

Charity registration number SC049842 (Scotland)

**HOPEFULL (SCIO)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

# HOPEFULL (SCIO)

## LEGAL AND ADMINISTRATIVE INFORMATION

---

**Trustees**



**Charity number (Scotland)**

SC049842

**Principal address**



**Auditor**

Findlays Audit Limited  
11 Dudhope Terrace  
Dundee  
DD3 6TS

**Bankers**

Weatherbys Bank  
52 - 60 Sanders Road  
Wellinborough  
NN8 4BX

**Solicitors**

Turcan Connell  
Princes Exchange  
1 Earl Grey Street  
Edinburgh  
EH3 9EE

---

# HOPEFULL (SCIO)

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9 - 10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 25

---

# HOPEFULL (SCIO)

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 APRIL 2025

---

The trustees present their annual report and financial statements for the year ended 30 April 2025.

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 charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

As stated in the Charity's Objectives and Purposes (as declared to OSCR and reflected in its constitution) the organisation provides humanitarian aid to those suffering in Ukraine. This aid is principally providing food, and bringing some joy and hope for those rural communities in the East, often neglected by other NGOs.

#### **Charity Aims and How We Deliver to Achieve These Aims**

In January 2024, HopeFull (SCIO) – as a new charity with OSCR - was set up. This was the result of 3 of the Trustees wanting to take the forerunner to HopeFull SCIO (Siobhan's Trust) back to its roots in Dundee. The other 2 Trustees wanted to continue their work in Ukraine – hence the establishment of a new charity. Most of the funds and assets previously held under Siobhan's Trust - were transferred to HopeFull SCIO – as the majority of the Charity's donations had been given (since Mar 2022) to support the Ukraine operation, operating as Siobhan's Trust (Mar 2022 – Jan 2024).

The new charity's Ukraine operation is principally one of providing food (based on pizza) – delivered using specially adapted trucks and international volunteers - operating out of the Charity's bases in Lviv and Zaporizhzhia. As well as providing food, the aim of the charity is to offer fun, love and joy hope to a beleaguered nation via dancing, music, painting, and sport.

While we always operate outside artillery range, we are regularly serving our unique blend of food and fun, in the far Eastern areas of the country – one of few charities willing to provide humanitarian relief, where, without doubt, the need is the greatest.

#### **Significant activities undertaken in year**

We have been fortunate that so many individuals and organisations have continued to take a close interest in our activities and maintained their donations to us. During that time the metrics showing our achievements are in the section below. Nonetheless, we have seen a significant drop in revenue towards the end of the period (end 2024), as charity fatigue sets in and the war slips from media headlines.

We have continued to host visits of MPs, VIPs and major corporate donors, which has helped to maintain our profile and keep the Charity in the public eye. Notwithstanding this, we do not anticipate this level of support being sustained throughout 2025, which means the Charity has had to adjust its operating model (from Mar 25). These changes will be reported upon in next year's accounts.

#### *Grant making policy*

During the year, donations were made to Mobile Medical Rescue (MMR) to support humanitarian operations in Ukraine. The Trustees are satisfied MMR's activities align with the charity's objectives.

#### *Volunteers*

The charity benefits greatly from the time and commitment of its volunteers, who support our work in areas such as pizza distribution. The number of volunteers who helped the charity in the year was approximately 140. Their contribution is invaluable, and the trustees are grateful for their ongoing support.

# HOPEFULL (SCIO)

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2025

---

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

While for the majority of 2024 our work has remained largely unchanged – the numbers of Ukrainians we have supported racks up – and the number of new sites (particularly in the East) increases too. Other significant metrics (as at end Mar 2025):

- Pizzas served ->2.5m.
- Mouths fed ->2.5m.
- Children fed ->700,000.
- Volunteers. ->450.
- Towns and villages visited 1,750 +.
- Distance travelled >700,000kms (with all our 8 trucks)
- Days spent in Ukraine 1095 days (as at end Mar 2025).
- £ raised circa £3.0m.
- Temp in Ukraine in wintertime, average -4°C, but can go as low as -19°C.
- Volunteer returnee rate (volunteers re-joining) - >33%.

#### **Financial review**

The financial statements show a deficit in the year of £369,526 (2024 - £170,947). At the year end £68,580 (2024 - £418,101 as restated) was classed as unrestricted reserves. At the year end, restricted funds totalled £113,846 (2024 - £133,851 as restated).

##### *Going concern*

After reviewing the revenue versus expenditure (in early 2025), the Trustees have concluded that significant changes will be required to our operational model going into the FY25/26 period. To that end, it was agreed to suspend our pizza operations (costing circa £60k/month) as at mid Mar 2025 and realign around our trauma services for veterans, their families and those displaced from the East. In addition, the Charity now supports 3 x pet shelters and is bringing these animals into the veteran domain to act as therapeutic aids. These changes will be reported upon in next year's accounts.

With these changes the Charity has a reliable expectation that it will have sufficient resources to continue in operational existence certainly for the rest of 2025. A new fundraising strategy will be kicked off in early Sep 2025 – with a view to finding new sources of income and bolstering those existing donors who have stood by us. Further details regarding the continuation of the Charity as a going concern can be found in the accounting policies.

It is the policy of the Charity that cash reserves are maintained to support ongoing activities of the organisation (as of Sep 2025 we have sufficient funds to see us through to early 2026). Nonetheless, it needs to be recognised that without adequate additional funding, the Charity may have to consider its viability into 2026.

##### *Reserves policy*

The trustees aim to maintain sufficient unrestricted reserves to ensure the charity's financial stability. The target level of free reserves is three months of expenditure, which the trustees consider appropriate for the size and nature of the charity.

##### *Principal funding sources*

Funding continues to come in via many forms and ways. From generous individual donors – who might offer us £5 from their pension – to wealthy 'Friends of the Charity' and corporate sponsors, who might provide us £50,000. In between, there are other smaller enterprises and NGOs, community groups, and other charities who wholly support our aims and aspirations and also give generously.

We have accounts set up with Just Giving, Stripe, CAF, PayPal, and also are happy to take BACS transfers direct into our Bank. We also encourage the use of Gift Aid which (where appropriate) also adds to the Trust's revenue.

Over the last 12 months we have raised £693,666 excluding the pizza base gift in kind donation.

---

# HOPEFULL (SCIO)

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2025

---

#### *Major risks*

As we have flagged to OSCR and our accountants – we acknowledge that there is (of course) some risk in operating in Ukraine. To that end, at the outset of the deployment, the Trustees insisted on the operational staff producing a risk register/matrix – which flags all the likely risks and the means of either reducing the impact and likelihood, or appropriate mitigation.

Our risk matrix/assessment is reviewed monthly and updated annually. To date, we have been fortunate (a reflection of our safeguarding and 'duty of care' policies) in only suffering from very minor incidents/accidents amongst our wonderful volunteers (cuts from sharp knives etc).

Other charities operating in Ukraine, along with 3 years of our own experience, indicate to us that the greatest risk is vehicle traffic incidents. As a direct result, we have a robust vehicle policy where our whole fleet is inspected weekly and reported upon monthly. A list of all ancillary items to be carried in each vehicle (including first aid kits etc) is maintained rigidly and overseen by our local vehicle manager.

In terms of uncertainties, we acknowledge that our commitment is 'open ended' - and wholly dependent upon the outcome of the war. But while we have the will, the funding and the volunteers to keep going, we are committed to seeing this enterprise continue till either hostility ceases, or the Trust should run short of funds.

But while our revenue still exceeds our expenditure – we remain committed to the cause of supporting Ukraine. Our financial statement above indicates that we remain in a 'healthy' position – yet we never take our fundraising for granted and are always focused on the continuing need for funds to keep the operation going.

#### **Plans for future periods**

In terms of the future, the Trustees acknowledge that should our funding no longer be sufficient to sustain a worthwhile operation, the charity would probably need to suspend operations and eventually wind up.

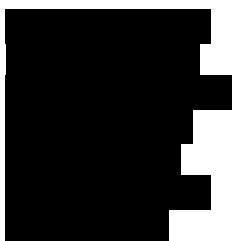
If/when this point in time was reached, the Trustees are fully aware of their responsibilities to cease operations in Ukraine.

But, as the war in Ukraine continues unabated, and the need for on-the-ground support remaining critical, the Trustees believe that their vital support should be sustained.

#### **Structure, governance and management**

The charity is Scottish Charitable Incorporated Organisation and is constituted under a Trust deed.

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



(Resigned 31 December 2024)

(Appointed 31 December 2024 and resigned 15 May 2025)

(Appointed 15 May 2025)

(Appointed 15 May 2025)

#### *Recruitment and appointment of trustees*

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The number of trustees remained at 4 for the whole financial period (the Constitution requires a minimum of 3), and only [redacted] are paid (in line with the Constitution which stipulates a maximum of 50% of the Trustees to receive any kind of remuneration).

#### *Organisational structure*

The board of trustees are considered to be the key management of the charity and are involved in day to day operations.

# HOPEFULL (SCIO)

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 APRIL 2025**

---

The Trustees are considered key management personnel and are responsible for the day-to-day management of the charity.

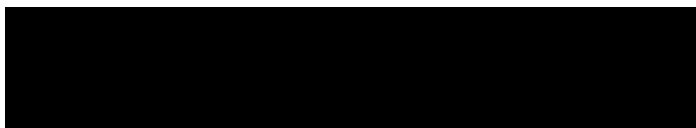
### *Induction and training of trustees*

New trustees receive an introduction to the charity's governance, activities, and policies to ensure they understand their roles and responsibilities. Ongoing training and updates are provided as needed to keep trustees informed of regulatory and best practice developments.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



**Trustee**

15 December 2025

# HOPEFULL (SCIO)

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 30 APRIL 2025*

---

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

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HOPEFULL (SCIO)

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HOPEFULL (SCIO)

---

### Opinion

We have audited the financial statements of Hopefull (SCIO) (the 'charity') for the year ended 30 April 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described 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 the financial statements in the UK, including the FRC's Ethical Standard, 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.

### Material uncertainties relating to going concern

We draw attention to Note 1.2 in the financial statements, which describes a material uncertainty regarding the Charity's ability to continue as a going concern.

The charity has suffered deficits for the last few years and as a result have significantly changed their operational model, which has resulted in them suspending their pizza operations in Ukraine. The charity now supports pet shelters and trauma service support for veterans in Ukraine. Management undertook a review of costs however there remains uncertainties over the charity's ability to secure sufficient future voluntary income and donations to support its ongoing operations.

Our opinion is not modified in respect of this matter.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 this gives rise to a material misstatement in the financial statements themselves. 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.

# HOPEFULL (SCIO)

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HOPEFULL (SCIO)

---

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Irregularities, including fraud, are instance of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud and non compliance with laws and regulations is detailed below.

The audit team has the appropriate skills and expertise required and through discussions with management and trustees and knowledge of the sector to ensure any non compliance is recognised and all necessary disclosures are made. The controls in place help the charity mitigate the risk of fraud and also aids them in highlighting any instances of fraud that might have occurred.

We assess the susceptibility of the charity's financial statements to material misstatement including obtaining an understanding of how fraud and non compliance with laws and regulations may occur.

- Making enquiries of management & directors about any known or suspected instances of non compliance with laws and regulations, including GDPR, health and safety and fraud.
- Enquires of management & trustees as to where they consider there is a susceptibility to fraud and their knowledge of how actual, suspected and alleged fraud might occur.
- Review of any correspondence with regulators including OSCR & HMRC.
- Challenging assumptions and judgements made by management in their significant accounting estimates – depreciation and allocation of funds and support costs as accounting estimates during the audit
- Auditing the risk of management override controls, including through testing of journal entries and other judgments for appropriateness.
- Review of any areas where there is potential of management bias, large & unusual transactions and the risk of undisclosed related parties.
- Performed analytical procedures to identify any unusual transactions

# HOPEFULL (SCIO)

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HOPEFULL (SCIO)

---

Because of the field in which the client operates we identified the following areas as those most likely to have a material impact on the financial statements;

### Direct Impact on Financial Statements

- The Charities Accounts (Scotland) regulations 2006
- SORP - FRS 102
- Charities & Trustee Investment (Scotland) Act 2005

### Indirect Impact on Financial Statements

- GDPR
- Health & safety at work Act
- Charities Constitution

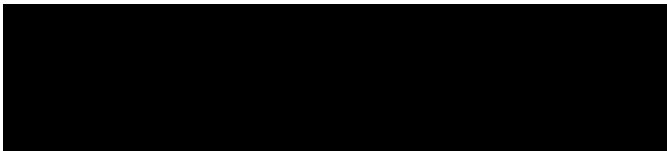
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Chartered Accountants  
11 Dudhope Terrace  
Dundee  
DD3 6TS  
15 December 2025

Findlays Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# HOPEFULL (SCIO)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 APRIL 2025**

---

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total Restated 2024 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	661,941	120,000	781,941	1,196,735
<b>Total income</b>		661,941	120,000	781,941	1,196,735
<b>Expenditure on:</b>					
Raising funds	4	43,947	-	43,947	21,378
Charitable activities	5	965,858	140,005	1,105,863	1,345,296
<b>Total expenditure</b>		1,009,805	140,005	1,149,810	1,366,674
<b>Net expenditure</b>		(347,864)	(20,005)	(367,869)	(169,939)
<b>Other recognised gains and losses:</b>					
Other losses	12	(1,657)	-	(1,657)	(1,008)
<b>Net movement in funds</b>		(349,521)	(20,005)	(369,526)	(170,947)
<b>Reconciliation of funds:</b>					
Fund balances at 1 May 2024		418,101	133,851	551,952	722,899
<b>Fund balances at 30 April 2025</b>		68,580	113,846	182,426	551,952

---

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

The notes on pages 13 to 25 form part of these financial statements.

# HOPEFULL (SCIO)

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

---

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total Restated 2024 £
	Notes			
<b>Income from:</b>				
Donations and legacies	3	1,171,735	25,000	1,196,735
<b>Total income</b>		<u>1,171,735</u>	<u>25,000</u>	<u>1,196,735</u>
<b>Expenditure on:</b>				
Raising funds	4	21,378	-	21,378
Charitable activities	5	1,325,291	20,005	1,345,296
<b>Total expenditure</b>		<u>1,346,669</u>	<u>20,005</u>	<u>1,366,674</u>
<b>Net income/(expenditure)</b>		(174,934)	4,995	(169,939)
<b>Other recognised gains and losses:</b>				
Other losses	12	(1,008)	-	(1,008)
<b>Net movement in funds</b>		<u>(175,942)</u>	<u>4,995</u>	<u>(170,947)</u>
<b>Reconciliation of funds:</b>				
Fund balances at 1 May 2023		594,043	128,856	722,899
<b>Fund balances at 30 April 2024</b>		<u>418,101</u>	<u>133,851</u>	<u>551,952</u>

---

# HOPEFULL (SCIO)

## BALANCE SHEET

AS AT 30 APRIL 2025

		2025		2024 Restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		191,235		255,798
<b>Current assets</b>					
Debtors	14	8,060		39,534	
Cash at bank and in hand		151,868		309,123	
		<u>159,928</u>		<u>348,657</u>	
<b>Creditors: amounts falling due within one year</b>	15	(68,737)		(52,503)	
<b>Net current assets</b>			91,191		296,154
<b>Total assets less current liabilities</b>			<u>282,426</u>		<u>551,952</u>
<b>Creditors: amounts falling due after more than one year</b>	16		(100,000)		-
<b>Net assets</b>			<u>182,426</u>		<u>551,952</u>
<b>The funds of the charity</b>					
Restricted income funds	18		113,846		133,851
Unrestricted funds	19		68,580		418,101
			<u>182,426</u>		<u>551,952</u>

The notes on pages 13 to 25 form part of these financial statements.

The financial statements were approved by the trustees on 15 December 2025

# HOPEFULL (SCIO)

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2025

---

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	23		(261,443)		(114,441)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(41,022)	
Proceeds from disposal of tangible fixed assets		4,188		92,666	
<b>Net cash generated from investing activities</b>			4,188		51,644
<b>Financing activities</b>					
Receipt of borrowings		100,000		-	
<b>Net cash generated from financing activities</b>			100,000		-
<b>Net decrease in cash and cash equivalents</b>			(157,255)		(62,797)
Cash and cash equivalents at beginning of year			309,123		371,920
<b>Cash and cash equivalents at end of year</b>			151,868		309,123

The notes on pages 13 to 25 form part of these financial statements.

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2025**

---

### 1 Accounting policies

#### Charity information

Hopefull (SCIO) is a charitable public benefit entity registered in Scotland. The principle address is [REDACTED]

Hopefull (SCIO) was previously known as Siobhans Trust from 8th January 2020 to 5th December 2023.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

The charity has suffered deficits for the last few years and as a result have significantly changed their operational model, which has resulted in them suspending their pizza operations in Ukraine. The charity now supports pet shelters and trauma service support for veterans in Ukraine. Management undertook a review of costs however as is normal with similar charities the income is uncertain due to its nature which makes it difficult to predict the future financial position.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees 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 Income

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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated food supplies for distribution are recognised only when received. Stocks of undistributed donated food supplies are not valued for balance sheet purposes.

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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.

#### 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:

Pizza vans	10%/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.

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

---

### 1 Accounting policies

(Continued)

#### **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 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

#### **Key sources of estimation uncertainty**

##### **Depreciation**

Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.

Fixed assets are also assessed as to whether there are indicators of impairment. The assessment involves consideration of the economic viability of the purpose for which the asset is used.

##### **Gifts in Kind**

Included in the financial statements is income and expenses relating to pizza bases which are received in kind. In the accounts the actual number of pizza bases received in the period of 107,000 (2024- 420,000) was used and valued at a cost of a similar product in the UK which is around £0.82 (2024 - £0.78) per base.

##### **Gift Aid Debtor**

The Gift Aid debtor has been determined by assessing the probability of receipt from HMRC and the value of eligible donations.

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	661,941	120,000	781,941	1,171,735	25,000	1,196,735
<b>Donations and gifts</b>						
MMR Rescue Donations	-	120,000	120,000	-	-	-
Ukraine project	573,666	-	573,666	846,235	-	846,235
Gift in Kind - pizza bases	88,275	-	88,275	325,500	-	325,500
Capital - Ukraine & Turkey projects	-	-	-	-	25,000	25,000
	661,941	120,000	781,941	1,171,735	25,000	1,196,735

#### Donated goods and services

The charity receives pizza bases for supplying through the mobile pizza vans for free for several organisations. The charity are liable for delivery costs on these. Included in the financial statements is a gift in kind to recognise the donation and expenditure in relation to the donation.

### 4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Other fundraising costs	43,947	21,378

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

### 5 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
<b>Direct costs</b>		
Depreciation and impairment	60,375	68,980
Accountancy	22,050	25,726
Consultancy	216,559	165,319
Telephone	2,309	1,801
Consultancy - Trustees	40,500	57,000
Motor	51,112	79,837
Food and Catering	181,840	494,781
Repairs and Maintenance	18,759	9,570
Sundry	5,995	3,174
Travel and Subsistence	164,600	141,829
Rent, Rates and Water	17,011	15,130
Insurance	253	604
Bank and Paypal Charges	4,802	6,523
Website and IT	396	12,374
Cleaning and Medical	1,604	10,838
	<hr/>	<hr/>
	788,165	1,093,486
Donations (see note 6)	140,188	208,635
<b>Share of support and governance costs (see note 7)</b>		
Governance	177,510	43,175
	<hr/>	<hr/>
	1,105,863	1,345,296
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds	965,858	1,325,291
Restricted funds	140,005	20,005
	<hr/>	<hr/>
	1,105,863	1,345,296
	<hr/>	<hr/>

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

### 6 Donations

	<b>Charitable activities 2025</b>	<b>Charitable activities 2024</b>
	£	£
Grants to institutions:		
Mobile Medical Rescue	120,000	-
Mission Aid For Ukraine	10,000	-
Lviv Animal Protection Society	5,000	-
Mykolaiv/Kherson	1,000	-
Dundee Charitable Trust	4,188	170,643
Mariah's Trust	-	24,544
Ukrainian Paramedic Team	-	6,800
Xinix	-	3,648
Kherson is Unconquered	-	2,500
Volunteering and Help Centre	-	500
	<u>140,188</u>	<u>208,635</u>

The purpose of donations paid out in the year are as follows:

Mobile Medical Rescue - Funding to support operations toward humanitarian aid in Ukraine.

Mission Aid For Ukraine - Funding to support operations toward humanitarian aid in Ukraine.

Lviv Animal Protection Society - Donation to support animals in shelters impacted by the war in Ukraine.

Mykolaiv/Kherson - Donation to support animals in shelters impacted by the war in Ukraine.

### 7 Support costs allocated to activities

	<b>Charitable activities 2025</b>	<b>Total 2024</b>
	£	£
Governance	177,510	43,175
	<u>177,510</u>	<u>43,175</u>
<b>Governance costs comprise:</b>	<b>2025</b>	<b>2024</b>
	£	£
Audit fees	17,850	16,350
Legal and professional	159,660	26,825
	<u>177,510</u>	<u>43,175</u>

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

---

### 8 Auditor's remuneration

Fees payable to the charity's auditor and associates:	<b>2025</b>	<b>2024</b>
	£	£
<b>For audit services</b>		
Audit of the financial statements of the charity	17,850	16,350
	=====	=====
<b>For other services</b>		
All other non-audit services	1,380	12,486
	=====	=====

### 9 Trustees

Trustees who received remuneration and/or expenses are included in the disclosures in note 23. Other than this none of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	Number	Number
Total	-	-
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Other gains and losses

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2025</b>	<b>2024</b>
	£	£
Gains/(losses) upon:		
Foreign exchange	1,657	1,008
	=====	=====

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

### 13 Tangible fixed assets

	Pizza vans £
<b>Cost</b>	
At 1 May 2024	414,294
Disposals	(5,983)
	<hr/>
At 30 April 2025	408,311
	<hr/>
<b>Depreciation and impairment</b>	
At 1 May 2024	158,496
Depreciation charged in the year	60,375
Eliminated in respect of disposals	(1,795)
	<hr/>
At 30 April 2025	217,076
	<hr/>
<b>Carrying amount</b>	
At 30 April 2025	191,235
	<hr/> <hr/>
At 30 April 2024	255,798
	<hr/> <hr/>

### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	8,060	39,534
	<hr/> <hr/>	<hr/> <hr/>

### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,228	13,414
Accruals and deferred income	61,509	39,089
	<hr/>	<hr/>
	68,737	52,503
	<hr/> <hr/>	<hr/> <hr/>

### 16 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Borrowings	100,000	-
	<hr/> <hr/>	<hr/> <hr/>

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

### 17 Loans and overdrafts

	2025 £	2024 £
Other loans	100,000	-
Payable after one year	100,000	-

A concessionary loan was received in the year from a regular contributor. There is no interest due on the balance, which is below the market rate, and repayment terms are greater than 5 years.

### 18 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 May 2024 £	Incoming resources £	Resources expended £	At 30 April 2025 £
MMR Donations	-	120,000	(120,000)	-
Capital - Ukraine & Turkey project	133,851	-	(20,005)	113,846
	133,851	120,000	(140,005)	113,846

Previous year:	At 1 May 2023 £	Incoming resources £	Resources expended £	At 30 April 2024 £
Capital - Ukraine & Turkey project	128,856	25,000	(20,005)	133,851

Capital - Ukraine & Turkey project - relates to monies received specifically to purchase capital items such as pizza trucks etc for use on both Ukraine & Turkey.

### 19 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 May 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 30 April 2025 £
General funds	418,101	661,941	(1,009,805)	(1,657)	68,580

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

### 19 Unrestricted funds (Continued)

Previous year:	At 1 May 2023	Incoming resources	Resources expended	Gains and losses	At 30 April 2024
	£	£	£	£	£
General funds	594,043	1,171,735	(1,346,669)	(1,008)	418,101

### 20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
<b>At 30 April 2025:</b>			
Tangible assets	77,389	113,846	191,235
Current assets/(liabilities)	91,191	-	91,191
Long term liabilities	(100,000)	-	(100,000)
	<u>68,580</u>	<u>113,846</u>	<u>182,426</u>
	<u>68,580</u>	<u>113,846</u>	<u>182,426</u>
	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 30 April 2024:</b>			
Tangible assets	121,947	133,851	255,798
Current assets/(liabilities)	296,154	-	296,154
	<u>418,101</u>	<u>133,851</u>	<u>551,952</u>
	<u>418,101</u>	<u>133,851</u>	<u>551,952</u>

### 21 Financial commitments, guarantees and contingent liabilities

Due to the countries in which the charity are operating the nature of the activities there is currently not sufficient motor vehicle insurance in place to cover the vehicles whilst they are operating in the Ukraine. The vehicles have a NBV of around £191k and if these were to be damaged/destroyed there would be a potential liability to cover to enable the charity to continue with its current operations.

### 22 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

---

### 22 Related party transactions

(Continued)

In order to facilitate the rapid deployment of the team in Ukraine, trustees incurred charity expenses personally and were reimbursed. Often larger sums of monies were advanced to trustees to cover these expenses to ensure the continued operation of the project amounting.

Further to the reimbursement of expenses and costs, consultancy fees of £40,500 (2024 - £57,000) were paid to four trustees in the year for services and advice, see breakdown below:

	2025	2024
██████████	£19,500	£16,500
██████████	£21,000	£36,000
██████████	£nil	£4,500

In addition to the above the following trustees were reimbursed for travel & subsistence costs relating to the operations in the Ukraine as below.

██████████	£415
██████████	£2,207
██████████	£287
██████████	£385

Admin and consultancy costs were paid to ██████████, who is the spouse of ██████████ (who is a trustee of the charity) of £15,000 (2024 - £19,500), travel costs were reimbursed of £522 (2024 - £337).

£919 was received from Glenalmond College in the form of a donation from a carol concert. ██████████ is also the director of Glenalmond College.

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

<b>23</b>	<b>Cash absorbed by operations</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Deficit for the year	(367,869)	(169,939)
	<b>Adjustments for:</b>		
	Foreign exchange differences	(1,657)	(1,008)
	Depreciation and impairment of tangible fixed assets	60,375	68,980
	<b>Movements in working capital:</b>		
	Decrease/(increase) in debtors	31,474	(22,791)
	Increase in creditors	16,234	10,317
	<b>Cash absorbed by operations</b>	<b>(261,443)</b>	<b>(114,441)</b>

<b>24</b>	<b>Analysis of changes in net funds</b>	<b>At 1 May 2024</b>	<b>Cash flows</b>	<b>At 30 April 2025</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Cash at bank and in hand	309,123	(157,255)	151,868
	Loans falling due after more than one year	-	(100,000)	(100,000)
		<u>309,123</u>	<u>(257,255)</u>	<u>51,868</u>

### 25 Prior period adjustment

#### Changes to the balance sheet

		<b>At 30 April 2024</b>		
		<b>As previously reported</b>	<b>Adjustment</b>	<b>As restated</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Capital funds			
	Income funds			
	Restricted funds	156,771	(22,920)	133,851
	Unrestricted funds	395,181	22,920	418,101
	<b>Total equity</b>	<u>551,952</u>	<u>-</u>	<u>551,952</u>

A prior year adjustment has been recognised in relation to the Keep Scotland Beautiful fund. It was discovered this was previously spent at the time funding was received in 2021. The brought forward fund balances have been adjusted to reflect this.

# HOPEFULL (SCIO)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

---

### 25 Prior period adjustment

(Continued)

#### Changes to the profit and loss account

	Period ended 30 April 2024		
	As previously reported	Adjustment	As restated
	£	£	£
Raising funds	1,904	19,474	21,378
Charitable activities	1,364,770	(19,474)	1,345,296
Net movement in funds	(170,947)	-	(170,947)

A prior year adjustment has been recognised to reallocate advertising costs which were previously accounted for as charitable expenditure to raising funds.

