in particular on whether any changes may have occurred to the financial statements since first published. These matters are the responsibility of the directors but no control procedures can provide absolute assurance in this area.

Legislation in Ireland governing the preparation and dissemination of financial statements differs from legislation in other jurisdictions

Statement of Financial Activities (including Income and Expenditure Account)

For the Financial year ended 31 March 2022

	Notes	Unrestricted Funds €	Restricted Funds €	Total 2022 €	Total 2021 €
Income From;					
Donations and legacies	3-a	458,917	0	458,917	533,058
Charitable activities;	3-b	93,879	1,121,846	1,215,725	1,278,646
Fundraising activities	3-c	73,343	-	73,343	127,802
Other income	3-d	67,212	-	67,212	197,490
Total income		693,351	1,121,846	1,815,197	2,136,996
Expenditure on;					
Charitable activities	4	355,625	1,216,997	1,572,622	1,699,699
Raising funds	5	213,550	-	213,550	220,227
Total expenditure		569,175	1,216,997	1,786,172	1,919,926
Net surplus/(deficit) for the year		124,176	(95,151)	29,025	217,070
Reconciliation of funds;					
Total funds brought forward	15	1,515,918	342,495	1,858,413	1,659,443
Allocated to unrestricted funds		7,912	(7,912)	0	0
Total funds carried forward		1,648,006	239,432	1,887,438	1,876,513
Covid & Emergency Funds					
Covid & Emergency Income		149,053	1,167,945	1,316,998	0
Covid & Emergency Expenditure	4	149,053	1,186,045	1,335,098	0
Net deficit for year		0	(18,100)	(18,100)	0
Total funds brought forward	15	0	18,100	18,100	0
Total covid funds carried forward		0	0	0	0

The financial statements are prepared under the Financial Reporting Standard 102 and Accounting and as far as possible with Reporting by Charities: Statement of Recommended Practice (Charities SORP). The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Statement of Changes in Equity

Separate Statement of Changes in Equity is not required, as there are none other than those reflected in the Statement of Financial Activities (including Income and Expenditure Account).

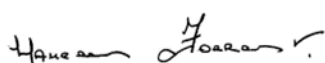
Balance Sheet

At 31 March 2022

	Notes	2022 €	2022 €	2021 €	2021 €
Fixed assets;					
Tangible assets	10		111,918		114,646
Total fixed assets			111,918		114,646
Current assets;					
Debtors and prepayments	11	3,898		152	
Cash at bank and in hand	12	1,797,500		1,852,093	
Total current assets			1,801,398		1,852,245
Creditors ; amounts falling due within one year					
Creditors and accruals	13	(25,878)		(90,378)	
Net current assets			1,775,520		1,761,867
Net assets			1,887,438		1,876,513
The funds of the charity;					
Restricted funds	15		239,432		360,595
Unrestricted funds	15		1,648,006		1,515,918
Charity funds			1,887,438		1,876,513

The financial statements are prepared under the Financial Reporting Standard 102 and Accounting and as far as possible with Reporting by Charities: Statement of Recommended Practice (Charities SORP).

On behalf of the board 19 December 2022



Maureen Forrest
Director



Dermot O'Mahoney
Director

Cash Flow Statement

For the Financial Year Ended 31 March 2022

	Note	Total 2022 €	Total 2021 €
Net cash inflow/(outflow) by operating activities	A	(80,192)	285,923
Cash flows from investing activities			
Deposit interest & exchange gain		708	1,203
Net cash provided by investing activities		708	1,203
Change in cash and cash equivalents in the year		(79,484)	287,126
Cash and cash equivalents at the beginning of the year		1,851,274	1,564,148
Cash and cash equivalents at the end of the year		1,771,790	1,851,274
Exchange Gain		23,891	0
Cash and Bank Balances		1,795,681	1,851,274
Reconciliation of Cash and Bank Balances			
Cash and Bank in hand		1,797,500	1,852,093
Visa Credit		(1,819)	(820)
Cash and Bank Balances		1,795,681	1,851,273
Reconciliation of Net Income to Net Cash Flows from Operating Activities			
	Note	Total 2022 €	Total 2021 €
Net surplus/ (deficit) for the year		10,924	217,070
Depreciation		2,728	2,730
Deposit interest		(708)	(1,203)
Increase /Decrease in debtors and prepayments		(3,746)	5,790
(Decrease) /Increase in creditors (excluding credit card)		(65,499)	61,536
Exchange Gain		(23,891)	0
Net cash provided by operating activities	A	(80,192)	285,923

Notes to the Financial Statements

1. Accounting Policies

The significant accounting policies and estimation techniques adopted by the company are as follows.

a) General information and basis of preparation

The company's financial statements comply with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP-FRS 102) and the Companies Act 2014. The address of the registered office of the company is Silverdale Grove, Ballinlough, Cork. The company number of The Hope Foundation with the Companies Registration Office is 303111. The nature of the company's operations and its principal activities are set out in the report of the directors on pages 3 to 24. In accordance with Section 1180(8) of the Companies Act, 2014, the company is exempt from including the word "Limited" in its name. The company is limited by guarantee and has no share capital.

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council, as applied in accordance with the provisions of the Companies Act 2014, and with the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS102 ("the Charities SORP (FRS102)") ("relevant financial reporting framework").

The financial statements are prepared in Euro (€).

As permitted by section 291(3)(4) of the Companies Act 2014, the company has varied the standard formats specified in that Act for the Statement of Financial Activities, the Balance Sheet, and the Statement of Cash Flows. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP (FRS102).

Hope Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Going concern

We are comfortable that HOPE will be in a position to meet its obligations as they fall due.

The charity's forecasts and projections, taking account of reasonable possible changes in performance, show that the company will be able to operate within the level of its current cash and investment resources. The Board have a reasonable expectation that the organisation has adequate resources to continue in operational existence for a period of at least 12 months from the date of approval of these financial statements. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from donations and legacies:

This income (which consists of monetary donations from public and from corporates, trust, and major donors, together with related tax refunds and legacies), is recognised in the period in which the Charity is entitled to the resource, when receipt is probable, and when the amount can be measured with sufficient reliability.

- **Donations and legacies**

Donations and legacies include all income received by the charity that is, in substance, a gift made to it on a voluntary basis.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

- **Donations from corporates, trust and major donors.**

Donations from corporates, trust and major donors including sister organisations are recognised on the same basis as grants from governments and other co-founders. This class includes contributions of general nature which are not conditional on delivering certain levels or volumes of a service.

Income from charitable activities:

- **Grants from government and other co-funders**

Income from charitable activities includes income earned from the supply of services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular services to be provided by the charity.

The Hope Foundation meets the conditions of these grants and sends reports to donors on the performance of the projects annually.

Income from government and other co-founders is recognised when the Charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreement. In the absence of such conditions, assuming that receipt is probable, and the amount can be reliably measured, grant income is recognised once the Charity is notified of entitlement.

- **Donated commodities**

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. Donated services and facilities are included at the value to the charity where this can be quantified.

Income from fundraising activities:

Raising funds includes income earned from fundraising events. The direct cost of third-party services provided to the fundraisers and the direct cost of setting up a fundraising event are a large proportion of income raised therefore those costs are deducted from the gross receipts from Fundraisers to reach the net proceeds to the Charity. Net proceeds to the Charity are counted in the total income and direct cost of income raising activity is not considered to be an expense of the Charity.

Please see note 3-c.

Investment income:

Investment income is earned from interest on bank deposit accounts. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

If interest is paid up front on a fixed deposit, the element unearned at financial year end is deferred and shown as a liability within creditors.

d) Expenditure

Expenditure is analysed between costs of charitable activities and costs of raising funds. The costs of each activity are separately accumulated and disclosed and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be measured reliably.

Support costs, which cannot be attributed directly to one activity, are allocated to activities in proportion to staff time spent for each activity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Costs of charitable activities

Costs of charitable activities comprise costs of overseas programmes and governance costs together with related activity support costs. All costs of charitable activities are recognised on an accrual's basis.

Governance costs, represent the salaries, direct expenditure and overhead costs incurred on the strategic, as opposed to day-to-day management of the charity and on compliance with constitutional and statutory requirements. Costs related to internal audit and organisational risk management are also included in this category.

Expenditure in the form of grants to Indian partners is recognised as part of the costs of charitable activities.

Costs of raising funds

Costs of raising funds comprise the staff costs in these areas and an appropriate allocation of support costs. All costs of raising funds are recognised on an accrual's basis.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity.

Designated funds are unrestricted funds of the Charity which the directors have decided at their discretion to set aside to use for a specific purpose. Specifically, Hope sets aside funds to protect its ongoing programmes and activities from unexpected variations in income, to finance fixed assets for on-going use by the charity and to cover planned future deficits.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the charity.

f) Tangible fixed assets

Tangible fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Freehold premises: 2%

g) Foreign Currencies

The financial statements are prepared in Euro (€). Transactions in foreign currencies are recorded in Euro at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the year-end rate of exchange. The resulting gains and losses are dealt with as expenditure in the statement of financial activities.

h) Taxation

No current or deferred taxation arises as The Hope Foundation has been granted charitable exemption by the Revenue Authorities.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Creditors and provisions

Creditors and provisions are recognised where the Charity has 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) 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.

I) Pensions- Defined contribution pension scheme

The charity has a Personal Retirement Savings Account (PRSA) scheme available to the charity's employees. Pension deductions are processed through the company payroll and paid over monthly to the Pension fund manager.

HOPE also has a defined contribution pension scheme, which matches employee contributions up to a maximum of between 3% and 5% of pensionable salary. Obligations for contributions are recognised as an expense in the financial year during which services rendered by the employees.

2. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and notes to the financial statements.

The directors do not consider there are any critical judgements or sources of estimation requiring disclosure.

3. Incoming Resources

a) Income from donations and legacies

	Unrestricted Funds €	Restricted Funds €	Total 2022 €	Total 2021 €
HOPE organised events	66,163	0	66,163	62,622
Donations from corporates and trusts	14,000	0	14,000	14,300
Individual giving & public appeals	296,642	0	296,642	372,215
Legacies	0	0	0	15,764
Tax Relief-Revenue Commissioners	81,060	0	81,060	58,551
Sundry income and refunds	1,052	0	1,052	9,606
Total	458,917	0	458,917	533,058

b) Income from charitable activities: grants from government, trust & foundations, child sponsorship and other co-funders

	Unrestricted Funds €	Restricted Funds €	Total 2022 €	Total 2021 €
Trust, groups & foundations	25,113	429,605	454,718	613,788
Corporates	54,655	173,493	228,148	214,137
Child sponsorships	12,712	187,044	199,756	176,166
Total	92,480	790,142	882,622	1,004,091
Hope foundation for street children-UK	0	311,103	311,103	260,187
Hope USA	1,400	20,600	22,000	14,368
Total	93,880	1,121,845	1,215,725	1,278,646

c) Income from raising funds (fundraising activities)

Note	2022 €	2021 €
HOPE Managed fundraising events;		
Gross amount raised by fundraisers	96,734	131,232
Direct cost of fundraising events	(23,391)	(3,430)
Total	73,343	127,802

In 2022 and 2021 all income received from fundraising activities was un-restricted. When calculating the % of income to be allocated to 'unrestricted income', 6.36% of income received is allocated to overhead expenses & costs. The remainder is directed towards its intended purpose. However, in the event that a donor specifically requests for their donation to be entirely directed towards a specific project, the 6.36% charge will not be applied. Amounts unrestricted in relation to Covid specific donations, were calculated based on a ratio of covid specific costs to covid income received. The % of unrestricted income relating to these donations was 11.32%.

d) Other income

	2022 €	2021 €
Deposit interest	708	1,203
Exchange gain	23,891	0
Grant income - wage subsidy scheme	42,613	196,287
Total	67,212	197,490

The Hope Foundation was in receipt of grant income from Revenue in the form of the EWSS and TWSS wage subsidy schemes. In 2022 and 2021 all income received was un-restricted.

4. Expenditure on charitable activities

	Grants €	Programme Costs €	Support Costs €	Total 2022 €	Total 2021 €
India programmes	1,120,694	266,114	44,076	1,430,884	1,447,814
Hospital treatment & extra projects	96,676	-	-	96,676	204,804
Project monitoring	1,526	-	-	1,526	0
Total india programmes	1,218,896	266,114	44,076	1,529,086	1,652,618
Nepal-Humla Children's home	-	-	-	0	0
Total overseas programmes	1,218,896	266,114	44,076	1,529,086	1,652,618
Development education	-	32,681	5,413	38,094	41,196
Governance costs	-	4,669	773	5,442	5,885
Total 2022	1,218,896	303,464	50,262	1,572,622	1,699,699
			Note 6		
Total 2021	1,317,168	313,360	69,171	1,699,699	
Covid Funds	Grants €	Programme Costs €	Support Costs €	Total 2022 €	Total 2021 €
Covid & Emergency programmes	1,186,046	111,663	37,389	1,335,098	0
Total 2022	1,186,046	111,663	37,389	1,335,098	0
			Note 6		
Total 2021	0	0	0	0	

5. Expenditure on raising funds

	Direct Costs €	Staff Costs €	Support Costs €	Total 2022 €	Total 2021 €
Fundraising costs	20,262	163,403	27,064	210,729	213,430
Total Ireland	20,262	163,403	27,064	210,729	213,430
Hope USA	2,821	-	-	2,821	6,797
Hope UK	0	-	-	0	0
Total Overseas	2,821	0	0	2,821	6,797
Total 2022	23,083	163,403	27,064	213,550	220,227
			Note 6		
Total 2021	14,250	168,733	37,244	220,227	

	Programmes	Education Programme	Governance	Raising Funds	2022	2021
	€	€	€	€	€	€
Overheads	44,076	5,413	773	27,065	77,327	106,415
Total 2022	44,076	5,413	773	27,065	77,327	106,415
Notes;	4	4	4	5		
Total 2021	60,658	7,449	1,064	37,244	106,415	
				Covid & Emergency €	Total 2022 €	Total 2021 €
Overheads				37,390	37,390	0
Total 2022	0	0	0	37,390	37,390	0
Notes;				4		

Where support costs are attributable to a particular activity the costs are allocated directly to that activity. Where support costs are incurred for more than one activity they are apportioned between those activities. These costs are apportioned between the relevant activities based on the amount of staff time which each activity absorbs. Standard allocation percentages are applied consistently each year. 57.30% to the Overseas Programmes, 7% to Development Education Programmes, 35% to the Raising Funds and 0.7% to Governance. Covid & Emergency overheads amounted 22% of the total overheads costs.

					2022	2021
					€	€
The net income for the year is stated after charging the following items;						
Depreciation of the tangible fixed assets					2,730	2,730
Audit of financial statements					5,812	5,812

There is no charge to taxation as the Charity has been granted charitable exemption by the Revenue Authorities.

9. Staff costs, Director's Remuneration, and expenses

	2022	2021
	€	€
Management, programme and support staff;		
Wages and Salaries	513,032	466,885
Employer's PRSI (after revenue rebate)	47,922	8,294
Employer's Pension please see below	17,575	0
Total Wages	578,529	475,179
Statutory redundancy	0	6,914
Total	578,529	482,093
	2022	2021
Average number of management and support staff;		
Management, programme and support staff	15	14

Salary range:

No employees had employee benefits other than normal salary. There were no employees whose remuneration was greater than €60,000.

Our founder and Honorary Director / Chief Executive Officer Maureen Forrest does not take a salary.

Remuneration Committee:

Employee remuneration has been agreed by the HOPE Remuneration Committee. The Committee ensures that HOPE will be competitive with its peers in each of the activities it operates.

HOPE Pension: Defined contribution scheme

HOPE Employer Pension has been implemented from 1st October 2018 onwards for all qualifying members of current staff. HOPE has a defined contribution pension scheme, which matches employee contributions up to a maximum of between 3% and 5% of pensionable salary. The contributions are paid into separate funds, the assets of which are invested by independent trustees.

HOPE re-instated employer contributions to the HOPE pension scheme on 1st April 2021.

Death Cover:

Death in Service Cover was implemented on 1st September 2018.

Remuneration of Directors and Board members:

The charity directors and members of the Board were not paid and did not receive any other benefits from employment, neither were they reimbursed expenses during the financial year. There were no loans advanced to directors during the year and no loans outstanding at the financial year end.

10. Tangible assets

	Total 2022 €	Total 2021 €
Cost;		
At beginning of year	136,485	136,485
Additions in year	-	-
At end of year	136,485	136,485
Depreciation;		
At beginning of year	21,839	19,109
Depreciation charge for the year	2,728	2,730
At end of year	24,567	21,839
Net Book Value	111,918	114,646

The only tangible asset was the Freehold Property.

11. Debtors and prepayments

	2022 €	2021 €
Debtors (note 14)	3,867	0
Deposit interest receivable	31	152
Total	3,898	152

All amounts included within debtors and prepayments fall due within one financial year.

12. Cash at Bank and in Hand

	2022 €	2021 €
Cash at bank	1,797,500	1,852,093
Total	1,797,500	1,852,093

All funds are held with banks that have a satisfactory credit rating as approved by the Board. A satisfactory rating is deemed to be a long-term credit rating of at least A3 and a short-term credit rating of at least P2 with Moody's Ratings of financial institutions, unless otherwise specifically approved. Cash holdings which are not immediately required for operations are invested in short- and medium-term interest-bearing accounts. There are no material differences between the fair value of these deposits and their carrying value owing to their short-term duration. The risk arising from the

concentration of investments is reduced by limits on amounts held with individual banks or institutions at any one time.

13. Creditors: amounts falling due within one year

	2022	2021
	€	€
Creditors (note 14)	0	2,796
Bank Loans and overdrafts (note 14)	1,819	820
Accruals	10,343	76,147
PAYE/PRSI	13,716	10,005
Deferred interest on fixed term deposit account	0	610
Total	25,878	90,378

Interest is paid up front on a fixed deposit, the element unearned at financial year end is deferred and shown as a liability.

14. Financial instruments

The carrying value of the company's financial assets and liabilities are summarised by category below:

a) Financial assets:

Measured at undiscounted amounts receivable

	2022	2021
	€	€
Debtors (note 11)	3,867	0
Total	3,867	0

b) Financial liabilities:

Measured at undiscounted amounts payable

	2022	2021
	€	€
Creditors (note 13)	0	2,796
Bank loans and overdrafts (note 13)	1,819	820
Total	1,819	3,616

15. Funds

a) Reconciliation of funds:

	Unrestricted Funds €	Restricted Funds €	Capital Funds €	Total 2022 €	Total 2021 €
Total funds at the beginning	1,515,918	360,595	0	1,876,513	1,659,443
Covid & Emergency Funds	0	(18,100)	0	(18,100)	0
Project reserves	1,515,918	342,495	0	1,858,413	1,659,443
Allocation to unrestricted funds	7,912	(7,912)	0	0	0
Net surplus/(deficit) for the year	124,176	(95,151)	0	29,025	217,070
Funds at the end of year	1,648,006	239,432	0	1,887,438	1,876,513

b) Movements in funds:

	Opening Balance €	Allocations between funds €	Income €	Expenditure €	Closing Balance €
General Funds	332,298	0	693,351	566,447	459,202
Designated Funds;					
Tangible Fixed Assets	114,646	0	0	2,728	111,918
Programme continuity fund	1,068,974	7,912	0	0	1,076,886
Total un-restricted funds	1,515,918	7,912	693,351	569,175	1,648,006
Restricted Funds	360,595	(26,012)	1,121,846	1,216,997	239,432
Covid & Emergency Funds		18,100	1,167,945	1,186,045	0
Restricted Funds	360,595	(7,912)	2,289,791	2,403,042	239,432
Total Funds	1,876,513	0	2,983,142	2,972,217	1,887,438

c) Analysis of net assets between funds:

	Unrestricted Funds €	Restricted Funds €	Capital Funds €	Total 2022 €	Total 2021 €
Fund balances are represented by;					
Tangible fixed assets	111,918	0	0	111,918	114,646
Current assets	1,561,966	239,432	0	1,801,398	1,852,245
Current liabilities	(25,878)	0	0	(25,878)	(90,378)
Total	1,648,006	239,432	0	1,887,438	1,876,513

16. Legal status of Company

In accordance with Section 1180 of the Companies Act, 2014, the Company is exempt from including the word 'limited' in its name. The Company is limited by guarantee and has no share capital. On 31 March 2022, there were 7 Directors {also members of the Company} (2021: 6), whose guarantee is limited to €2 each. This guarantee continues for one year after individual membership ceases.

17. Related party transactions

No directors or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the financial year. There was no compensation and expenses paid to directors. No other related party disclosures are required.

18. Post-balance sheet events

There have been no significant events affecting the organisation which are expected to have a significant impact on the organisation.

19. Approval of financial statements

The directors approved and authorised the financial statements for issue on the 19th December 2022