

CHY No. 14524
Charities Regulatory Authority No. 20047627
Company Registration No. 359820

TEAM HOPE
**(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE
CAPITAL)**
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Michael O'Connell Steven Singleton Jennifer Thompson Audrey Wilson Padraig O Ruairc Victoria Leatham Kirstie McAdoo Marile Van Eeden Lorna Burt	(Appointed 6 December 2023) (Appointed 12 February 2024)
Secretary	Michael O'Connell	
Charity number	14524	
Charities Regulatory Authority Number	20047627	
Company number	359820	
Registered Office and Principal address	5 Leopardstown Business Centre Ballyogan Avenue Dublin 18 Co. Dublin Ireland	
Auditor	UHY Farrelly Dawe White Limited FDW House Blackthorn Business Park Coes Road Dundalk Co. Louth Ireland	
Bankers	Allied Irish Bank Stillorgan Co. Dublin	
Solicitors	Hayes Solicitors Lavery House Earlsfort Terrace Dublin 2	

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TEAM HOPE
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CHAIRPERSON'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

The last year has seen several significant changes for Team Hope and its staff. Not least among these was the departure of Peter Heaney, who had diligently served as CEO of Team Hope for 5 years. I would like to extend our sincere gratitude to Peter for his unwavering dedication and expert leadership throughout his tenure. Peter's work with Team Hope was instrumental in further advancing the governance necessary for a charity such as Team Hope. I would also like to extend our thanks and acknowledge the tremendous work of Joe Kelly, a former Board member, who stepped up and served as Interim CEO following Peter's departure. We are delighted that Deborah Lowry has officially been appointed as new CEO. Deborah brings a wealth of experience from not-for profit, local authority and private sectors from Ireland, England and Canada. We are all very much looking forward to working with her.

Throughout the period, the staff navigated the changes with remarkable professionalism and dedication to ensure uninterrupted delivery of our work, partnering with communities to transform children's lives.

A testimony to this is the fact that Team Hope was able to deliver 176,686 shoeboxes to children across 12 countries in Africa and Eastern Europe through our Christmas Shoebox appeal. Team Hope also funded projects in 3 countries in Africa and Eastern Europe, expanding into new areas such as supporting the construction of a borehole as part of an integrated water sanitation and hygiene project in Kenya. The impact of the war in Ukraine continued to be felt over the last year, with Team Hope partners providing additional, much needed support. The steadfast commitment on behalf of our overseas partners, staff and our many supporters and volunteers has made this possible and resulted in a great impact on so many children's lives. More details of Team Hope's CSA and project work can be found below.

In the coming year, Team Hope will be embarking on preparations for its new Strategic Plan. Given the changed environment that we find ourselves in to that of 2020, it is timely to take stock of what has been achieved and strategically consider where Team Hope can focus, and how we can continue to deliver against our mission and vision, ensuring we continue to positively impact the lives of those in our countries of operation.


Jennifer Thompson
Chairperson

Date: 8/10/24

TEAM HOPE

(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Directors present their Annual Report, combining the Directors' and Trustees' report and the audited financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2014 and "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)" (as amended for accounting periods commencing from 1 January 2019).

The Directors, who are also trustees of the charity, at the date of this report and those who served during the financial year, together with the dates of any changes are set out on page 9.

Objectives and Activities

Team Hope is an Irish, Christian international development aid charity (Registered Charity no. 20047627, CHY 14524) working for children in vulnerable and under-served communities in Africa and Eastern Europe. As a Christian organisation we aim to help in every area of life, working to foster dignity and empowerment as well as bringing practical assistance. We primarily achieve this through our Christmas Shoebox Appeal, sending shoebox gifts to children affected by poverty in Africa and Eastern Europe, and through our year-round sustainable development projects with these children, their families and their communities. To implement its activities, Team Hope depends on overseas partners who have established operations in the countries where we work, as well as the generous support of the Irish public and funders.

Team Hope's Strategic Plan for the period 2020 -2025 outlines the following objectives:

- i. To increase the number of children who receive Christmas Shoebox Gifts whilst improving the quality of boxes sent;
- ii. To improve the lives of 10,000 children by 2025 through empowering communities to deliver sustainable change;
- iii. To raise knowledge and awareness of issues associated with poverty or marginalisation and to encourage those living in Ireland to take action;
- iv. To sustainably resource the work of Team Hope while providing transparency and accountability to stakeholders in Ireland and overseas.

Achievements and Performance

Team Hope continued to achieve its charitable purpose in 2023/2024 through its Christmas Shoebox Appeal, Sustainable Development Projects and Development Education work. As well as distributing 176,686 Christmas Shoebox gifts to children in 12 countries, Team Hope also continued to provide significant support through our partners to those impacted by the conflict in Ukraine.

1. Christmas Shoebox Appeal

In 2023, the Christmas Shoebox Appeal once again impacted the lives of thousands of children in Africa and Eastern Europe through the distribution of gift-filled shoeboxes. The campaign continues to be successful with 176,686 shoeboxes donated in total in 2023.

The appeal was promoted in a coordinated multi-media campaign including ambassadors Aisling O'Connor (Clare Rose of Tralee), Devin Toner (former Ireland rugby player) and Dr. Malie Coyne (psychologist and author) supporting the Appeal. The Appeal was recognised in numerous national newspapers including the Irish Daily Mail, Irish Mirror, Irish Sun, The Herald, Irish Examiner and the Irish Independent as well as many on-line publications such as VOX, Limerick Post and other local news outlets who promoted the Appeal as part of local news stories. The Appeal was also highlighted on national television and radio news channels with our ambassador Aisling O'Connor speaking in various radio interviews and children who had created shoeboxes in local schools being championed on News2Day programmes. Team Hope also continued to actively promote the Appeal through our own social media platforms e.g. Facebook, Instagram, Twitter and TikTok, encouraging people to share posts and also liaised with social media based advertising to promote further engagement.

Team Hope acknowledges extensive support from corporates and businesses across Ireland who help throughout the Appeal, not limited to our national drop off partners including Drop Inn Ministries, Dealz/Poundland, First Stop and Toymaster. Our Appeal was also helped by some truly amazing staff, volunteers from companies like Apple Inc., Guidewire, KPMG, Mastercard and Medtronic, all of whom donated gift-filled shoeboxes and volunteered in our checking centres.

TEAM HOPE

(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL) DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Christmas Shoebox Appeal relies on the hard work and dedication of thousands of volunteers across the country who are involved in the promotion of the Appeal in their local areas. This includes collecting shoebox gifts from local drop off points, schools and businesses, checking each box for quality and preparing them for shipment to the receiving countries. We are truly grateful to every individual for their hard work and dedication. In 2023, there were a total of 50 volunteer teams across Ireland collecting boxes from all different types of organisations, schools and businesses. These teams filtered into 48 specific checking centres which then checked and dispatched the gifts to the pre-determined destination countries. Our partners, Drop Inn Ministries, in Northern Ireland collected and checked boxes donated from across their region specifically. Team Hope wants to extend its thanks to everyone who took part in the 2023 Christmas Shoebox Appeal for contributing so much to help so many children receive shoebox gifts.

In 2023, the Christmas Shoebox Appeal resulted in 176,686 shoebox gifts being distributed to children living in vulnerable circumstances in 12 countries across Eastern Europe and Sub-Saharan Africa. 167,725 of these gifts were collected by volunteers across Ireland and had a Gifts-in-Kind value of €3,641,310. The remaining 8,961 Christmas Shoebox gifts were packed in to purposely created shoulder strap schoolbags for a greater level of practicality and sustainability. These were financed through online monetary donations. All the gifts (physical and online) were sent to 12 countries in Eastern Europe and Sub-Saharan Africa.

There was a requested donation of €5.00 per box to cover the cost of the campaign and delivery of shoeboxes including promotion, transport and logistics. This donation was increased from €4.00 the previous year as a result of increased transport and operational costs and ensured that as an organisation we would be able to effectively deliver the donated gifts to the children who would benefit from them the most. The estimated value of an average in-kind shoebox was €21.71.

€184,951 euro was raised in online donations for 8,961 Christmas Shoebox Gifts. These funds were distributed to Team Hope in-country partners and used to purchase gift contents locally, as well as contributing towards the costs of making the whole project happen. 2023 was the first year that every online Christmas Shoebox Gift was distributed within purpose made schoolbags. Any remaining funds from the Appeal were used for ongoing development work that benefits the children, their families and the communities in which they live.

The Christmas Shoebox Gifts were distributed to Team Hope in-country partners in 12 countries in 2023 as shown in the table below. One of the highlights was our ability to continue to support children within Ukraine affected by the ongoing conflict there. We were also able to help those who have been displaced and are being supported in other countries that we work in, such as Moldova.

Transport Type	CSA Shipments	Sum of Boxes
Online	Rwanda	4,500
	Kenya	3,000
	Lesotho	1,461
Container/Via sea	Burkina Faso	15,005
	Burundi	15,092
	DR Congo	7,539
	EswaNni	21,404
	Lesotho	6,996
	Malawi	13,879
Truck	Albania	26,272
	Romania	24,983
	Transnistria	19,854
	Ukraine	16,701
Total		176,686

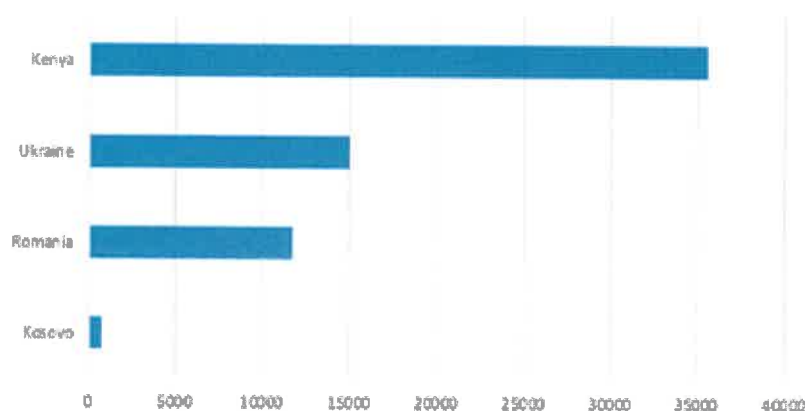
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

2. Development Projects

Team Hope's 2020 – 2025 Strategic Plan seeks to improve the lives of children in a sustainable and holistic way through empowering communities to deliver sustainable change. Team Hope does this through projects which focus on improved livelihoods, the delivery of healthcare, improving education, and increasing access to water and sanitation. In 2023/2024, Team Hope spent €63,110 on development and humanitarian projects implemented through our overseas partners.

In 2023/2024 Team Hope funded projects in four countries in Africa and Eastern Europe (including International Sponsorship Programme (ISP) in Romania explained below). These projects included, Water and Sanitation Hygiene for rural communities in Kenya, Psycho-Social and practical support for children living with trauma in Ukraine, and Family Support for rural households living in poverty in Western Romania. There was also a small donation towards IT hardware in Kosovo.

Team Hope 2023/24 Project Expenditure by Country



The main expenditure this year was in Kenya with a further phase of an integrated Water, Sanitation and Hygiene project that seeks to improve access to water and sanitation while also improving agricultural output and tackling environmental degradation. This year the project included a borehole which was a first for Team Hope and is now providing access to clean water for over 400 households thus improving 1) their health through reduced water borne diseases, 2) their incomes through increased yields and 3) their environment through the planting of trees in their community and environs. When Team Hope visited Kenya in early 2024 we were able to see first-hand the difference this was making to the children in this community who can now spend more time in school and on learning due to the reduction in diarrhoea, less time spent fetching water and the increase in nutritious and varied foods available.

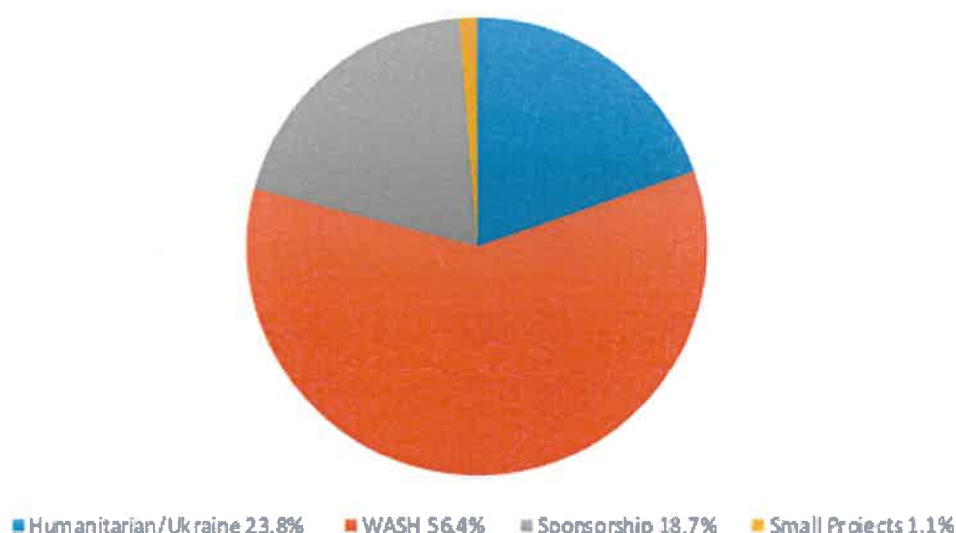
In eSwatini, funding from the previous year continued to support people, including young people, living with HIV/ AIDs through peer support groups as well as working with local leaders and church leaders to raise awareness and reduce stigma. An additional element of self-help groups was added to promote kitchen gardens to ensure access to nutritious foods as required when on medication for HIV/AIDs. In Rwanda a pineapple project, also funded from the previous year, thrived with both a community pineapple farm and group members growing pineapples in their back yards as a source of food and income. April 2024 marked the 30th anniversary of the Rwanda genocide and an additional element of this project was to identify and reach out to members of the same community who continue to suffer from post genocide trauma and to offer them counselling which is the core work of our partner in Rwanda. This includes inter-generational trauma which is experienced by many children in Rwanda. In Burundi, Team Hope and its partner also continued its work on Village Savings and Loans Associations helping to empower poor rural communities, particularly mothers, to increase their incomes and productive assets enabling them to provide the basic needs for their children.

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DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

In Ukraine, through an external donor grant, Team Hope supported a camp for children from the villages of the Odessa region in Ukraine to address their psycho-emotional needs. The purpose of the camp was for children to receive psycho-emotional relief to help reduce their levels of anxiety and stress and to give them practical tools, skills and abilities to cope with their ongoing stress and fears due to the war. Camp activities were held in remote areas, away from the city and from military and industrial facilities, thus making the location of the camp as safe as possible at the time. Team Hope partner organisation in Ukraine provides ongoing humanitarian and psycho-emotional support to families in crisis from the villages of the Odessa region and further afield.

Team Hope 2023/24 Project Expenditure by Sector



The project also offered direct humanitarian support to residents in Odessa who found themselves in a crisis situation during the war in Ukraine. They were provided with hygiene materials, washing powder, bedding and bed linen.

Up-to-date blogs and case studies highlighting the impact of Team Hope's work can be found on our website www.teamhope.ie

18.7% of sustainable development expenditure was in relation to Team Hope's International Sponsorship Programme which operates in the Cluj-Napoca area of Romania. The programme helps support the ongoing social work of Team Hope's partner Ecce Homo with children and their families. This includes, for example, helping with financial arrears, school requirements, food, fuel or clothing etc. In total Team Hope currently supports 36 families through this programme.

Following a considered process, and in order to have all of Team Hope sustainable development activities align correctly with its strategic plan, during the 2023/2024 financial year, Team Hope Projects Sub-Committee finalised its decision to discontinue supporting an International Sponsorship Programme. This will be managed over a three year term through a phasing out approach of non-renewal of existing commitments and also a phase out approach with our partner in Romania.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

3. Development Education

Team Hope continued to run its Confirming Hope programme in 2023/2024. Confirming Hope introduces Confirmation students to the UN's Sustainable Development Goal. Focusing on Goals 1 (no poverty), 2 (zero hunger) and 6 (clean water and sanitation), the programme explores how young people can make a difference both locally and globally.

In the 2023/24 school year, 53 schools were involved in Confirming Hope with approximately 1,484 students participating.

Financial Review

The results for the year are set out in the accompanying set of financial statements.

Our finances are carefully managed, annually audited and transparently reported. Team Hope's income increased to €4,669,124 from previous year's to €4,023,985. This increase was as a result of the growth in the number of shoeboxes received to 176,686 from 173,563 the previous year and the increase in the requested donation from €4 to €5 which became effective this year. This was the first increase since 2012 and our generous donors continued their support. The value of each shoebox increased from €18.73 to €21.71 (based on a sample valuation), again reflecting the continued support of our donors in inflationary times.

Team Hope ended the financial year 2023/2024 with a surplus of €19,822, a significant turnaround from a deficit of €185,012 in the previous year. The increases in income contributing this have already been referred to above. A further significant factor was the control of costs especially shipping/ transporting and warehousing. These had risen very sharply in the previous year owing to uncontrollable external international factors. In the current year careful planning and supplier engagement not only controlled these costs but reduced them notwithstanding the increased numbers of shoeboxes shipped.

Team Hope strive to keep our support, governance, and fundraising costs to the minimum necessary to be able to serve our purpose effectively and efficiently and to maximise the amount of funding available to directly assist communities facing poverty and the children who live within them. In 2023/2024, 93% of expenditure was on direct charitable activities.

Future Developments

Our main priorities for the year ahead are:

- A successful Christmas Shoebox Appeal, which continues to reach children affected by poverty. In 2024/2025, Team Hope will work to incrementally expand engagement with the appeal in the hope of reaching more children.
- Continued strengthening and rationalisation of our Development Projects and strengthening engagement with existing overseas partners. A new staff member has been recruited to expand capacity in this area.
- Developing and consolidating new funding streams to increase the work of the organisation, with a particular focus on unrestricted income and regular giving.

We are delighted to welcome our new CEO Deborah Lowry from August 2024. A key priority for the Board will be the induction of our new CEO.

Principal Risks and Uncertainties

Team Hope's risk register and risk management are outlined in our Risk Management Policy. Our risk register is updated on a quarterly basis and reviewed in detail by Team Hope's Finance, Audit, Risk and Governance (FARG) Board Subgroup before being presented to the Board of Directors. Risks are assessed based on the following categories: Financial, Human Resources, Health and Safety, Governance/Compliance, Operational Ireland, Operational Overseas, Child Protection and External Relations/Reputational. Mitigation actions are reviewed and updated quarterly

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Based on Team Hope's risk register, the following is a summary of the highest ranking risk categories throughout 2023/24:

- **Financial:** Team Hope ended the financial year 2023/2024 essentially breaking even with a small surplus of €19,822. As noted above this is an encouraging turnaround for last year's deficit of €185,012. At the same time to maintain a positive financial position much depends on the continuing success of our flagship programme the Christmas Shoebox Appeal. An over dependence of this is a continuing concern hence Team Hope is seeking to develop other funding streams.
- **Operational Ireland:** Risks associated with operations in Ireland in 2023/2024 included whether the operating model for the Christmas Shoebox Appeal remained viable in the current economic climate, and within an increasingly competitive operating environment and escalating costs.
- **Operational International:** Team Hope's strategic plan aims to increase the scale and scope of our sustainable development projects and to this end has recruited additional staff capacity to realise this and to grow and diversify our income streams. Political issues/developments throughout the world, not only in the countries we are serving can cause major disruption or undermine our effort to deliver projects with our partners.

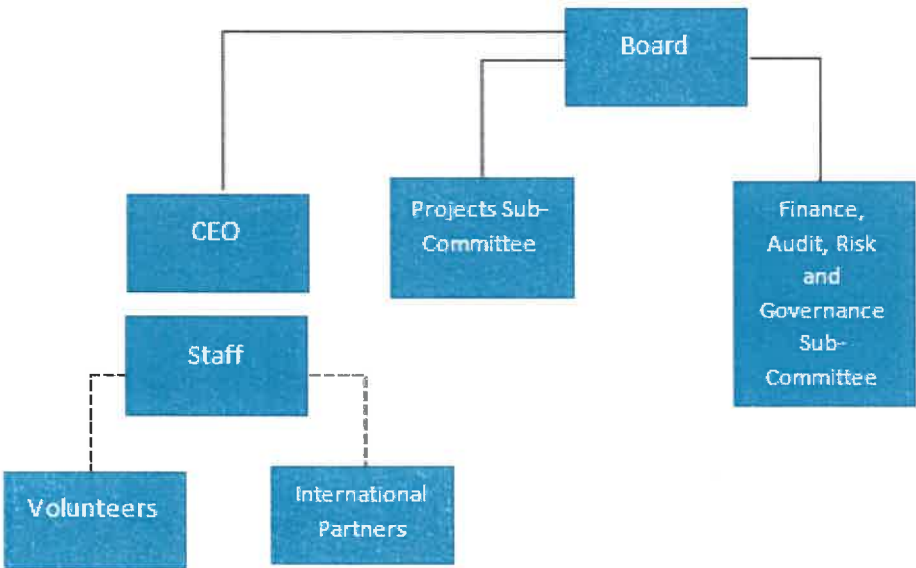
Reserves

Team Hope operates its reserves in line with a board approved reserves policy. The majority of Team Hope's income is received in November – December annually. As a result, Team Hope's reserves policy stipulates that the organisation carries forward budgeted operating costs into the next financial year to cover costs, such as running costs and advance costs for the next year's appeal. Team Hope have calculated this expenditure at €420,094 to cover costs for the first 7 months of 2024/2025.

In addition, Team Hope's reserves policy also stipulates that a reserve of a minimum of 3 months' running costs be held at all times unless otherwise sanctioned by the Board of Directors. Throughout 2023/2024 Team Hope maintained this reserve at the level of €112,758. This continues to be the position for 2024/2025.

Structure, Governance and Management

During 2023/2024 Team Hope's governance structure operated as depicted:



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DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Board of Directors

Team Hope is governed by the company constitution. The Board of Directors implements Team Hope's charitable purpose and ensures the ongoing alignment with these documents. To facilitate this the Board also has a Terms of Reference detailing agreed procedures for operating.

Appointment of Directors is undertaken in line with Team Hope's governing documents and Board Terms of Reference. In accordance with the company's constitution, one third of the company's Directors retire annually and if eligible, may offer themselves for re-election. Induction and training of Board members is carried out by the Directors and senior staff. The Board is responsible for approval and oversight of the implementation of Team Hope's policies, including health and safety and risk management.

Team Hope's Board of Directors is committed to good governance. The Board has adopted the Charities Regulator Governance Code and was pleased to report full compliance with its provisions for the last relevant reporting period. The Board continues to monitor compliance with the Governance Code, ensuring that its principles are embedded in its operations. The Board has planned recruitment in 2023/2024 in order to replace directors who plan to step down in line with term limits outlined in the Board Terms of Reference.

The present membership of the Board is listed on the Directors and Other Information page of this report.

Staff

During 2023/2024 Team Hope had seven staff positions as follows:

Peter Heaney /	Chief Executive Officer	Full Time / Part Time
Joe Kelly (Interim)		
Jonathan Douglas	Christmas Shoebox Appeal Manager	Full Time
Theresa Wood	Christmas Shoebox Appeal Officer	Full Time
Rachel Browne	Education & Digital Comms Coordinator	Part Time
Stephen Conway	International Projects Coordinator	Full Time
Eithne Brennan	International Programme Manager	Part Time
Declan Doran	Accountant	Part Time
Natalie Hand	Administrative Assistant	Part Time

Volunteers

Team Hope could not do what it does without our volunteers across the country. In particular, our Christmas Shoebox Appeal relies on a host of dedicated volunteers to promote the appeal, collect boxes, check their contents and prepare them for shipping. Our volunteers also help at events, do database entry, and represent us in schools or local groups. Team Hope is particularly grateful to all the volunteers who supported our Christmas Shoebox Appeal in 2023 especially those volunteers who acted as coordinators for the Christmas Shoebox Appeal, helping run the appeal in their area. Because of the innovation, passion and commitment of our volunteers in 2023 we were still able to have an impact in the lives of 176,686 children together.

Compliance and Membership

Team Hope is a charity registered with the Irish Charity Regulator and committed to the governance and compliance best practice recommended by it. In addition, Team Hope complies with the Dóchas Code of Corporate Governance for Irish Development NGO's and the Dóchas Code of Conduct on Images and Messages. Team Hope are members of The Wheel, Charities Institute Ireland and of Bond, the UK membership body for organisations working in international development. In 2023, Team Hope were once again certified by the Charities Institute of Ireland as Triple Locked, a standard designed to show compliance with best practice in good governance.

Auditors

Current auditors, UHY Farrelly Dawe White Limited will undertake the auditing of 2024 accounts, in accordance with the provisions of section 383(2) of the Companies Act 2014.

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(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement on Relevant Audit Information

There is no relevant audit information of which the statutory auditors are unaware. The Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 and 285 of the Companies Act, 2014 the Directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company registered office at 5 Leopardstown Business Centre, Ballyogan Avenue, Dublin 18.

Structure, governance and management

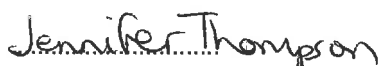
The charity is a company limited by guarantee, incorporated in 2002. The company does not have share capital and consequentially the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required shall not exceed one Euro.

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

Kate Hogan	(Resigned 27 March 2024)
Michael O'Connell	
Steven Singleton	
Jennifer Thompson	
Audrey Wilson	
Padraig O Ruairc	
Victoria Leatham	
Kirstie McAdoo	
Marile Van Eeden	(Appointed 6 December 2023)
Lorna Burt	(Appointed 12 February 2024)

Michael O'Connell served as company secretary during the year.

The directors' report was approved by the Board of Directors.



Jennifer Thompson

Director

Dated: 8/10/24



Michael O'Connell

Director

Dated: 8/10/24

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

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 the Companies Act 2014 and SORP FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 surplus or deficit 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 surplus or deficit of the company to be determined with reasonable accuracy and 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the Board of Directors

Jennifer Thompson
Director


Michael O'Connell
Director

Date: 8/10/24

Date: 8/10/24

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TEAM HOPE

Opinion

We have audited the financial statements of Team Hope (the 'company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

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 charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 23 to the financial statements, 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 the date 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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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 course of 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.

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF TEAM HOPE

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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, and the financial statements are in agreement with the accounting records.

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 any material misstatements in the directors' report.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of directors for the financial statements

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, 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 charity's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the charitable 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 charity's 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 the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF TEAM HOPE

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditors' 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions formed.



Thomas McDonagh

for and on behalf of UHY Farrelly Dawe White Limited

Chartered Certified Accountants

Statutory Auditor

FDW House
Blackthorn Business Park
Coes Road
Dundalk
Co. Louth

4/10/2024

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 €	Restricted funds 2024 €	Total 2024 €	Unrestricted funds 2023 €	Restricted funds 2023 €	Total 2023 €
Income from:							
Donations	3,4	943,131	78,804	1,021,935	867,576	85,657	953,233
Gifts in Kind							
	3	3,641,310	-	3,641,310	3,058,543	-	3,058,543
Other trading activities	3	4,783	-	4,783	9,176	-	9,176
Other income	5	1,096	-	1,096	-	3,033	3,033
Total income		4,590,320	78,804	4,669,124	3,935,295	88,690	4,023,985
Expenditure on:							
Raising funds	6	82,002	-	82,002	104,800	-	104,800
Charitable activities	7,8,9	4,504,190	63,110	4,567,300	3,960,754	143,443	4,104,197
Total expenditure		4,586,192	63,110	4,649,302	4,065,554	143,443	4,208,997
Net income/(expenditure) for the year/							
Net movement in funds		4,128	15,694	19,822	(130,259)	(54,753)	(185,012)
Fund balances at 1 April 2023							
		518,907	7,576	526,483	649,166	62,329	711,495
Fund balances at 31 March 2024							
		523,035	23,270	546,305	518,907	7,576	526,483

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

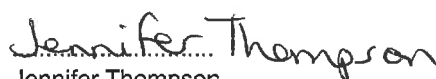
TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 €	€	2023 €	€
Fixed assets					
Tangible assets	16		3,953		1,936
Current assets					
Debtors	17	5,653		4,414	
Cash at bank and in hand		560,377		540,947	
		<u>566,030</u>		<u>545,361</u>	
Creditors: amounts falling due within one year	18	<u>(23,678)</u>		<u>(20,814)</u>	
Net current assets			542,352		524,547
Total assets less current liabilities			<u>546,305</u>		<u>526,483</u>
Income funds					
Restricted funds	21	23,270		7,576	
Unrestricted funds	21	523,035		518,907	
		<u>546,305</u>		<u>526,483</u>	

The financial statements were approved by the Directors on 8/10/2024


Michael O'Connell
Director


Jennifer Thompson
Director

Company Registration No. 359820

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 €	€	2023 €	€
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		24,430		(182,681)
Investing activities					
Purchase of tangible fixed assets		(3,510)		(1,504)	
Net cash used in investing activities			(3,510)		(1,504)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			20,920		(184,185)
Cash and cash equivalents at beginning of year			537,409		721,594
Cash and cash equivalents at end of year			<u>558,329</u>		<u>537,409</u>
Relating to:					
Cash at bank and in hand			560,377		540,947
Bank overdrafts included in creditors payable within one year			<u>(2,048)</u>		<u>(3,538)</u>

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Team Hope is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 5 Leopardstown Business Centre, Ballyogan Avenue, Dublin 18, Co. Dublin, Ireland.

1.1 Accounting convention

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

The financial statements are prepared in euro, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest €.

1.2 Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the directors are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

The directors have reviewed the financial position of Team Hope and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future.

On the basis of these reviews, the directors consider it is appropriate for the going concern basis to be adopted in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Gifts in kind are valued and included in both revenue and expenditure in the year in which they are received.

Shoeboxes donated to the Christmas Shoebox Appeal have been included in the financial statements at a value of €21.71 (2023: €18.73) per box based on a sample assessment of the contents of the shoeboxes.

Other gifts in kind donated have been included in the financial statements at a value deemed appropriate for the gifts.

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is analysed between costs of charitable activities and raising funds. The cost 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 reliably measured.

Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Raising funds

The costs of raising funds comprise the costs incurred in fundraising, including the costs of advertising, printing and mailing fundraising materials, staff costs and an appropriate allocation of support costs. All costs of raising funds are recognised on an accruals basis.

Gifts in Kind

The charity strictly monitor the contents of every shoebox they receive and where necessary additional items are added to bring the box up to standard. The value of the contents of the boxes is verified on a sample basis and included in the accounts as "Gifts in Kind". It is both a gift received by the charity and a gift made by the charity.

Voluntary labour is not accounted for due to the difficulty in measuring the time and value received.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% Straight line
Computer equipment	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

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

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

Significant estimates

Gifts in kind are valued based on a sample assessment of the contents of the shoeboxes and included in both revenue and expenditure in the year in which they are received.

3 Charitable Income - Unrestricted

	Total	Total
	2024	2023
	€	€
General	69,671	106,177
Shoeboxes	873,460	761,399
Trading activities	4,783	9,176
Other income	1,096	-
Gifts in Kind	3,641,310	3,058,543
	4,590,320	3,935,295

Gifts in Kind represent shoeboxes donated to the 2023 Christmas Shoebox Appeal.

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable Income - Restricted

	Total	Total
	2024	2023
	€	€
Appeals	183	36,821
Projects	68,343	37,612
Sponsorship	10,278	11,224
	<u>78,804</u>	<u>85,657</u>

5 Other income

	Unrestricted funds	Total	Restricted funds	Total
	2024	2024	2023	2023
	€	€	€	€
Other income	1,096	1,096	-	-
EWSS Wage Subsidy	-	-	3,033	3,033
	<u>1,096</u>	<u>1,096</u>	<u>3,033</u>	<u>3,033</u>

6 Unrestricted costs of raising funds

	Total	Total
	2024	2023
	€	€
Wages & salaries	18,697	42,651
Staff pension	623	1,918
Marketing	62,682	60,034
Sundry expenses	-	197
	<u>82,002</u>	<u>104,800</u>

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

7 Analysis of governance costs - unrestricted

	Total	Total
	2024	2023
	€	€
Wages & salaries	22,602	30,597
Staff pension	719	1,061
Audit fees	5,997	5,977
Legal & professional costs	-	393
	<u>29,318</u>	<u>38,028</u>

8 Resources expended - Unrestricted activities

	Total	Total
	2024	2023
	€	€
Wages & salaries	235,982	246,822
Staff pension	9,190	10,756
Donated goods & services	3,641,310	3,058,543
Grants	150,426	174,829
Transportation & warehousing	270,213	293,508
Premises costs	36,025	35,418
Marketing & communications	41,316	32,058
Travel & accommodation	20,557	11,527
Legal & professional	31,255	8,918
Other office costs	38,598	49,582
Workshop expenses	-	765
	<u>4,474,872</u>	<u>3,922,726</u>

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

9 Resources expended - Restricted activities

	Total	Total
	2024	2023
	€	€
Grants	63,110	140,409
Wages & salaries	-	3,033
	<u>63,110</u>	<u>143,442</u>

10 Analysis of support costs

	Total	Total
	2024	2023
	€	€
Wages & salaries	37,802	32,651
Staff pension	1,283	1,248
Premises costs	36,025	35,418
Marketing & communications	41,316	32,058
Travel & accommodation	27,264	11,527
Legal & professional	29,256	8,918
Other office costs	38,598	49,582
Workshop expenses	-	765
	<u>211,544</u>	<u>172,167</u>

These have been allocated and included in the above expenses as part of Unrestricted and Restricted activities.

11 Net movement in funds	2024	2023
	€	€
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>1,493</u>	<u>3,925</u>

12 Taxation

The company is limited by guarantee not having share capital and it has been granted charitable exemption by the Revenue Commissioners.

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

13 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: €nil).

14 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Employees	<u>7</u>	<u>7</u>
Employment costs	2024	2023
	€	€
Wages and salaries	249,969	291,175
Social security costs	27,312	31,929
Other pension costs	10,532	13,734
	<u>287,813</u>	<u>336,838</u>

There were no employees whose annual remuneration was €70,000 or more.

The charity considers its key management personnel comprise the directors and the Chief Executive Officer. The total employment benefits including national insurance contributions and employer pension contributions of the key management personnel were €68,065 (2023: €68,058).

During the year under review Team Hope worked with an interim CEO on a consultancy basis at a cost of €21,821. €15,114 is included in professional fees with a further €6,707 charitable donation made in lieu of fees.

15 Volunteers

The charity relies on voluntary help. Volunteers help at events, do database entry, as well as speak and represent the charity in schools or local groups. They supported the Christmas Shoebox Appeal in 2023, helping Team Hope to be able to continue to deliver shoebox gifts to children affected by poverty in Africa and Eastern Europe.

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

16 Tangible fixed assets

	Fixtures and fittings €	Computer equipment €	Total €
Cost			
At 1 April 2023			
Additions	1,504	14,795	16,299
	-	3,510	3,510
At 31 March 2024	1,504	18,305	19,809
Depreciation and impairment			
At 1 April 2023			
Depreciation charged in the year	226	14,137	14,363
	226	1,267	1,493
At 31 March 2024	452	15,404	15,856
Carrying amount			
At 31 March 2024	1,052	2,901	3,953
At 31 March 2023	1,278	658	1,936

17 Debtors

Amounts falling due within one year:

	2024 €	2023 €
Trade debtors		
Other debtors	2,990	2,537
Prepayments	-	381
	2,663	1,496
	5,653	4,414

18 Creditors: amounts falling due within one year

	Notes	2024 €	2023 €
Bank overdrafts			
Other taxation and social security	20	2,048	3,538
Other creditors		5,249	7,468
Accruals and deferred income		12,246	4,808
		4,135	5,000
		23,678	20,814

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

TEAM HOPE**(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****20 Loans and overdrafts**

	2024 €	2023 €
Bank overdrafts	2,048	3,538
Payable within one year	2,048	3,538

21 Analysis of net assets between funds

	Unrestricted funds 2024 €	Restricted funds 2024 €	Total 2024 €	Unrestricted funds 2023 €	Restricted funds 2023 €	Total 2023 €
Fund balances at 31 March 2024 are represented by:						
Tangible assets	3,953	-	3,953	1,936	-	1,936
Current assets/(liabilities)	519,081	23,270	542,351	516,971	7,576	524,547
	523,034	23,270	546,304	518,907	7,576	526,483

22 Cash generated from operations

	2024 €	2023 €
Surplus/(deficit) for the year	19,822	(185,012)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	1,493	3,925
Movements in working capital:		
(Increase) in debtors	(1,239)	(1,473)
Increase/(decrease) in creditors	4,354	(121)
Cash generated from/(absorbed by) operations	24,430	(182,681)

23 Non-audit services provided by auditor

In common with many charities of our size and nature we use our auditor to assist with the preparation of the financial statements.

24 Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 8/10/24

