



Helping vulnerable children overseas

Directors' Report 2025 / 2026



Reference and Administrative Information

Directors:	Jennifer Thompson Lally Victoria Leatham Lorna Jane Burt Cyril Otieku-Boadu (Appointed 25 September 2025) Mark Groves (Appointed 25 September 2025) Vicci Murphy (Appointed 25 September 2025) Johan Willemse (Appointed 25 September 2025) Diane Ruddock (Appointed 25 September 2025) Tamsin Jane Lowe (Appointed 23 March 2026)
Company Secretary	Cyril Otieku-Boadu
Chief Executive Officer	Deborah Lowry
Charity Number	14524
Charities Regulatory	20047627
Company Number	359820
Registered Office and Principal Address	5 Leopardstown Business Centre Ballyogan Avenue Dublin 18
Auditors	UHY Farrelly Dawe White Limited FDW House Blackthorn Business Park Coes Road Dundalk Co. Louth
Bankers	AIB Bank Stillorgan Co. Dublin
Solicitors	Hayes Solicitors Lavery House Earlsfort Terrace Dublin 2

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Chairperson's Statement

Team Hope is delighted to present this latest Annual Directors' Report.

The last year has been an inspiring, blessed and busy one for the Staff Team, Board members and volunteers of Team Hope alike. 2025 saw Team Hope celebrate its 15th anniversary which coincided with another incredible milestone of delivering its 3 millionth shoebox, with this box later distributed to a child in Albania. Over those 15 years, Team Hope has also invested almost €2m in community development initiatives. Furthermore, the past year saw Team Hope finalise its new 5-year Strategic Plan. The new Strategy sets out to both honour Team Hope's rich history and provide clarity, ambition and focus for the years ahead, deepening the unique child-to-child generosity that defines Team Hope.

The last year has seen further staff changes as we sadly said goodbye to the Office Administrator Cathy McCloskey. The role has been refocused and a new Office Manager and Finance Support Officer has been appointed. The whole team worked diligently and in solidarity as they steered Team Hope through another busy shoebox season.

Throughout the 2025/26 year, Team Hope was able to deliver 172,712 shoeboxes to children across 13 countries in Sub-Saharan Africa and, Eastern Europe through our Christmas Shoebox appeal (164,139 physical and 8,573 online). Additionally, in 2025/26, Team Hope funded project activities in Burundi, Rwanda, Kenya, and Eswatini as well as Eastern Europe. We have expanded our focus on Community Savings Groups and the promotion of small business communities in relation to our Community development work and continue to explore how we can expand the impact of our work, by "going beyond the box", ensuring project locations overlap with Christmas Shoebox communities so that one input complements the other. In 2025/26 we also provided psycho-social and practical support for children living with trauma in Ukraine.

As always, this was only possible because of the steadfast commitment of our overseas partners, staff and our many supporters and volunteers. More details of Team Hope's CSA and project work can be found below.

As we approach the next year, we will continue to strive to positively impact the lives of those children and their families in our countries of operation.

Jennifer Thompson Lally

June 2026

Directors' Report

The Directors present their Annual Report, combining the Directors' and Trustees' report and the audited financial statements for the year ended 31 March 2026.

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 17.

Objectives and Activities

Team Hope is an Irish, Christian international development aid charity (Registered Charity no. 20047627, CHY14524) 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 public as well as donors.

Team Hope's mission is to work with communities to transform children's lives by tackling poverty and inequality through our Christmas Shoebox Appeal, sustainable development projects and in raising awareness of poverty's causes and impacts.



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.

During the year, Team Hope completed delivery of its 2020–2025 Strategy and approved its new 2026–2030 Strategy, setting the direction for the organisation’s next chapter.

Strategic Priorities

Team Hope’s strategic priorities are:

- I. To strengthen and grow the Christmas Shoebox Appeal reaching 200,000 annual Shoeboxes by 2030;
- II. To deepen Team Hope's impact beyond the box, growing annual income for community development to €150,000;
- III. To broaden and diversify our support base, inviting corporates into the fuller story;
- IV. To build organisational resilience for long-term impact. A resilient organisation ensures sustainable impact.

Achievements and Performance

Team Hope continued to achieve its charitable purpose in 2025/6 through its Christmas

1. Christmas Shoebox Appeal

In 2025, Team Hope’s Christmas Shoebox Appeal brought joy to 172,712 children across 13 countries in Eastern Europe and Sub-Saharan Africa. This remarkable achievement reflects the continued generosity of our supporters and the dedication of volunteers nationwide.

Awareness and Reach

The Appeal was supported by a coordinated national media campaign, fronted by ambassadors, Rebecca Rose, Mammacittaa. Coverage spanned national and regional press, online platforms, radio, and television, including Virgin Media’s Ireland AM. Across social media, Team Hope generated over 10 million views, helping us to connect with new audiences and strengthen our supporter base.

Corporate and Community Support

2025 marked a significant increase in corporate engagement, with Team Hope piloting dedicated corporate volunteering opportunities and strengthening relationships with existing and new business partners.

Corporate and business partnerships remained vital to the campaign’s success. We are particularly grateful to our 400+ national drop-off partners, including AXA Ireland, Toymaster as well as many independent drop-off venues.

Long term, steadfast supporting companies such as Apple, KPMG, NetScout Mastercard and Bank of America, continued to support the appeal through both donations and volunteering. Much of this volunteering resulted in matching ‘hours for funds’ through corporate CRM programmes.

Drop Inn Ministries in Northern Ireland continue to provide valuable community support throughout the province.



Shoebox Appeal, Sustainable Development Projects and Development Education work. As well as distributing 172,712 Christmas Shoebox gifts to children in 13 countries, Team Hope also continued to provide significant support through our partners to those impacted by the conflict in Ukraine.

Volunteers and Logistics

The Appeal depends on the commitment of volunteers. In 2025, 48 volunteer teams collected shoeboxes from schools, businesses, and community groups across Ireland, feeding into 47 checking centres where boxes were prepared for shipment.

The Christmas Shoebox Appeal programme continues to be impacted by external forces through its international logistics systems over which it has limited control. To this end we are grateful to Mission & Relief freight forwarding agents who successfully negotiated many challenges to deliver 10 road haulage consignments and 11 sea freight containers to 11 countries across Eastern Europe and Sub-Saharan Africa.

Gifts Delivered

Of the total Christmas Shoebox gifts distributed 164,139 were physical shoeboxes collected in Ireland, with an estimated gifts-in-kind value of just over €4 million. The estimated value of an average in-kind Christmas Shoebox was €24.44.

An additional 8,573 Christmas schoolbag gifts were funded through donations of approximately €208,000. These were purchased and packed in-country by our indigenous partners with agreed budgets and contents, thus ensuring cultural appropriateness while also supporting small-scale local employment through the production of the bags.

A new addition for the 2025/26 campaign was the inclusion of locally produced soaps, in both shampoo and cake form. This enhances Team Hope's vision of community development overlap with the annual Christmas Shoebox programme.

The requested donation of €5 per shoebox to support logistics and promotion remained unchanged in 2025, despite rising costs. However, a notable concern is that average received per box is well under €4, likely indicative of a percentage of supporters choosing not to add the requested donation and leading to an overall deficit.

Impact Highlights

A primary milestone was the distribution of Team Hope's 3 millionth Christmas Shoebox to a young boy in Durres, Albania. Team Hope CEO Deborah Lowry had travelled as part of a distribution team along with the Christmas Shoebox manager Theresa Wood and International Relations and Logistics manager Stephen Conway. Key highlights of 2025 included the continuation of Christmas Shoebox distributions in Ukraine, despite the prolonged conflict across the country. An additional point of promise is the reduced conflict in Burkina Faso where the vast majority of the Christmas Shoebox gifts are

distributed through refugee and displaced persons (IDP) camps. Sadly, the increase in military activity in Eastern DR Congo has posed great risk to our distribution partners. Remaining funds from the appeal are directed towards community development projects that benefit children, families, and communities in our partner countries.

All gifts, both Christmas Shoeboxes and schoolbags, were distributed through Team Hope's trusted long term indigenous partners, reaching children across 13 countries. Team Hope's partner in Rwanda reported that, due to the schoolbags being made for the Christmas Schoolbag programme, some women have generated year-round businesses across several neighbouring countries.

A welcome increase of €37,000 income for the online Christmas Shoebox programme brought a total of €208,667 in donations, resulting in net income €173,050 for 8573 Christmas Schoolbag Gifts. Equating to an increase of 1,723 Christmas Schoolbag gifts. These funds were distributed to Team Hope's in-country partners in Kenya, Rwanda and Lesotho to be used to purchase contents locally (where possible), as well as a small sum contributing towards the costs of the wider project and process. This is a unique opportunity to ensure that the gifts are also culturally appropriate. 2025/26 saw all gifts being distributed in locally made shoulder-strap schoolbags, creating further small additional employment.

Transport Type	CSA Shipments	Sum of Boxes
Online	Rwanda	4,300
	Kenya	3,337
	Lesotho	936
Container/Via sea	Burkina Faso	13,707
	Burundi	14,563
	DR Congo	7,407
	Eswatini	21,823
	Lesotho	7,262
	Malawi	14,953
Truck	Albania	25,894
	Romania	17,496
	Pridnestrovie	8,610
	Ukraine	24,441
	Kosova	7,983
Total		172,712

2. Development Projects

Team Hope's outgoing 2020 – 2025 Strategic Plan sought to improve the lives of children in a sustainable and holistic way through empowering communities to deliver sustainable change. In 2025/26, Team Hope allocated €69,230 directly toward its community development activities implemented through our overseas in-country partners, along with €5,829 through its International Sponsorship Programme, (ISP). A further additional sum of €6,719 euro was granted to international Christmas Shoebox distribution partners by way of operational support.

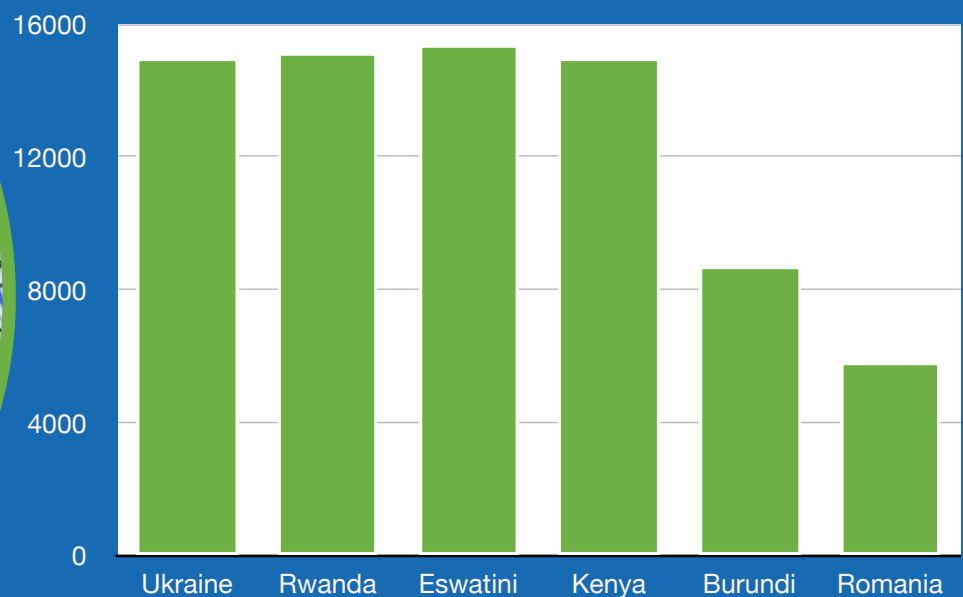
In 2025/26 Team Hope funded project activities in four countries across Africa and a further two countries in Eastern Europe. These projects included Village Saving and Loans Association projects in Eswatini, Rwanda, Kenya and Burundi. Rwanda had the additional element of a soap making project supporting single mothers which in turn was provided a sales platform through the Online Christmas Shoebox programme. The Kenya project grant provided water to over 200 households by extending piping from a borehole previously funded by Team Hope. The funds for this grant were a very welcome legacy gift.

The Ukraine project followed directly from a 2024/2025 project providing psycho-social and practical support for children and mothers living with trauma as the war continues. Team Hope support of the ISP project, which previously provided relief and social care for children in rural households living in poverty in Western Romania, was discontinued by agreement in August 2025. This is largely due to the lack of cohesion between the ISP in-country activity and the current strategic focus of sustainability.

Funding was granted via contracts to Burundi indigenous partners to purchase a motorbike to support Team Hope's ongoing Village Savings and Loans Associations (VSLAs) projects there. These funds came through a strong local partner of Team Hope running a specific event. The final grant disbursement for 2025/26 was directed towards a VSLA project evaluation, undertaken through the final quarter of the financial year. This evaluation has brought excellent results and points of learning which will be introduced to Team Hope's 2026-2030 strategic plan. The findings will directly inform the implementation of Team Hope's 2026-2030 Strategic



Team Hope 2025/6 Expenditure by Country

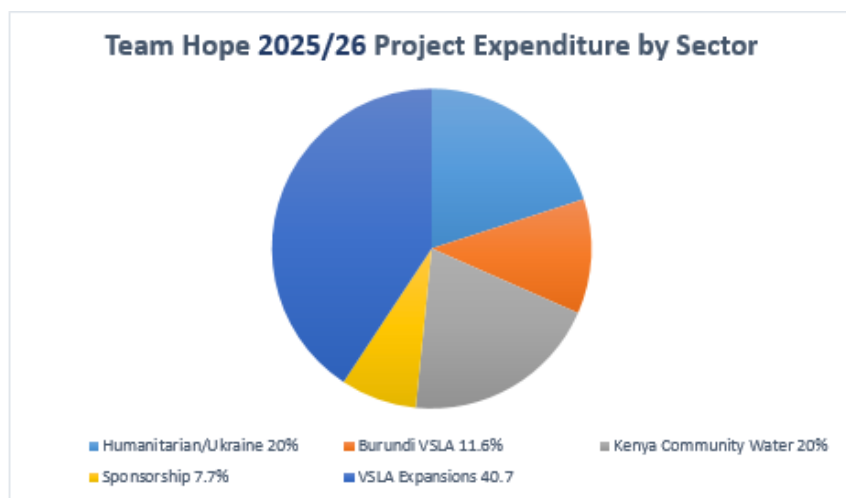


The main grant disbursements this year were evenly distributed across four countries. Team Hope continued to support children and mothers in the greater Odesa region with psycho-social sessions run by our partner Mozhlyvist (Mission Possible). These safe spaces helped reduce anxiety, build coping skills, and gave children moments of relief and normalcy despite the ongoing war.

A key objective of the development projects in 2025/26 was to begin to refine the approaches to VSLAs in Africa as we move towards clearly defining a Team Hope guide to VSLAs and rolling this out across all our programme countries in Africa within our new strategic plan 2026 – 2030. In Rwanda the single mothers who were trained in soap making were also trained in setting up their own VSLAs and using some of the profit from the sale of their soaps to build their savings and expand their businesses over time. In Kenya, members from the water provision communities, past and present, were invited to set up VSLAs and trained to exploit their new access to fresh water to develop income generating projects. In Eswatini the focus was on setting up VSLAs only, with larger numbers being targeted. This mirrors the approach that has been used in Team Hope VSLA projects in Burundi since 2020 focused on empowering mostly women-led groups to increase their incomes and provide essentials like nutritious food, healthcare and education for their children.

As well as the projects outlined above, Team Hope had two other ongoing live projects during financial year 2025/26, but which are reflected in FY 2024/2025 including the Piggery Project in Malawi and VSLA IV in Burundi which benefitted from the funding for a motorbike in financial year 2025/26.

In March 2026 Team Hope visited Burundi and participated in the evaluation of the Burundi Community Savings Programme (VSLA) 2020-2026 which included Burundi VSLA Projects I,II,III and IV. When this evaluation is finalised, it will influence Team Hope's approach to its community savings group work across Africa, most particularly through the 2026-2030 Strategic Plan.



7.7% of Team Hope's Community Development Grants supported the conclusion of the International Sponsorship Programme in Cluj-Napoca, Romania. This initiative, run with the in-country partner organisation Ecce Homo, assisted many families living in extreme poverty, with social work support, addressing issues such as financial hardship, school needs, and access to food, fuel, and clothing. The programme, which was supported by Team Hope for 15 years, was officially closed by the end of August 2025, as advised by the board during FY 2024/2025 and to align with Team Hope's Strategic Plan. The programme is now fully managed by Ecce Homo in Romania.

3. Development Education

In 2025/26, Team Hope continued to deliver its Confirming Hope programme, an initiative designed to introduce Confirmation students to the United Nations Sustainable Development Goals (SDGs). The programme focuses on Goals 1 (No Poverty), 2 (Zero Hunger), and 6 (Clean Water and Sanitation), encouraging young people to consider how they can contribute to positive change both locally and globally. During the 2025/26 school year, Confirming Hope was delivered in 33 schools, reaching approximately 816 students.



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 €5,071,347 from previous year's €4,744,172. The value of each shoebox increased to €24.44 from €22.74 (based on a sample valuation), again reflecting the continued support of our donors in inflationary times.

Team Hope ended the financial year 2025/26 with a deficit of €88,532, compared with a deficit of €54,490 in the previous year.

Team Hope strives 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 2025/26, 92.8% of expenditure was on direct charitable activities.

Future Developments

Our main priorities for the year ahead are:

1. Launch of the Team Hope Strategy 2026–2030

Following an extensive consultation and planning process, Team Hope will launch its new five-year strategy for 2026–2030. The strategy will provide a clear roadmap for the organisation's future development, focusing on deepening impact, strengthening partnerships, expanding supporter engagement and ensuring long-term sustainability.

2. Beyond the Box and Community Development Initiatives

Building on the success and reach of the Christmas Shoebox Appeal, Team Hope will continue to develop and strengthen its Beyond the Box programme and wider community development initiatives. Through collaboration with local partners, we aim to support sustainable improvements in education, livelihoods, health and community resilience, creating lasting change for children and families in the communities we serve.

3. Financial Sustainability and Strategic Growth

Team Hope remains committed to strengthening its financial position and ensuring the long-term sustainability of the organisation. Priorities for the year ahead include growing income streams, developing strategic partnerships and investing in fundraising and supporter engagement initiatives that will enable us to expand our impact and continue delivering high-quality programmes both in Ireland and overseas.



4. Corporate and Community Engagement

Team Hope will continue to build relationships with corporate partners, schools, churches and community groups across Ireland. Through volunteering opportunities, fundraising initiatives and strategic partnerships, we aim to increase awareness of our work, broaden engagement and create new opportunities for organisations and individuals to support children and communities in need.

Principal Risks and Uncertainties

Team Hope's risk register and risk management processes are outlined in our Risk Management Policy. The 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 across the following categories: Financial, Human Resources, Health and Safety, Governance and Compliance, Operational Ireland, Operational International, Child Safeguarding and External Relations/Reputation. Mitigation actions are reviewed and updated quarterly.

1. Financial Sustainability

The continued sustainability of Team Hope remains dependent on maintaining and growing income across a range of funding streams. While the Christmas Shoebox Appeal remains the organisation's largest source of income and engagement, Team Hope recognises the importance of diversifying income through grants, corporate partnerships, community fundraising and regular giving initiatives. Economic uncertainty and increasing costs continue to present challenges across the charitable sector. The Board and management team closely monitor financial performance and cash flow throughout the year and are committed to strengthening the organisation's long-term financial resilience.

2. Operational – Ireland

Key operational risks in Ireland include maintaining the effectiveness, safety and efficiency of the Christmas Shoebox Appeal and other fundraising and engagement activities in an increasingly competitive environment. Team Hope relies on the commitment of staff, volunteers, schools, churches, community groups and corporate partners to deliver its programmes successfully. Safeguarding volunteers and staff, ensuring regulatory compliance and maintaining operational capacity remain ongoing priorities.

Operational – International

Team Hope continues to expand its investment in sustainable development and



community-based programmes through partnerships in Africa and Eastern Europe. Key risks include effective oversight of overseas partners, project delivery, safeguarding, monitoring and evaluation, and ensuring resources are aligned with strategic priorities. Robust due diligence, regular reporting, programme monitoring and partner engagement processes are in place to mitigate these risks and support the achievement of intended outcomes.

Governance, Safeguarding and Reputation

As a child-focused organisation, Team Hope places safeguarding at the centre of its work. The organisation maintains comprehensive safeguarding policies and procedures and regularly reviews compliance across all areas of operation. Team Hope also recognises the importance of strong governance, transparency and accountability in maintaining the trust of donors, volunteers, beneficiaries and partners. Reputational risks are actively monitored and managed through established governance, communications and risk management processes.

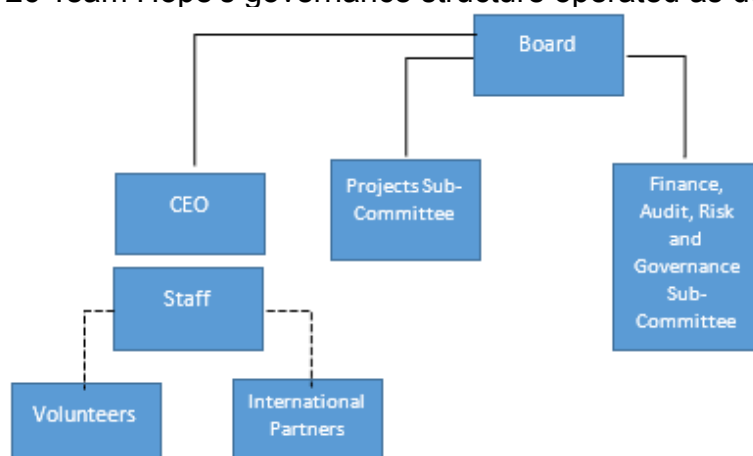
Reserves

Team Hope operates its reserves in line with a Board approved Reserves Policy. The majority of Team Hope's income is received in October – 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 €425,526 to cover first 6 months of 2026/2027.

In addition, Team Hope's Reserves Policy also stipulates that a reserve of a minimum of 3 months' running costs together with the restricted funds on hand be held at all times unless otherwise sanctioned by the Board of Directors. Throughout 2025/26 Team Hope maintained this reserve at the level of €125,061. This continues to be the position for 2026/2027.

Structure, Governance and Management

During 2025/26 Team Hope's governance structure operated as depicted:



NB: A temporary third subcommittee has been established in 2025/26 to oversee coordination of new strategy.

Board of Directors

Team Hope is governed by the 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.

As part of its succession planning and governance responsibilities, the Board undertook a recruitment process during the year which resulted in the appointment of five new Directors in September 2025. The Board extends its sincere appreciation to those Directors who retired during the year for their significant contribution to the governance and development of Team Hope. The Board also oversaw the development and approval of Team Hope's 2026-2030 Strategic Plan during the year.

Staff

During 2025/26 Team Hope had seven staff positions as follows:

Deborah Lowry	Chief Executive Officer	Full Time
Theresa Wood	Christmas Shoebox Appeal Manager	Full Time
Nathalie Hand	Christmas Shoebox Appeal Officer	Part Time
Rachel Browne	Marketing and Communications Manager	Part Time
Stephen Conway	International Relations and Logistics Manager	Full Time
Eithne Brennan	International Programme Manager	Part Time
Declan Doran	Accountant	Part Time
Cathy McCloskey	Office Administrator Resigned January 2026	Part Time

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 Non-Governmental Organisations and the Dóchas Code of Conduct on Images and Messages. Team Hope are members of The Wheel, Charities Institute Ireland. In the UK, Team Hope are members of CO3 (Chief Officers 3rd Sector). In 2025, Team Hope was 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

In accordance with Section 383 (2) of the Companies Act 2014, UHY Farrelly Dawe White Limited were appointed as independent auditor and have expressed their willingness to continue in office.

Statement on Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014, the Board of Directors at the date of this report have each confirmed that:

- there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware.
- each Director has taken all the steps they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of the 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 consequently 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:

Michael O'Connell	(Resigned 25 September 2025)
Jennifer Thompson Lally	
Padraig O Ruaire	(Resigned 25 September 2025)
Victoria Leatham	
Kirstie McAdoo	(Resigned 25 September 2025)
Marile Van Eeden	(Resigned 31 March 2026)
Lorna Jane Burt	
Cyril Otioku-Boadu	(Appointed 25 September 2025)
Mark Groves	(Appointed 25 September 2025)
Vicci Murphy	(Appointed 25 September 2025)
Johan Willemse	(Appointed 25 September 2025)
Diane Ruddock	(Appointed 25 September 2025)
Tamsin Jane Lowe	(Appointed 23 March 2026)

Cyril Otioku-Boadu served as company secretary during the year.

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



Cyril Otioku-Boadu

Director

Date: 9/9/26



Mark Groves

Director

Date: 9/9/26

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2026

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:

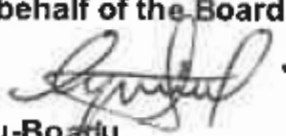
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those 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


Cyril Otioku-Boadu

Director

Date: 9/9/26


Mark Groves

Director

Date: 9/9/26

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 2026 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 2026 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, as modified by the Charities SORP (FRS 102); 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 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.

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.

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

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

		Unrestricted funds 2026 €	Restricted funds 2026 €	Total 2026 €	Unrestricted funds 2025 €	Restricted funds 2025 €	Total 2025 €
	Notes						
<u>Income from:</u>							
Donations	3,4	970,028	69,504	1,039,532	939,530	44,892	984,422
Gifts in Kind	3	4,011,557	-	4,011,557	3,747,914	-	3,747,914
Other trading activities	3	12,488	-	12,488	11,130	-	11,130
Material other income		5,701	-	5,701	-	-	-
Other income		2,069	-	2,069	706	-	706
Total income	3	5,001,843	69,504	5,071,347	4,699,280	44,892	4,744,172
<u>Expenditure on:</u>							
Raising funds	5	103,646	-	103,646	91,850	-	91,850
Charitable activities	6,7,8,9	5,011,163	45,070	5,056,233	4,634,272	72,540	4,706,812
Total expenditure		5,114,809	45,070	5,159,879	4,726,122	72,540	4,798,662
Gross transfers between funds		-	-	-	(9,374)	9,374	-
Net (expenditure)/income for the year/							
Net movement in funds		(112,966)	24,434	(88,532)	(36,216)	(18,274)	(54,490)
Fund balances at 1 April 2025		486,819	4,996	491,815	523,035	23,270	546,305
Fund balances at 31 March 2026		373,853	29,430	403,283	486,819	4,996	491,815

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

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

AS AT 31 MARCH 2026

	Notes	2026 €	€	2025 €	€
Fixed assets					
Tangible assets	15		4,550		6,062
Current assets					
Debtors	16	12,449		5,080	
Cash at bank and in hand		414,833		509,342	
		<u>427,282</u>		<u>514,422</u>	
Creditors: amounts falling due within one year	17	<u>(28,549)</u>		<u>(28,669)</u>	
Net current assets			398,733		485,753
Total assets less current liabilities			<u>403,283</u>		<u>491,815</u>
Income funds					
Restricted funds	21	29,430		4,996	
Unrestricted funds	21	373,853		486,819	
		<u>403,283</u>		<u>491,815</u>	

The financial statements were approved by the Directors on 9th September 2026



Cyril Olieku-Boadu
Director


Mark Groves
Director

Company Registration No. 359820

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 €	€	2025 €	€
Cash flows from operating activities					
Cash absorbed by operations	19		(92,605)		(46,743)
Investing activities					
Purchase of tangible fixed assets		(1,000)		(4,641)	
Net cash used in investing activities			(1,000)		(4,641)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(93,605)		(51,384)
Cash and cash equivalents at beginning of year			506,945		558,329
Cash and cash equivalents at end of year			413,340		506,945
Relating to:					
Cash at bank and in hand			414,833		509,342
Bank overdrafts included in creditors payable within one year			(1,493)		(2,397)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

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

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting 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 €24.44 (2025: €22.74) 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.

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 is 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 monitors 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).

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.

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.

The directors believe that there are no other estimates or assumptions that had, or are likely to have within the next financial year, a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities.

3 Charitable Income - Unrestricted

	Total	Total
	2026	2025
	€	€
General donations	76,097	101,018
Shoeboxes	879,310	838,512
Grants received	5,701	-
Corporate sponsorship	5,650	-
Fundraising activities	8,971	-
Trading activities	12,488	11,130
Other income	2,069	706
Gifts in Kind	4,011,557	3,747,914
	<u>5,001,843</u>	<u>4,699,280</u>

Gifts in Kind represent shoeboxes donated to the 2025 Christmas Shoebox Appeal.

The charity receives significant quantities of donated goods in support of its charitable activities, primarily through shoeboxes containing items donated by supporters. In accordance with applicable accounting standards, these donated goods ("gifts in kind") are recognised as income at their estimated fair value when received, where the value can be measured reliably.

The recognition of gifts in kind as income results in a significant proportion of the charity's reported income being non-cash in nature. The amounts recognised represent the estimated value of donated goods received and do not constitute funds available to the charity.

Donated goods are distributed as part of the charity's programme activities and, accordingly, the value recognised as income is substantially matched by a corresponding expenditure within charitable activities. This accounting treatment reflects the resources received and applied by the charity during the financial year and provides transparency regarding the scale of donated goods entrusted to the organisation.

The recognition of gifts in kind does not increase the charity's cash reserves. Information regarding the charity's cash resources is disclosed separately within the financial statements and can be identified through cash balances presented in the balance sheet.

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

4 Charitable Income - Restricted

	Total	Total
	2026	2025
	€	€
Appeals	-	448
Projects	66,123	34,494
Sponsorship	3,381	9,950
	<u>69,504</u>	<u>44,892</u>

5 Unrestricted costs of raising funds

	Total	Total
	2026	2025
	€	€
Wages & salaries	23,430	22,396
Staff pension	1,782	444
Marketing	77,898	69,010
Office costs	536	-
	<u>103,646</u>	<u>91,850</u>

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

6 Analysis of governance costs - unrestricted

	Total	Total
	2026	2025
	€	€
Wages & salaries	35,804	28,686
Staff pension	2,192	259
Audit fees	8,537	6,996
Legal & professional costs	3,795	1,482
Office costs	23	-
	<u>50,351</u>	<u>37,423</u>

7 Resources expended - Unrestricted activities

	Total	Total
	2026	2025
	€	€
Wages & salaries	303,555	269,044
Staff pension	9,681	12,463
Donated goods & services	4,011,557	3,747,914
Grants	210,317	143,399
Transportation & warehousing	262,063	257,281
Premises costs	37,430	34,524
Marketing & communications	55,188	48,345
Travel & accommodation	23,406	30,758
Legal & professional	-	10,304
Other office costs	47,615	42,817
	<u>4,960,812</u>	<u>4,596,849</u>

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

8 Resources expended - Restricted activities

	Total	Total
	2026	2025
	€	€
Grants	45,070	72,540
	<u>45,070</u>	<u>72,540</u>

9 Analysis of support costs

	Total	Total
	2026	2025
	€	€
Wages & salaries	49,895	46,029
Staff pension	2,484	1,162
Premises costs	37,430	34,524
Marketing & communications	55,188	48,345
Travel & accommodation	23,406	30,758
Legal & professional	-	10,304
Other office costs	47,615	42,407
	<u>216,018</u>	<u>213,529</u>

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

10 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year (2025: €nil).

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

11	Net movement in funds	2026	2025
		€	€
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	2,514	2,532
		<u> </u>	<u> </u>

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
Employees	8	8
	<u> </u>	<u> </u>

Employment costs

	2026	2025
	€	€
Wages and salaries	327,018	288,728
Social security costs	35,771	31,398
Other pension costs	13,655	13,166
	<u> </u>	<u> </u>
	376,444	333,292
	<u> </u>	<u> </u>

The number of employees whose annual remuneration was €60,000 or more were:

	2026	2025
	Number	Number
€70,001 to €80,000	1	-
	<u> </u>	<u> </u>

The charity considers its key management personnel to comprise the directors and the Chief Executive Officer. The directors serve on a voluntary basis and do not receive any remuneration. Total employment benefits payable to the Chief Executive Officer, including employer social security costs and pension contributions, amounted to €83,362 (2025:€53,260). The remuneration for 2025 represents salary and associated costs for an 8-month period.

13 Taxation

The company is limited by guarantee not having share capital and it has been granted charitable exemption by the Revenue Commissioners. The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

14 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 2025, helping Team Hope to be able to continue to deliver shoebox gifts to children affected by poverty in Africa and Eastern Europe.

15 Tangible fixed assets

	Fixtures and fittings	Computer equipment	Total
	€	€	€
Cost			
At 1 April 2025	1,504	22,947	24,451
Additions	-	1,000	1,000
Disposals	-	(14,794)	(14,794)
	<u>1,504</u>	<u>9,153</u>	<u>10,657</u>
At 31 March 2026	1,504	9,153	10,657
Depreciation and impairment			
At 1 April 2025	676	17,711	18,387
Depreciation charged in the year	226	2,288	2,514
Eliminated in respect of disposals	-	(14,794)	(14,794)
	<u>902</u>	<u>5,205</u>	<u>6,107</u>
At 31 March 2026	902	5,205	6,107
Carrying amount			
At 31 March 2026	<u>602</u>	<u>3,948</u>	<u>4,550</u>
At 31 March 2025	<u>826</u>	<u>5,236</u>	<u>6,062</u>

16 Debtors

	2026	2025
	€	€
Amounts falling due within one year:		
Trade debtors	1,925	3,224
Other debtors	1,605	-
Prepayments	8,919	1,856
	<u>12,449</u>	<u>5,080</u>

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

17 Creditors: amounts falling due within one year

	Notes	2026 €	2025 €
Bank overdrafts	20	1,493	2,397
Other taxation and social security		7,823	7,771
Other creditors		11,983	6,389
Accruals and deferred income		7,250	12,112
		<u>28,549</u>	<u>28,669</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).

19 Cash absorbed by operations

	2026 €	2025 €
Deficit for the year	(88,532)	(54,490)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	2,514	2,532
Movements in working capital:		
(Increase)/decrease in debtors	(7,370)	573
Increase in creditors	783	4,642
Cash absorbed by operations	<u>(92,605)</u>	<u>(46,743)</u>

20 Loans and overdrafts

	2026 €	2025 €
Bank overdrafts	<u>1,493</u>	<u>2,397</u>
Payable within one year	<u>1,493</u>	<u>2,397</u>

TEAM HOPE
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

21 Analysis of net assets between funds

	Unrestricted funds 2026 €	Restricted funds 2026 €	Total Unrestricted funds 2026 €	Restricted funds 2025 €	Total 2025 €
Fund balances at 31 March 2026 are represented by:					
Tangible assets	4,550	-	4,550	6,062	6,062
Current assets/(liabilities)	369,303	29,430	398,733	516,973	540,243
	<u>373,853</u>	<u>29,430</u>	<u>403,283</u>	<u>523,035</u>	<u>546,305</u>

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025 €	Incoming resources €	Resources expended €	Transfers €	At 31 March 2026 €
	4,996	69,504	(45,070)	-	29,430
Previous year:	At 1 April 2024 €	Incoming resources €	Resources expended €	Transfers €	At 31 March 2025 €
	23,270	44,892	(72,540)	9,374	4,996

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025 €	Incoming resources €	Resources expended €	Transfers €	At 31 March 2026 €
General funds	486,819	5,001,843	(5,114,809)	-	373,853
Previous year:	At 1 April 2024 €	Incoming resources €	Resources expended €	Transfers €	At 31 March 2025 €
General funds	523,035	4,699,280	(4,726,122)	(9,374)	486,819

24 Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 9th September 2026.