

Company Registration No. SC335711 (Scotland)
Charity Registration No. SC038809 (Scotland)

The Hope Foundation for Street Children

**Unaudited financial statements
for the year ended 31 March 2024**

The Hope Foundation for Street Children

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The Hope Foundation for Street Children

Trustees' Report

For the year ended 31 March 2024

The trustees, who are also directors for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Purpose and mission

The mission of The Hope Foundation for Street Children is to raise awareness of, and funds for, disadvantaged street-connected children and families living in Kolkata, West Bengal, India. The Hope Kolkata Foundation, our Kolkata based implementation partner, dedicates efforts to achieve immediate and lasting change in the lives of these children, through 58 projects that cover protection, nutrition, healthcare, education, drugs rehabilitation, and vocational training. Each year, HOPE empowers thousands of children, who face unimaginable hardships living on the streets or within disadvantaged communities to reach their full potential and enjoy a better quality of life. The focus in the United Kingdom is to create greater awareness of the needs of street connected children in Kolkata and to raise funds for the projects there.

The Hope Foundation for Street Children is supported by the founding organisation and our effective parent body The Hope Foundation, a charity registered in Ireland. The funds raised in the United Kingdom are delivered to The Hope Foundation which distributes the funds to The Hope Foundation's India branch office and to The Hope Kolkata Foundation. The Hope Foundation India branch oversees and monitors funding and project delivery in India.

Structure, ownership, governance, management and risk assessment

The Hope Foundation for Street Children is a company limited by guarantee, with no share capital and one member, The Hope Foundation which is registered in Ireland. The Hope Foundation for Street Children was incorporated in 2007, is registered in Scotland and is regulated by the Office of the Scottish Charity Regulator. The company is controlled by its governing document, the Memorandum and Articles of Association and is overseen by a board of trustees, including the chairperson, who receive no remuneration or expenses. Trustee and staff appointments are subject to board approval and trustee appointments are reviewed annually.

The trustees operate under an internal code of conduct as well as following regulatory codes. The board of trustees meets formally four times a year, in addition to the Annual General Meeting, and is responsible for identifying and overseeing the management of relevant risks, including procedures to provide reasonable assurance against error and fraud.

The objectives of the company are charitable in nature and all income after covering reasonable operating costs is applied towards the promotion of the company's charitable objectives. The company is dependent upon The Hope Foundation for systems, technology and intellectual property support.

The Hope Foundation for Street Children

Trustees' Report (continued) For the year ended 31 March 2024

Achievement and Performance

Review of the Year to 31 March 2024 including financial results

A total of £440,859 of charitable funds were raised, a 39% increase on the previous year's figure of £316,782. Total costs, excluding transfer of funds to The Hope Foundation, were £113,440 which is 36% higher than the previous year. This increase is predominantly in (i) Event costs with two large events held in the year compared to none in the previous year and (ii) Payroll costs with the addition of a full year of salary for our Social Media and Digital Communication manager and pay rises for all staff to reflect cost of living increases.

In total, £336,524 was transferred to Ireland for the projects in Kolkata, an increase of £110,660 (49%) compared with 2022/23.

The different elements of our funds raised are shown within our accounts detail. In broad terms:

Gross Unrestricted Funds (URF) raised were up 95% to £197,623. £104,831 of this amount is accounted for by two one-off legacy donations. Net URF (removing Event costs) less the one-off legacy donations were £72,608 which is 27% below the net URF raised in the previous year, some of this is explained by being aware of the legacy donation so fundraising focused on RF rather than URF following the receipt of these donations.

Restricted Funds (RF) raised were 12% higher at £243,236. Direct Child Sponsorship, which is included in the RF figure, was flat YoY at £163,500. This was seen as a good performance as the difficult economic conditions in the UK meant that a number of donors decided to end their sponsorship, but these were replaced with new donors.

We continue to benefit from the hard work, dedication and incredible teamwork between our UK staff and the CEO of International Operations in Ireland.

During the year we held two events, the first since the COVID pandemic. At the first we were honoured to host a special gathering at the Royal Over-Seas League in London. The highlight of the event was a conversation between eminent author and Indian politician Dr Shashi Tharoor and HOPE Ambassador and award-winning broadcaster Andrea Catherwood. During the conversation Dr Tharoor discussed the importance of education for girls, Anglo-Indian relations, and his 29-year career at the UN. The second was a fund raising dinner event in Henley to celebrate Diwali.

The Hope Foundation for Street Children

Trustees' Report (continued) For the year ended 31 March 2024

Review of the Year to 31 March 2024 including financial results (continued)

The Trustees continue to manage the finances of The Hope Foundation for Street Children with a surplus for reserve purposes to ensure that the company remains solvent during periods when fundraising income may be uneven. It is usual practice following the financial year end to deliver any surplus above the minimum reserve policy level to Hope Kolkata Foundation within a regular quarterly transfer arrangement. Since the first COVID pandemic lockdown we had been holding reserves equivalent to approximately one year of operating costs, however, our Trustee meeting in June 2023 agreed to return to holding the policy amount (£50,000) and agreed to release £24,000 from reserves for transfer to Ireland in the June 2023 Quarterly Transfer. In addition, during the year, the Trustees agreed to release £77,302 of the Legacy income received in year for the benefit of the following projects:

Ashar Alo Donor Residential Child Care Centre for Girls
Naya Daur – Adult Mental Healthcare Programme for Homeless Persons
HOPE Hospital
Night Round Mobile Medical Service

HOPE implements 58 projects in Education, Healthcare, Protection, Life Skills, and Emergency Response. During the financial year funds raised in the UK have continued to support these projects with specific funds raised for:

Punorjibon Boys Home
Bhagar Creche
Mother Child Care Unit

Child Sponsorship

The child sponsorship programme provides funding based at £20 per month which goes towards supporting a child's education and healthcare costs in Kolkata. Children are selected to participate in the sponsorship programme by HOPE case workers and can be either living in Protection Homes or in the community but require financial assistance. We now have over 590 children sponsored by 472 UK sponsors.

Outlook for the 2024/25 year

In 2023 a strategy review was begun to ensure that we have clarity on our direction and execution in our charitable aims. This has defined our Vision and Mission which are on our website. Work continues on specific objectives; however the Trustees have expressed a desire to expand from general fundraising activities and introduce targeting of wealthy donors (individuals, organisations, Trusts & Foundations)

The fundraising team, working with guidance from the Chair of Trustees and the Treasurer, produced a detailed and pragmatic business plan for 2024/25 to deliver worthwhile funds to HOPE's beneficiaries in India considering HOPE UK resources and external economic factors.

The Hope Foundation for Street Children

Trustees' Report (continued) For the year ended 31 March 2023

Outlook for the 2023/24 year (continued)

Our investment in the CRM has already significantly increased the quality of data we hold and produced efficiencies in sharing information across our team. Looking into 2024/2025 and beyond, the investment in the CRM, the impact of our website review, and the input from the social media / digital communications role, should provide a solid platform to develop and expand HOPE UK's current supporter/donor base. These actions will help to increase brand awareness and attain and sustain a level of income significantly raised from the current baseline model.

Donors, child sponsors, supporters, patrons, ambassadors, staff and trustees

The foundation is entirely dependent on its donors, supporters, and staff: the trustees are very grateful indeed for the generosity of our donors, the energy and enthusiasm of our supporters and the resourcefulness of our staff in achieving the fundraising total achieved in the year to 31 March 2024.

We also greatly appreciate the continuing support of our ambassadors and patrons, alongside the board of trustees own work and commitment. We know we have a very strong cause in helping street children in Kolkata - we are equally aware of the hard work and generosity which goes into our efforts to help them.

In September 2023 we welcomed Seema Grantham to the Board of Trustees. Seema is a long-standing supporter of HOPE through her work with the Bedford Committee and brings relevant commercial experience to the team.

In December 2023 Belinda Naiken-Payne resigned as a Trustee after three years, we thank her for her contribution and legal insight during her time on the Board.

Due to circumstances unrelated to the charity Martin Venables has taken an informal leave of absence since November 2023. In June 2024 the Trustees agreed to make this a formal leave of absence until the end of March 2025 with the option of him returning sooner if his circumstances permit.

Martin understands that his responsibilities as a company director must continue and in that respect the Chair of Trustees will keep him informed of matters generally, and particularly, should any cause for significant concern arise.

The Hope Foundation for Street Children

Trustees' Report (continued) For the year ended 31 March 2024

Officers and administrative information:

Company number	SC335711
Charity number	SC038809
Status	The organisation is a charitable company limited by guarantee, incorporated on 31 December 2007 and a registered as a charity from 16 October 2007.
Trustees	Catherine Harper Shiuli Davis Seema Grantham (appointed 26 September 2023) Brendan Mackinney Philip Mumby Belinda Naiken-Payne (resigned 11 December 2023) Martin Venables Timothy Sennitt
Chair	Philip Mumby
Secretary	Catherine Harper
Registered office	9 Haymarket Square Edinburgh EH3 8RY
Independent examiner	Kenneth McDowell CA Saffery LLP 9 Haymarket Square Edinburgh EH3 8RY
Solicitors	J. & H. Mitchell W.S. 51 Atholl Road Pitlochry Perthshire PH16 5BU
Bankers	Barclays Bank PLC 102 High Street Thame Oxfordshire OX9 3DU

The Hope Foundation for Street Children

**Trustees' Report (continued)
For the year ended 31 March 2024**

Statement of Trustees' responsibilities

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the charitable company and the incoming resources and application of resources, including the income and expenditure, for the period. In preparing these financial statements, the trustees are required to:

- * select suitable accounting policies and then apply them consistently;
 - * observe the methods and principles in the applicable Charities SORP;
 - * make judgements and accounting estimates that are reasonable and prudent;
 - * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

The trustees' annual report was approved on 3/12/2024 and signed on behalf of the board of trustees by:



Philip Mumby
Trustee

The Hope Foundation for Street Children

Independent examiner's report For the year ended 31 March 2024

Independent examiner's report to the trustees of The Hope Foundation for Street Children "the Charity"

I report to the charity trustees on my examination of the financial statements of the Charity for the year ended 31 March 2024.

Respective responsibilities of trustees and examiner

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

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Hope Foundation for Street Children

**Independent examiner's report (continued)
For the year ended 31 March 2024**

Independent examiner's report to the trustees of The Hope Foundation for Street Children "the Charity"

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Use of our report

This report is made solely to the charitable company's members and the trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our examination has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an independent examiner'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 charitable company, the charitable company's members and trustees as a body, for our examination, for this report, or for the opinions we have formed.



**Kenneth McDowell CA
Saffery LLP
Chartered Accountants**

5 December 2024

9 Haymarket Square
Edinburgh
EH3 8RY

The Hope Foundation for Street Children

Statement of Financial Activities (including Income and Expenditure account)

For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income and endowments					
Donations and legacies	9	195,769	242,520	438,289	312,908
Activities for generating funds	2	1,854	716	2,570	3,874
Bank interest		-	-	-	-
Total income		<u>197,623</u>	<u>243,236</u>	<u>440,859</u>	<u>316,782</u>
Expenditure on:					
Raising funds	3	113,440	-	113,440	83,179
Expenditure on charitable activities	9	-	336,524	336,524	225,864
Total expenditure		<u>113,440</u>	<u>336,524</u>	<u>449,964</u>	<u>309,043</u>
Net income/(expenditure)		<u>84,183</u>	<u>(93,288)</u>	<u>(9,105)</u>	<u>7,739</u>
Transfer between funds		<u>(101,438)</u>	<u>101,438</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(17,255)</u>	<u>8,150</u>	<u>(9,105)</u>	<u>7,739</u>
Reconciliation of funds					
Total funds brought forward	9	102,963	19,383	122,346	114,607
Total funds carried forward	9	<u>85,708</u>	<u>27,533</u>	<u>113,241</u>	<u>122,346</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements

The Hope Foundation for Street Children

**Statement of financial position
For the year ended 31 March 2024**

	Notes	Unrestricted £	Restricted £	2024 £	2023 £
Non Current assets					
Tangible assets	6	<u>2007</u>	-	<u>2007</u>	-
Current assets					
Debtors	7	3,533	-	3,533	5,842
Cash at bank and in hand		86,005	27,533	113,538	121,890
		<u>89,538</u>	<u>27,533</u>	<u>117,071</u>	<u>127,732</u>
Creditors: amounts falling due within one	8	5,837	-	5,837	5,386
Net current assets		<u>85,708</u>	<u>27,533</u>	<u>113,241</u>	<u>122,346</u>
Total assets less current liabilities		<u>85,708</u>	<u>27,533</u>	<u>113,241</u>	<u>122,346</u>
Net assets		<u>85,708</u>	<u>27,533</u>	<u>113,241</u>	<u>122,346</u>
Funds of the charity					
Unrestricted funds	9			85,708	102,963
Restricted funds	9			27,533	19,383
Total charity funds				<u>113,241</u>	<u>122,346</u>

The notes on pages 11 to 17 form part of these financial statements.

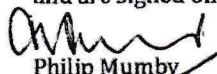
For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of trustees and authorised for issue on 3/12/2024 and are signed on its behalf by:


Philip Mumby
Trustee


Brendan Mackinney
Trustee

Company Registration No. SC335711

The Hope Foundation for Street Children

Notes to the financial statements For the year ended 31 March 2024

1.1 Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

1.2 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

1.4 Expenditure

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

1.5 Taxation

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

1.6 Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Hope Foundation for Street Children

**Notes to the financial statements
For the year ended 31 March 2024**

2. Activities for generating funds

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Other fundraising income	-	716	716	3,874
	-	716	716	3,874

3. Raising funds

	2024	2023
<i>Cost of generating funds</i>	£	£
Staff costs	66,708	54,587
Training costs	-	-
Administrative expenses	10,119	8,993
Fundraising costs	15,184	700
Public relations costs	1,518	489
Printing	49	-
Postage and stationery	1,154	783
Foreign exchange	-	-
Allocation of support costs	18,708	17,627
	<u>113,440</u>	<u>83,179</u>
Aggregate amounts	<u>113,440</u>	<u>83,179</u>

The Hope Foundation for Street Children

Notes to the financial statements For the year ended 31 March 2024

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. Employees

The average monthly number of employees during the year were as follows:

	2024	2023
Fundraising	1	1
Administration	2	1
	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. Tangible Assets

Cost

At 1 April 2023

-

Additions

2,409

At 31 March 2024

2,409

Depreciation and impairment

At 1 April 2023

-

Depreciation charged in the year

402

At 31 March 2024

402

Carrying amount

At 31 March 2024

2,007

At 31 March 2023

-

7. Debtors

	2024	2023
	£	£
Other debtors	0	635
Prepayments	1,013	466
Gift Aid	2,520	4,741
	<u>3,533</u>	<u>5,842</u>

8. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	919	530
Accruals & deferred income	500	938
Accrued expenses	4,418	3,918
	<u>5,837</u>	<u>5,386</u>

The Hope Foundation for Street Children

**Notes to the financial statements
For the year ended 31 March 2024**

9. Analysis of charitable funds

	As at 1 April 2023	Incoming resources	Resources expended	Transfer	As at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
Projects in Kolkata	102,963	197,623	(113,440)	(101,438)	85,708
Restricted funds					
Child Sponsorship	13,806	163,500	(165,172)	134	12,268
Hope Hospital	-	-	(11,326)	11,326	-
Mother Child Care Unit	-	11,700	(11,700)	-	-
Shop purchases	120	1,566	(970)	-	716
UMEED	-	12,000	-	-	12,000
Footsteps for Hope	-	2,153	(2,153)	-	-
Alo Ashar	-	-	(27,007)	27,007	-
Big Give 2023	-	26,063	(26,063)	-	-
Big Give 2022	5,389	-	(5,389)	-	-
COVID 19 response	43	319	(362)	-	-
PBK Holistic Education Program	-	100	(100)	-	-
Rani Trust Fund	25	388	(381)	-	32
Naya Daur Project	-	-	(8,712)	8,712	-
Nightround	-	100	(7,941)	7,841	-
Child Watch Programme	-	6,217	(3,700)	-	2,517
Health projects	-	3,155	(3,155)	-	-
Punorjiban Boys Home	-	10,000	(28,062)	18,062	-
Reserve Funds	-	-	(24,000)	24,000	-
Bhagar Creche	-	500	(500)	-	-
SCCWC - Street Children Cricket World Cup	-	5,475	(5,475)	-	-
After Care Program Boys over 18 Years	-	-	(4,356)	4,356	-
	19,383	243,236	(336,524)	101,438	27,533
Total funds	122,346	440,859	(449,964)	-	113,241

The Hope Foundation for Street Children

**Notes to the financial statements
For the year ended 31 March 2024**

9. Analysis of charitable funds (continued)

Comparatives for movement in funds

	As at 31 March 2022 £	Incoming resources £	Resources expended £	Transfer £	As at 31 March 2023 £
Unrestricted funds					
Projects in Kolkata	88,813	100,222	(83,179)	(2,893)	102,963
Restricted funds					
Child Sponsorship	12,730	164,140	(165,951)	2,887	13,806
Boys' Home	-	12,000	(12,000)	-	-
Life Skills Centre	-	3,000	(3,000)	-	-
Hope Hospital	-	75	(75)	-	-
Hope Hostel	-	10,525	(10,525)	-	-
Shop purchases	-	967	(847)	-	120
Footsteps for Hope	-	2,323	(2,323)	-	-
Alo Ashar	-	620	(620)	-	-
Big Give 2021	3,781	-	(3,781)	-	-
Big Give 2022	-	21,556	(16,167)	-	5,389
COVID 19 response	48	541	(546)	-	43
In Memory of Geeta	760	-	(760)	-	-
Early Childhood Centres	8,444	-	(8,444)	-	-
Rani Trust Fund	31	363	(375)	6	25
Naya Daur Project	-	450	(450)	-	-
	<u>25,794</u>	<u>216,560</u>	<u>(225,864)</u>	<u>2,893</u>	<u>19,383</u>
Total funds	<u>114,607</u>	<u>316,782</u>	<u>(309,043)</u>	<u>-</u>	<u>122,346</u>

The Hope Foundation for Street Children

Notes to the financial statements For the year ended 31 March 2024

10. Comparative Statement of Financial Activities for the year ended 31 March 2023

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Income and endowments			
Donations and legacies	97,315	215,593	312,908
Activities for generating funds	2,907	967	3,874
Total income	<u>100,222</u>	<u>216,560</u>	<u>316,782</u>
Expenditure on:			
Raising funds	83,179	-	83,179
Expenditure on charitable activities	-	225,864	225,864
Total expenditure	<u>83,179</u>	<u>225,864</u>	<u>309,043</u>
Net income/(expenditure)	<u>17,043</u>	<u>(9,304)</u>	<u>7,739</u>
Transfer between funds	(2,893)	2,893	-
Net movement in funds	<u>14,150</u>	<u>(6,411)</u>	<u>7,739</u>
Reconciliation of funds			
Total funds brought forward	88,813	25,794	114,607
Total funds carried forward	<u>102,963</u>	<u>19,383</u>	<u>122,346</u>

11. Ultimate parent company

By virtue of being the sole member of The Hope Foundation for Street Children, the immediate and ultimate parent company and controlling party is The Hope Foundation, a company limited by guarantee, not having a share capital and incorporated in Ireland No. 303111. It is also a Registered Charity No. CHY 13237.

12. Related party disclosures

The parent company is The Hope Foundation. During the year, transfers £Nil (2023: £225,864) were made to The Hope Foundation. No grants were received from The Hope Foundation (2023: £Nil) during the year. The contact address for the Hope Foundation is Siverdale Grove, Ballinlough, Cork, Ireland.