

# Annual Report and Financial Statements 2023-24





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## A message from our Chair of Trustees

*"... prayerfulness and faith underpins every aspect of our important work, and unites our team and our supporters within our global community."*



This is my first report as Chair of Trustees, and it is truly an honour to step into this role. I would like to begin by expressing my gratitude to my predecessor, Philip Derbyshire, whose leadership of Project Possible over the last three years has left a strong legacy. On behalf of the Trustee Board, I extend our thanks for his exceptional stewardship.

Being part of Project Possible is a privilege and a blessing. We are committed to serving communities who are facing disadvantage and exploitation around the world. Together with local Christian organisations, we support overlooked individuals as they unlock their potential to build lives filled with dignity, hope and purpose.

This year, we have continued to implement our broader strategy of strengthening the robustness and longevity of our partner organisations by changing the way we take action in international development, striving to build more equitable partnerships through shifting the power. I am grateful to our Projects Team who continue to work hard to ensure our partnerships evolve and reflect our ethos of sustainability.

At the foundation of all we do is our Christian faith. The CEO humbly seeks God's guidance and wisdom as he leads the team in their daily work, and as Trustees, we build on this with our quarterly prayer meetings.

This shared dedication to prayerfulness and faith underpins every aspect of our important work, and unites our team and our supporters within our global community. Despite the distances between us, together we are becoming a strong Project Possible community, for we know that God's hope and healing know no boundaries.

We are immensely grateful for the generosity of our supporters. Your prayers, time, and financial contributions enable our partners to be a witness to the love of Christ and open the door of possibility to those who feel forgotten.

On behalf of everyone at Project Possible, I invite you to explore this report and see the life-changing impact of your support. Thank you for joining us in this journey of hope and transformation.

A handwritten signature in blue ink, reading "Jonathan".

**Jonathan Goldthorpe**  
Chair of Trustees

## A message from our CEO

*"We are incredibly grateful for our dedicated supporter base, whose steadfast commitment to our transformative work have been invaluable"*



In early 2024, we moved our office from Amersham to High Wycombe. Although this move was the result of circumstances beyond our control, we see this as an exciting opportunity to build networks in the local community.

We are incredibly grateful for our dedicated supporter base, whose steadfast commitment to our transformative work has been invaluable, especially during these challenging times for many. We are thankful for their prayers, as they consistently uplift our partners and our team, and we appreciate their encouragement as they advocate for our mission within their churches and among their friends and family.

I hope you will be encouraged as you read about the impact of our work. Your generosity is an expression of God's love in a world of injustice and enables us to collaborate with our partners to shape a hope-filled future in overlooked communities.

A handwritten signature in blue ink, reading "Dave".

**Dave Pepper**  
Chief Executive Officer

This past year has been an exciting and significant one, as we began to see the green shoots of sustainability emerge in some of our partner projects. Most significantly, in India, our partner, Asha Kiran Society, has been working alongside subsistence farmers in rural villages to mobilise and utilise their resources for their children's education. Now, three years on, these villages are collaborating and starting to generate funds to contribute to the transformative educational programme facilitated by Asha Kiran Society. By taking responsibility, the villages are securing education for future generations beyond our partner's involvement.

Additionally, this year we focused on establishing a funnel of new partnerships. This included refining the process of identifying potential partners who share our vision, values and, crucially our commitment to creating a sustainable future without dependency. This involves organisations actively seeking to engage support and funding from in-country sources. During the reporting period, we formed a new partnership in Chad, and began exploring partnerships with four other organisations: two in Malawi and one in Cameroon and one in the Maghreb.

It was also a significant year for our fundraising efforts. We developed a 2024-26 strategy, recruited a staff member to our depleted fundraising team, and reviewed and refined our marketing of Spark Projects.



# About us

## Our Vision

We want to see lives lived in fullness and hope with lasting transformation in small and disadvantaged communities.

## Our Mission

We partner with Christian communities around the world to open up opportunities where doors have been closed due to social disadvantage.

We join forces to make their projects possible, working to spark a lasting impact, which restores their sense of value and vocation.



We are committed to the whole person



We are committed to prayer



We are committed to respect and dignity



We are committed to relationships with compassion and generosity



We are committed to sustainable partnership



We are committed to transparency, integrity and accountability

## Our Values

*Our seven commitments shape and guide everything we do.*



We are committed to the poor



## What we do

Around the world, millions of individuals face complex layers of disadvantage which deprive them of opportunities to realise their potential. As a result, many struggle to recognise their worth or value.

At Project Possible, we are dedicated to seeing overlooked and vulnerable communities thrive.

This means we work to see an environment where communities are not held back by disadvantage, where they know their worth in

Christ and are living sustainable lives.

We achieve this by partnering with local Christian organisations based in Sub-Saharan Africa, South Asia and South America.

Together, we come alongside 33 marginalised communities such as sex workers, street children, people with disabilities, and others, to open doors of hope and possibility so they can fulfil their God-given potential.

Our work is rooted in the belief that big change comes from small beginnings.

As lives are transformed, they become the spark for others in their community, opening more possibilities as they lead by example.



# Communities we work with

## Bolivia

Bolivia faces the highest violence rates against women in Latin America, with 70% experiencing sexual or physical violence. Women are systematically undervalued, and because of limited job opportunities, many go into exploitation. This creates a vicious cycle of trauma and poverty, making children of sex workers particularly vulnerable to exploitation.

## Pakistan

In Gilgit's remote mountains, women face restrictive traditions, which limits their voice in their families and communities. Women experience isolation, lacking opportunities to connect with others, learn skills, or earn an income. These traditions perpetuate inequality which is passed down from mothers to daughters.

## NEPAL

## CHAD

## DRC

## KENYA

## South Africa

Roodewal, a small suburb in Worcester, South Africa, was originally established for commercial purposes. Since then, it has seen minimal development, leaving families in poor housing with inadequate education and job opportunities.

Many children face exposure to violence and family breakdown, with 80% lacking a positive father figure. This environment often leads boys to join street gangs, which perpetuates a cycle of crime, addiction, and imprisonment as they reach adulthood.

## India

India has over 300 languages, yet only English and Hindi are taught nationally, and only 14 are recognised at the state level. This marginalises speakers of minority languages, like those in rural villages of the Koraput District, Odisha.

This severe disadvantage often results in children dropping out of their first year of school, simply because they cannot learn in the state language, Odia.

# Impact in 2023-24

## PAKISTAN

**2** remote villages in Pakistan began to recognise the value and efforts of women.

**38** women are now financially supporting their families.



## INDIA

**527**

primary school children were able to learn in their own language.

**61** students completed their primary education and are some of the first in their families to explore attending secondary schools



**50%**

of our partners invested in strengthening their organisational robustness and longevity, so their vital work can continue long into the future.

**47** individuals or families in Bolivia, Pakistan, Kenya and South Africa received investment to build sustainable livelihoods.



**9**

organisations from Malawi and Mozambique explored the role of the local church in bringing lasting social change.



## KENYA

**22**

young care leavers were supported in further education or vocational training.



# Our Strategic Priorities

## Investing in the innovators and the journey



We understand that creating change in marginalised communities is a gradual process. Our commitment is to deliver local initiatives that are aimed at making a long-lasting impact on individuals and encouraging a multiplier of change. We have seen that when these individuals undergo a transformation, it creates a ripple effect that spreads throughout the entire community, leading to a cumulative process of positive change.

Over the past few years, Project Possible has been working with partners to transition from reporting on activities to focusing on outcomes, where desired outcomes are clearly identified in the workplan at the start of each project year. This transforms the impact of our work, which we measure through practical assessments or indicators. A simple reporting framework is used to help us assess progress and provide transparent accountability for our supporters.

## Outcome focused



## Building sustainable partnerships



Our work with partners is seeking to shift from a mindset of dependence on grants to one of empowerment and growing equity in the partnership relationship. We work with partners to develop a road to sustainability which focuses on building, over time, six key areas: work opportunities for participants, participant leadership development, organisational succession planning, local church engagement, local income streams, and good governance and management.

# Reflections on 2023-24

We are delighted to share the progress we have made this year in the areas we highlighted as priorities in last year's 2022-23 report.

## New partnerships: building connections

This year, we have made significant strides in identifying new partnerships and projects. Through engaging with our existing network, we were introduced to individuals and projects that align closely with our vision and values. These connections have led to two new partnership agreements, which

are now moving into the delivery phase.

To guide us in identifying new partnerships, we developed a framework that uses a 'funnel' approach to carefully assess potential projects against our partnership criteria.

By the end of 2024, we had four promising new projects in the funnel, thanks to the dedicated work of our projects team. Their efforts during these early stages are vital in laying the groundwork for successful, impactful partnerships.

## Strategic Planning with Partners: 3-5 year plans

Planning for the future is an essential element of our collaboration with partners. Many of the contexts in which our partners work are marked by uncertainty and rapid change, making a strong strategic approach important. This year, our projects teams devoted significant time to supporting our partners in developing 3-5 year plans.

This process helps equip our partners to navigate unpredictability while staying focused on long-term impact. I am pleased to report that all of our partnerships now either have 3-5 year plans in place or are making substantial progress toward completing them.

## Refocusing our fundraising efforts

The fundraising environment remains challenging, particularly in light of the lasting impact of COVID-19 and the ongoing cost-of-living crisis. In response, we reviewed our fundraising activities and developed a three-year strategy aimed at growing our income.

This strategy includes re-engaging with lapsed donors, rebuilding relationships with high-net-worth individuals, and maintaining a strong focus on trusts and foundations.

Recognising the need to strengthen our fundraising team, we undertook a restructuring process and welcomed a new team member in March 2024. With this addition, our team is well-positioned to implement our strategy and drive our fundraising efforts forward.

A key focus this year has been strengthening relationships within our supporter community, particularly with local churches. Through Sunday and midweek visits and meaningful discussions with pastors, we've been able to deepen these connections.

Our relocation to High Wycombe provided an exciting opportunity to engage more closely with the local community, especially its church networks. We were thrilled to connect with three new churches we hadn't worked with before, representing an important step in expanding our support network.

# Future Plans 2024-25

## Growing our portfolio of partnerships:

We will establish new partnerships and projects, ensuring each is time-limited to foster partner independence. In 2024-25, we aim to add at least two organisations to our portfolio. All new partnerships will be guided with thorough research and due diligence.

## Strengthening supporter engagement and communication:

Building stronger connections with our supporters and engaging with new supporters is essential for our longevity. This year, we will aim to deepen relationships and increase the reach of our fundraising activities. This includes improving the quality of our messaging, participating in and hosting engaging events, and developing our campaigns.

## Implementing a new CRM System:

To boost efficiency, we will adopt Donorfy, a cloud-based CRM designed for charities. This system will streamline communication, financial management, fundraising, and governance, enhancing our operational effectiveness.

## Developing an organisational strategic plan:

We will review and develop a five-year organisational strategy to align our efforts, ensuring sustained impact and mapping how we will continue to deliver our mission for years to come.



# Activities and Achievements

Throughout the year, we continued to work closely with local Christian organisations which serve vulnerable communities. Our commitment to addressing disadvantage and exploitation around the world remained at the heart of everything we did. To achieve our mission we used a multi-faceted approach, which we've structured into six key areas of support.



## Faith and Restoration

We provide opportunities for individuals who have felt forgotten and lost sight of their worth and purpose, to discover hope in Jesus Christ.



## Access to Education

We advocate for and provide, primary, secondary, and further education opportunities, ensuring that children and young people have access to quality learning regardless of their background.



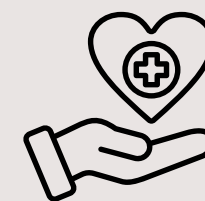
## Building Partnership Resilience

Recognising the risks and vulnerability of relying on external funding, we work with our partners to mobilise and build a local resource, so the impact of their work can continue long into the future.



## Livelihood Building

We empower individuals with skills and resources to break free from the constraints of disadvantage and exploitation, fostering entrepreneurship and self-sufficiency.



## Health and Wellbeing

We offer compassionate care and rehabilitation services to individuals affected by exploitation or addiction, helping them heal and reintegrate into society.



## Community Strengthening

We equip communities to effectively address the needs amongst them and drive their own development, building their self-reliance and resilience.



## Faith and Restoration

### Why we ask God to restore

We believe that when we are disconnected from God we lose sight of our worth and our purpose.

In the communities we serve, some have never heard the good news of Jesus, while others have encountered challenges in life which have led them away from Him.

Sharing the hope of Christ is central to restoring their sense of worth and purpose. With renewed confidence and hope, they are empowered to lift themselves out of poverty and pursue the life God intended for them.

### What we do

All the projects we support are carried out to witness to the love of Christ. Where it is possible, our partners support individuals to discover the gospel, by providing regular bible studies, discipleship programmes, and fostering a culture of prayer.

For those who welcome Jesus into their lives, a profound transformation begins. They discover their worth as God's children, each uniquely made in his image and saved through his Son. They also learn that God has gifted them with talents and a purpose to use these gifts for his glory and in service to others.

When they invite God into their lives, he works with them to restore their relationships - with themselves, with others, and with their environments - as they embrace their God-given potential.

*"May the God of hope fill you with all joy and peace as you trust in him, so that you may overflow with hope by the power of the Holy Spirit."*

*Romans 15:13*

*Highlights from this year:*



**20**

women in the DRC who have been sexually exploited in the past took part in ongoing discipleship



**3**

women in DRC chose to declare their faith and publicly commit to Jesus Christ by getting baptised



**22**

people regularly attend weekly bible studies in South Africa



### Highlights from 2023-24

Throughout this period, we have prayed regularly with and for our partners. We recognise that our words, actions and efforts are limited, but God is powerful and able to achieve much more than we could on our own.

Additionally, we believe there is a spiritual element to poverty and dependency, and we have been committed to praying that God would break those chains and allow people to live in freedom and dignity.

#### Learning God's great love

In 2023-24, our partners, BOMO, journeyed alongside courageous women in the Democratic Republic of Congo, supporting them as they navigated leaving sexual exploitation to build futures filled with hope and purpose.

Through our partnership, twenty women participated in Bible studies, and three of them took the life-changing decision to declare their commitment to the Lord in front of others in baptism.

These women have all experienced deep trauma and challenging upbringings. Yet, in our partner's programme, they study the Bible together and discover the transformative message of God's unconditional love. Gradually, they come to see their worth in God's eyes, understanding that they are beautifully and wonderfully created, accepted just as they are.





This restoration has sparked a desire to give back and help others. Many of the alumni volunteer with our partners, serving in the outreach team. Together, they walk the streets of Kinshasa, reaching out to others still caught in exploitation.

Through sharing their own powerful stories, they offer encouragement and hope, inviting them to envision a life beyond exploitation and a future filled with dignity and love.

## Healing from rejection in Kenya

Children with disabilities and their families often face severe rejection and isolation because of stigma and misconceptions, with many believing disability to be caused by a curse or sin. In 2023-24, we continued our partnership with Dreamland Mission Hospital offering hope and transformative healing to these families, challenging harmful beliefs and replacing shame with dignity and empowerment.

During the year, the hospital chaplain was a central part of our partner's work in patient and family restoration. From offering compassionate support before surgery to sharing the good news of Jesus Christ, the chaplain's support was both

spiritual and emotional. Beyond the hospital, the chaplain joined our partner's outreach clinics, actively working to shift community perception of disability through messages of acceptance and grace, showing how God is enabling our partner's life-changing healthcare.

The impact year on year is profound. Every family reported feeling welcomed, respected and uplifted, recognising that the care they received was in the name of Jesus. Additionally, the chaplain served hospital staff through leading daily devotions, helping nurture their spiritual and mental well-being amid the pressures of their work.

Together, we have sown seeds of hope and healing – not only physically but also changing the narrative surrounding disability in rural Western Kenya.



# Philomene's Story

\*names have been changed due to the sensitive nature of the story



When Philomene\* discovered that there is hope and salvation in Christ, it changed everything.

Philomene had a dream of studying law, but when her father passed away, she had to drop out of secondary school because she could not afford the school fees. With no means to provide for herself, men began to exploit her.

She was in a very dark place when she met two of our partner's evangelists. They talked with her about how they had been exploited themselves and how their lives were now completely different.

The evangelists invited her to a Bible study at our partner's centre, and it was there that she encountered God's love, which completely changed the course of her life.

Over several weeks at the Bible study, Philomene discovered she had a talent for singing and loved singing praise to God. She began to feel that God had a purpose for her life and started to see Him guiding her in her decisions.

It was also during this time that Philomene formed her courageous decision to leave sex work.

Following through on her decision wasn't easy. She dealt with a difficult internal battle. She started asking the Lord, How would I manage to earn money? What other options are open to me?

She felt Christ say that he wanted to use her for good and would provide another way for her. It was a month or so after this that BOMO invited Philomene to their residential tailoring course.

*"She began to feel that God had a purpose for her life and started to see Him guiding her in her decisions."*

At the beginning of the course, Philomene was quite shy and sometimes a bit angry in her reactions.

Then slowly, her behaviour changed, and she became the first to encourage others, to experience Jesus' love and was friendly to everyone.

Today, Philomene is thriving. She's in her second year of training and is continuing to deepen her faith; she especially loves singing to the Lord. She also has a new dream to set up a business with her best friend and fellow trainee, Gabie\*, so they can support themselves.





# Access to Education

## Why we open access to education

Despite significant progress in expanding education globally, certain groups still struggle to access quality and inclusive education that meets their needs.

In some cases, education is provided in a language that is unfamiliar to minority groups, creating a barrier to learning. For others, the financial burden of sending their child to school can prevent them from gaining an education. Additionally, challenging circumstances at home can result in children missing substantial amounts of school, causing them to fall behind and eventually drop out.

## What we do

We work to ensure that every child, regardless of their background or circumstances, has access to quality and inclusive education.

We offer programmes that address barriers faced by marginalised and minority communities, providing education in mother tongue languages, building sustainable livelihoods so that families can afford school fees.

For children who have missed school, we provide tailored support that helps them to catch up and ensure they are back on track.

*"Instruct the wise and they will be wiser still; teach the righteous and they will add to their learning."*

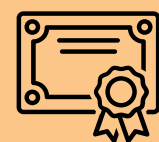
*Proverbs 9:9*

## Highlights from this year:



**527**

primary school children in India were able to learn in their own language



**14**

young people in Kenya graduated with a qualification and joined the workforce



**10**

women in Pakistan and Nepal were supported to attend further education



## Highlights from 2023-24

### Further education for better career opportunities and financial independence

In 2023-24, we supported twenty-two young men in Naivasha, Kenya, to attend further education courses. These young people have all faced homelessness in their childhood and their families were unable to afford further education.

With our partner, Sunshine Rehabilitation Centre, we funded their university or college fees and provided tailored mentoring and career guidance as these young men transitioned into adulthood.

By the year's end, 14 of these students had successfully graduated from their course and secured employment, achieving financial independence and stepping confidently toward a sustainable future.





### The first in their families to access inclusive education

In the remote villages of Malkangiri, India, we continued our partnership with Asha Kiran Society to provide accessible, multi-lingual education for primary-aged children.

Through being taught in their mother tongue, these children gain a strong foundation in a familiar language, easing their transition to learning the state and national languages.

This curriculum approach prepares students for life-long learning and enables them to advance to secondary schools, where instruction is in the state language of Odia, and one of the national languages, English.

In the 2023 school year, 527 children attended the classes, many of them are the first in their families to access education. This milestone not only builds foundational knowledge but also opens opportunities for them to reach their academic potential.

### Equal access to further education in Pakistan and Nepal

During the year, we provided university scholarships to 10 students – five young women in Pakistan and five students from Nepal. All come from rural areas where very few have the opportunity to continue their education to university level.

Our partners recognised the long-term impact of equipping individuals rooted in their communities to serve as skilled professionals and also to share their learning with others.

Several students are volunteering with community-based organisations alongside their studies, gaining experience that will enable them to uplift and serve their communities effectively when they return.

Through these initiatives, we continue to promote educational equity and foster the skills that bring lasting change to marginalised communities.



## John's Story



It is hard to believe that when John was a young boy, every day was a struggle for survival. Today, thanks to our partner's work and John's resilience, his future is bright with possibility.

John's mother, a single parent, relied on unpredictable income from casual work, which often wasn't enough to support her family.

By the age of seven, John had to leave home and ended up begging on the streets of Naivasha, Kenya, to feed himself.

After a year of this precarious life on the city streets, an encounter with our local partner, Sunshine Rehabilitation Centre, set him on a new path. He gained a stable home and access to the education that enabled him to attain a sustainable livelihood.

Thanks to our partner, he was enrolled in primary school and then progressed through secondary school, though not without difficulties.

Given the disruption of his early childhood, it is no surprise that initially, his progress through schooling was not entirely smooth. John faced issues with his discipline, at times proving to be uncooperative and struggling to motivate himself.

But towards the end of his 'O' levels, he experienced a complete turnaround.

He began to study diligently and after counselling, became respectful to all. He passed his exams, which enabled him to be accepted into university where he chose to pursue a Diploma in Horticultural Production.

What was evident to everyone was John's genuine passion for horticulture, and his hard work took him from strength to strength. He graduated from his course in late 2023.

*"I thank God for helping me and giving me a sense of belonging."*

By March 2024, John had rented two acres of land on which he is able to grow sugar snaps for the export market. This is a crop which is very labour-intensive, allowing him to employ ten others, including his own mother. His access to education has certainly proved invaluable and truly transformative!

Looking back at his journey John said: "I thank God for helping me and giving me a sense of belonging."





# Building partnership resilience

## Why we build partnership resilience

The locally-led organisations we partner with are working hard to serve God and make a lasting difference in overlooked communities.

To provide these vital services, they rely on external funding, leaving them exposed and dependent on others.

We think it is crucial to strengthen the organisations we partner with so that they are robust and the impact of their work can be sustained long into the future.

## What we do

We work with partners to clarify their vision and objectives, embed good governance, improve their follow-up with participants, monitor and reflect on their work, develop their team's capacity, cultivate new leaders and build their financial sustainability.

*"They are like a man building a house, who dug down deep and laid the foundation on rock. When a flood came, the torrent struck that house but could not shake it, because it was well built."*

*Luke 6:48*

### Highlights from this year:



2

income generating schemes were launched in Chad to help our partner support their service delivery work with orphans



4

partners have been supported in creating five-year plans to help them clarify their objectives and refine their longer-term strategy



15%

of Change Makers' funding was earned through their own income generating activities



## Highlights from 2023-24

### Employment opportunities and growing local income in South Africa

In Worcester, South Africa, our partner, Change Makers, runs a small carpentry business, selling hand-made woodwork products in the local community.

Their business employs alumni of the programme, individuals who have overcome addiction and are seeking to build a sustainable livelihood. Additionally, the purpose of the business is to generate income to be used towards the running costs of the organisation.

In 2023-24, our partners more than doubled their profits, increasing from £700 in 2022-23 to approximately £1,800. While this amount is a modest contribution to their overall costs, when combined with their other fundraising and local corporate partnerships, it equates to 15% of their total expenditure.

Importantly, this income from carpentry is unrestricted funding and can be allocated where it is most needed; donor and other external funding is often restricted to particular uses.





Managing a small enterprise like this is very different to managing social action projects. Our partners have been developing their skills in this area as they go.

Our projects team has helped Change Makers track their carpentry finances to know when they are breaking even and then making a profit. They have also considered decisions about how much to reinvest in the business and how much to use the profit to support Change Makers' work.

### Launching income-generating initiatives in Chad

In 2023-24, we started partnering with an organisation in N'Djamena, Chad, that has historically been fully funded by external donors. The Bethanie Project supports families who have lost a mother during childbirth. The infant often becomes dangerously malnourished without their mother's milk, our partners provide life-saving care for the child and training for the carer.

Previously, this aspect of their work relied on external funding. The projects team worked with Bethanie to develop a plan to grow local income streams to support their service.

Small organisations like Bethanie rarely have funding that is not ring-fenced for projects. This means that they do not have funding available to develop their organisations so that they last into the future.

Our partnership is helping Bethanie to build a reserve fund for emergencies and develop a long-term strategy. It has given Bethanie the opportunity to invest in building the resilience of their organisation.

Together, we launched two initiatives during this period; one involved refurbishing a house in order to rent it out, the other was selling their enriched baby food in the local community. The income from both of these activities would go towards the cost of formula milk for the orphans.

In the meantime, Project Possible is covering the

cost of the milk and gradually passing this cost over to Bethanie as their local income increases.

The projects team worked closely with Bethanie to develop their plan and have journeyed with them through the implementation, adjusting the plans when the inevitable bumps in the road came up, as is often the case when starting small businesses.



## Kaltouma and Zenaba's Story

\*names have been changed due to the sensitive nature of the story

Our partner in Chad, the Bethanie Project, supports families who have lost a mother during, or shortly after, childbirth.

A designated adult, often a grandmother, who has taken on the responsibility of caring for the infant, is invited to live at the Bethanie Centre with the baby for a few months. The baby is provided with good-quality formula milk and the caregiver learns how to look after the child.

Previously, this activity relied on external funding, but Project Possible have supported Bethanie to manufacture enriched baby food. The sale of this to the community now generates income to support the purchase of the formula milk essential for the healthy development of the children in the programme.

Two weeks after giving birth to Kaltouma\* and her twin sister Zenaba\* their mother, who had been suffering from haemorrhaging, tragically passed away.

Initially, their grandmother looked after them, but she struggled to keep them healthy and without access to infant milk, it seemed that Kaltouma, the smaller twin, would not survive.

A visit by our partner's social worker identified the twins' desperate state of health and after much persuasion, the grandmother took them for treatment at hospital. From there, they were referred to the Bethanie Centre.

With some financial assistance, the grandmother was also able to stay at the centre, and after only a



*"Previously, this activity relied on external funding, but Project Possible have supported Bethanie to manufacture nutritious baby porridge."*

couple of weeks of receiving regular formula milk, Kaltouma and Zenaba had gained weight.

Additionally, their grandmother has been able to improve her knowledge of how to look after the twins once they leave the centre.

For now, the babies and their grandmother remain at Bethanie and are progressing well, with each of the twins having gained over 50% in weight since their arrival at the centre.

Our partners report that they will soon be ready to go home.





# Livelihood Building

## Why we build livelihoods

In overlooked communities, employment opportunities are limited, making it difficult for families to earn a stable income and break free from poverty. Many families rely on seasonal work or unpredictable incomes, leaving them vulnerable to crises.

By focusing on livelihood development, we aim to empower individuals to use the talents and resources they have to build resilience against uncertainties, fostering long-term economic stability and well-being for themselves, their families and also their communities.

## What we do

We help individuals acquire skills and hands-on experience through training apprenticeships, enabling them to earn a stable income and support themselves and their families.

With the skills they gain, participants can either enter employment or develop their own business ideas. For those interested in starting small businesses, we provide investment through start-up grants and revolving micro-loans to help them get started. They then take the lead on their entrepreneurial journey.

*In Mark 6:30-44, Jesus asks his disciples to feed 5,000 people. The disciples focussed on the scale of the need. Jesus focussed on what the community already had - five loaves and two fish*

*Miraculously, the whole crowd was fed with plenty left over. Jesus encourages us not to be overwhelmed by the scale of the need but to faithfully use what we have, however small, to serve Him.*

### Highlights from this year:



20

women in Bolivia who were once sexually exploited have accessed loans to start small businesses



10

families in Western Kenya received start-up grants and have built stable businesses



4

men in South Africa, who had completed the drug rehabilitation programme, were supported with their apprenticeships



## Highlights from 2023-24

### Revolving micro-loan programme in Bolivia

In Bolivia, 20 women, who were once sexually exploited, received micro-loans to set up small businesses and to provide for their families.

These women have made the brave decision to leave exploitation, and have been supported to process their trauma and unlock their potential. They reach an important point where they need to find safe and dignified ways to earn an income and build a future filled with possibilities.

The 20 women were trained in managing finances and how to run a small business. The small loans then enabled them to turn their business ideas into reality.

As the women grow their businesses, they are encouraged to repay their loans. The funds then

go back into a pot that becomes a revolving loan fund. All the women have been repaying their loans, and during this period, six women have fully repaid their loans.

Project Possible invested again in this fund this year, and soon, our partners will be able to continue supporting women without further financial support from Project Possible.







### Small enterprises in Kenya

In 2023-24, we provided start-up grants to 12 vulnerable families in Western Kenya whose children received treatment at our partner organisation, Dreamland Mission Hospital.

While the life-changing treatment gives the family a fresh start, some do not have the resources or support systems necessary to thrive. Our partner invests in these vulnerable families with training, initial capital and mentorship to help them set up small enterprises.

By the end of the year, ten families had successfully established stable businesses and are now able to support their children. Unfortunately, two of the families dropped out of the programme.

Some of the families with stable businesses have managed to save money from their earnings,

which they have invested in assets such as land. With the land, they have started farming enterprises to grow their resilience and improve their livelihoods.

During this period, we have supported Dreamland Mission Hospital to employ a community worker, who has collaborated with a team from the hospital to develop their project. They form a highly effective team, and our project team meets with them monthly to assess and reflect on the participants' progress and plan the way forward. This is only the second year that this project has been run, and together the teams continue to refine and improve it.

### Apprenticeships in South Africa: preparing for employment

In South Africa, we supported 4 men in 2023-24 to access apprenticeships. All four of these men have gone through our partner's drug rehabilitation programme, helping them overcome their drug addiction and open doors of possibility in their lives.

Through the apprenticeships, the men are provided with specialist training and hands-on experience in their field of choice, building their practical and soft skills. Ultimately, this helps them prepare for employment.

By the end of the year, three of the men completed their apprenticeships and secured employment. The remaining individual from this cohort is continuing to progress through his apprenticeship.

## Nayra's Story

\*names have been changed due to the sensitive nature of the story

In Bolivia, Nayra\* has shown great determination to build a life beyond exploitation, where she can provide for her family and be a spark for her children.

Today, she is making her dream a reality. She is running a thriving small business producing made-to-order clothing and handbags.

A few years ago, Nayra was able to find solace in our partner's centre, the 'House of Hope'. There, she had access to counselling as well as opportunities to develop a whole range of new skills. During this time, her entrepreneurial spirit really blossomed and a business idea began to form.

Following a modest investment made by ourselves via our local partner, Project Suma, Nayra was able to purchase a new button machine to help her start up her business. With the machine, she manufactured wallets and created covers for washing machines. She has been diligent in making repayments against the micro-loan she received.

Nayra's business acumen has also been developing. She has been very active in researching ways to improve the marketing of her products and advertising them online.

The staff at Project Suma have been particularly impressed with her motivation to find new customers and her willingness to introduce innovative designs.

In addition, Nayra has been keen to enhance her soft skills, receiving coaching in subjects such as effective communication, conflict resolution, and time management.



The income generated by her expanding business has been used to help her grandchildren through school, with some of the older ones already progressing to university!

Nayra takes great pride in reflecting on what they have achieved, but it is surely her own incredible resilience and determination which tell the real success story: after all, it is Nayra's hard work which has given the next generation some real hope of a brighter future, as well as providing this incredible grandmother with a sustainable livelihood.

*"With our partner's support, her entrepreneurial spirit really blossomed and a business idea began to form."*





## Health and wellbeing

### Why we improve health and well-being

Access to quality healthcare for marginalised communities is often too expensive for those who need it most. As a result, many individuals and families fall through the gaps in receiving essential treatment and care.

The people our partners work with have often endured traumatic experiences, such as violence, abuse, exploitation, or abandonment. For some, this affects their mental health.

Additionally, living with the constant stress of trying to meet needs, as well as feeling vulnerable and marginalised, can be deeply traumatising, affecting their well-being. These factors can lead to struggles with low self-esteem, depression, anxiety, and other mental health challenges.

### What we do

We contribute to healthcare services that support vulnerable, low-income families with life-changing treatments. For families who fall through the gaps, we offer a lifeline.

Our partners accompany individuals on their journey of mental healing, offering tailored programmes that help them process trauma, restore hope, and awaken new possibilities for their lives.

*He heals the brokenhearted and binds up their wounds.*

*Psalms 147:3*

#### Highlights from this year:



10

children and young people from families affected by sexual exploitation received one-to-one counselling in Bolivia



18

men in South Africa have successfully completed a 6-month drug rehabilitation programme



90

orthopaedic surgeries were performed in Kenya on children with various conditions including clubfoot



### Highlights from 2023-24

#### Processing trauma and building hope-filled futures

In El Alto, Bolivia, we worked with 60 children and young people who have been affected by or who are at risk of exploitation. With our partners, Project Suma, we provide after-school activities at the House of Hope. There, the children receive homework support, balanced meals, and a safe place to play with other children.

Alongside these activities, our partners assess each child's circumstances and offer counselling to those who are extremely vulnerable or who have experienced trauma.

In 2023-24, 10 children and young people received counselling. This support has been vital in helping them process their trauma and gain tools for healing and restoring hope. Our partners will continue to support all the children and young people until they are secure in their



future and no longer need assistance, typically by the age of 16.

During the year, our partners faced significant staff turnover. While this presented challenges, the team worked hard to maintain the continuity of services and uphold the quality of care.



Our projects team adjusted their support to work closely with our partners as they navigated these changes, ensuring that they were available to offer encouragement and guidance whenever needed.

**Healing from addiction**

In South Africa, we worked with our partners, Change Makers, continuing to bring transformation to the community of Worcester – an area with high levels of drug addiction and gang culture.

In 2023-24, our partners worked with 33 men in healing from addiction, and building their sense of belonging outside of gang affiliation. Eighteen men successfully completed the programme during this period. Four of the men dropped out and did not complete the programme while eleven were still working through the programme at the end of the year.

Change Makers hosted two reconciliation breakfasts. This is where the men invite their families to share a meal and have the

opportunity to publicly apologise to their families for the harm they have caused and ask their forgiveness. This is a powerful moment that helps families to start the journey of rebuilding trust.

During this period, 25 of the 33 men had some family members attend a reconciliation breakfast and started to restore their relationships. The families of the four men who were unable to attend found other ways to visit, call, and overall reconnect with the men.

Unfortunately, five men were not able to reconcile with their families in 2023-24, but they are continuing to reach out and being patient until their family members are ready to meet.



# Jevonne's Story



In the community of Worcester, South Africa, our partner, Change Makers, provides opportunities for young men as they endeavour to break free from addiction.

Through a structured faith-based programme, Change Makers journeys with each of the men, working together to change their habits and behaviours, encouraging them to reconcile with their often-estranged families, and equipping them with skills and work experience to successfully reintegrate into mainstream society.

Throughout all of this, they are given the opportunity to discover the hope and unconditional love of Jesus Christ.

One such young man with a difficult past was Jevonne, whose father abandoned him, leaving him to be brought up by his mother.

*"Those closest to him almost don't recognise him. The change has been so profound."*

When she remarried, Jevonne did not want to accept her new relationship and he rebelled, causing a huge amount of tension both at school and at home.

Eventually, his violent behaviour and drug addiction resulted in him being arrested and he spent time in prison.

At the time of Jevonne's release, his mother reached out to Change Makers for help. Through their programme, he received assistance to heal from his addiction and also took advantage of some counselling to help him overcome his past difficulties.

Although his pattern of rebelliousness continued at first, soon his behaviour changed.

He learned how to deal with conflict and how to respect others. He discovered his worth in Jesus and even started to lead the daily devotions. Finally, he restored his relationship with his mother and stepfather.

After graduating from the Change Makers' programme, Jevonne managed to get a job on a farm and started to feel really positive about the next stage in his life!

He fully understands the problems he has caused in the past, and since joining the programme, his spiritual and emotional growth has been incredible. Those closest to him almost don't recognise him. The change has been so profound.





# Community strengthening

## Why we strengthen communities

We are all part of a community. It could be our neighbourhood, our church, local schools, or a sports team or club. As communities, we hold huge potential to address challenges when we come together, bringing our resources, skills, and creativity. We can achieve much more together than we could on our own.

However, disadvantaged communities can experience feelings of shame and powerlessness, which can prevent them from recognising their potential.

## What we do

We collaborate with local partners to empower communities to identify their assets and resources to tackle the challenges they face and drive their own development.

One of the methods we use is to assist ‘community mobilisation facilitators’ to bring people together. The facilitators guide communities through a process that helps them recognise their assets, skills and ideas, as well as their challenges. They then work with them to make a plan to utilise their strengths to overcome their challenges.

*For just as each of us has one body with many members, and these members do not all have the same function, so in Christ, we, though many, form one body, and each member belongs to all the others.*

*Romans 12:4-5*

### Highlights from this year:



14

communities in India are generating income to support their primary schools



4

local churches in El Alto, Bolivia, worked with our partner to run events raising awareness on anti-trafficking and gender-based violence



12

participants in Western Kenya who have started their own businesses have formed peer support groups



## Highlights from 2023-24

### Growing community ownership in India

In 2023-24, we saw communities in Malkangiri, India, generate income to support schools in their villages. Fourteen Village Education Committees (VECs) collaborated to grow and sell crops and took on group labour jobs to donate their earnings to support the village school.

By March 2024, four VECs each covered the costs of their schoolteacher’s salary. This process of uniting around a shared vision, making a plan, and taking action together have strengthened bonds within the communities.

This growing community participation is the result of a much longer process. Our partner in India, Asha Kiran Society (AKS), has always worked closely with the villages, but in 2020, we asked AKS to consider how the local communities could be more involved and begin to financially sustain the education programmes. We shared

the vision of the road to sustainability, where the schools are no longer solely dependent on external funding.

There were significant challenges in the beginning, as participating families had limited resources. However, AKS persevered, seeing this as an opportunity to develop greater community ownership of the project—something that they value highly.

Project Possible supported AKS to employ a Community Organiser to take the lead in developing these ideas and starting the ‘community strengthening’ process. Since 2021, he has been mobilising the VECs to sustain the schools. The projects team has closely supported AKS on this journey, meeting monthly for updates and sharing in the challenges and successes. Our aim is to give our partners the space and power to determine their own path, while accompanying them closely as a critical friend. AKS shares our values in prioritising



community-led approaches and we can trust that the decisions they make are aligned with these values.

In 2023-24, we started to see the fruit of this work as the VECs were generating a small income and contributing the funds to the running costs of the schools in their villages.



## Peer support in Western Kenya

In Kimilili, Kenya, parents of children who have been treated for disabilities are developing a supportive community as they start small enterprises.

For many years, we have worked with our partner, Dreamland Mission Hospital, providing life-changing surgery for children with orthopaedic conditions. In 2022, our projects team asked our partner how the impact of the orthopaedic treatments could have a deeper impact on the families.

In response, Dreamland Mission Hospital developed a new programme that supports vulnerable families after surgery, helping them start businesses so that they can provide for themselves.

Following a successful pilot in 2022, we invested in 12 families in 2023-24. Throughout the year,

the projects team met regularly with our partner, encouraging them to consider how to evaluate and improve the new programme. With the space and guidance to reflect, they formed an idea of grouping the families so that they could navigate the ups and downs of business together.

As a result, these groups brought together people with lived experience of caregiving who were all starting small businesses, to support one another. The families have established strong relationships where they offer advice, share their struggles and encourage each other. There is also a healthy dose of competition and motivation as the parents seek to do their best in their business activities.

As a result, the participants have been very successful in setting up, establishing and growing their businesses. We have seen a trend that once they have one area of their business established, they quickly diversify by adding new products or invest in another activity. We believe that participants were successful in doing this because of the opportunities for peer-learning in the support groups.

Our hope is that these relationships will outlive our support to the participants.



## Sushil's Story



Sushil has lived all his life in a small village called Durla. For as long as he can remember, he has cared for the welfare of others in his community. He could see the potential of the village and wanted the next generation to have a better future.

However, without the skills or opportunities to make improvements, there were times when he was unsure the community would ever really change.

Several years ago, Asha Kiran Society set up a multi-lingual school in Durla. People in the village were trained up as teachers and they began running lessons in the local language.

As the school grew, more and more children were learning how to read and write and were getting further and further in their education.

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*"His dream of seeing his village step into its potential is becoming a reality."*

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Seeing these first embers of change, Sushil jumped at the chance of supporting the school by volunteering in the Village Education Committee.

Our support enabled Sushil to train in community mobilising. He learnt how to bring village members together and encourage teamwork so they could support their school.

The training unlocked his potential. With Sushil's efforts and ideas he helped the Village Education Committee to find innovative ways to generate funds.

One of his ideas was to sell guava leaves.

Through his contacts he had heard of a local company looking for organically grown guava leaves. Sushil brought this to the committee and organised a group of residents and parents from the school to help collect leaves. They then sold the produce to the company earning some funds to support the school!

Today, Sushil is a change maker in his community. Not only that, his dream of seeing his village step into its potential is becoming a reality.

Villages like Durla are now able to realise their God-given potential and create a hope-filled future for their children.





# Fundraising

This financial year has been a significant period for our charity’s fundraising efforts, marked by critical internal reflections and strategic developments. As we have continued advancing our mission, we have prioritised refining our brand and fundraising approach to better align with our vision, including forming a clear, target-driven fundraising strategy and plan.

## Rebuilding capacity within fundraising

At the end of the financial year, we welcomed a new member to our fundraising team. Their addition has reinvigorated our capacity and supported the return to key initiatives and fundraising activities. At the time of writing in October 2024, their contributions have been instrumental in implementing the first year of our new fundraising strategy, providing fresh energy and ideas that have been essential to our early successes.

## Spark Projects: evaluation and refinement

During 2023-24, we conducted an in-depth evaluation of our ‘Spark Projects’ – an integral part of our work as a charity since our rebrand in 2021. By reviewing both the successes and challenges of marketing these projects, we identified key areas of improvement in our messaging, fundraising techniques, and operational processes.

To further align with our brand, we took proactive steps to find the right balance in promoting and fundraising for both our Spark and Next Generation Projects, ensuring that each area receives the visibility and support it deserves.

These refinements have strengthened our ability to represent our two types of projects effectively while staying true to our refreshed identity.

## Fundraising Strategy

This year has been centred on strategic planning for our fundraising activities. Two years after rebranding, we assessed our fundraising strategy to enhance the effectiveness of our marketing and fundraising efforts. Our primary objective is to streamline our activities to maintain certain income streams while growing those that show the most potential.

At the core of our strategy is the intention to strengthen relationships with current donors and the cultivation of prospective new ones. By concentrating on narrowing the gap between our income and expenses, we aim to ensure that our charity can continue to fulfil its mission for many years to come.

## Alternative Christmas Gifts Campaign

One of the standout initiatives this year has been our annual Alternative Christmas Gifts campaign, inviting supporters to ‘release possibilities around the world’ and ‘give gifts that don’t just warm hearts; they change lives’.

Each gift was designed around unlocking potential and bringing lasting transformation. Thanks to the generosity of our supporters, the campaign raised over £7,400, making a significant impact in communities that are overlooked.

## Deep gratitude to our supporters

We are incredibly blessed and thankful for the faithful and steadfast support of our community, including our dedicated volunteers, generous donors, churches, and the Trusts and Foundations that partner with us.

Their support has been instrumental in enabling us to collaborate with our local partners and create a lasting impact in overlooked communities. We deeply appreciate their generosity, encouragement, and prayers.

As we look ahead, we are excited to continue increasing our fundraising activity, expanding our reach, and deepening our impact. To everyone who has been a part of this journey, thank you – your support is invaluable.

# Compliance and Public Benefit

The board of Trustees of Project Possible presents its report with the financial statements for the year ended 31 March 2024, which are also prepared to meet the requirements for a Directors’ report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out later in this report and comply with the Charities Act 2011, the Companies Act 2006, Project Possible’s Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice 2015, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) effective January 2019.

We have referred to the Charity Commission’s

guidance on reporting on public benefit as we prepared this Annual Report. Project Possible and its partners work with forgotten communities of vulnerable and marginalised people around the world, and our public benefit is delivered through our focus on these needs, regardless of race, religion, ethnicity, ability, age, gender, sexuality or nationality. The Trustees ensure that the activities undertaken contribute to the aims and objectives of the charity and are therefore confident that Project Possible meets the public benefit requirements.



# Financial Review and Sustainability

## Income and Expenditure

Project Possible's total income for the year, excluding legacies, was £376,404, which is lower than the previous year's income of £438,893. Donations from individuals, churches and trusts also decreased, to £300,353 (£343,853 2022/23).

Several factors impacted our income in 2023/24. As it had been a couple of years since our rebranding, we carried out a full review of our fundraising, evaluating which strategies were performing well and the most effective way to use the resources available to us. We paused some of our active fundraising while we reviewed our Fundraising strategy and recruited. The continued cost-of-living crisis also contributed to a fall in donations. We are, as always, so grateful to our committed supporters who continued their support both financially and in prayer.

The income and expenditure statement shows a deficit of (£242,677), this was a higher loss than in 2022/23 (£204,073).

The investment portfolio recovered well in the period, with a gain of £60,482.

Total grant payments made in the year were £327,794, this includes payments made to Brighter Futures children's homes which were provided for in a previous accounting year. The provision for the Brighter Futures children's homes was fully reviewed and reduced to £183,349. This reduction in the Brighter Futures children's homes provision and the payments previously provided for means that the net amount for Grant funding in the accounts was £244,588.

The allocation of grant funding and support costs made this year were: Africa 52.8% (2023: 58.4%), the Americas 19.0% (2023: 22.2%), Asia 28.2% (2023: 19.4%) and Europe & Middle East 0.0% (2023: 0.0%).

At the year end, total funds amounted to £2,536,998 (2023: £2,719,193) reflecting the policy of the Board

to maintain grant making at levels which incur an operating loss, to continue the transformative work being done by partners and the full provision for our commitments made with respect to the Brighter Futures children's homes.

## Balance Sheet and Reserves Policy

Each year the Trustees set aside sufficient reserves, to ensure a balance between spending to meet the immediate needs of our programmes and protecting our future work, by allowing time to adjust to any unexpected operational challenges in our overseas work or to a large or unexpected reduction in the amount of income we receive.

The target level of reserves is between six and nine months of grant expenditure for projects funded from unrestricted giving, which equates to approximately £400,000. The charity has been able to maintain the planned level of reserves throughout the year. The basis for determining the target level of reserves is kept under review by the Trustees.

Our intention to support our Brighter Futures children's homes has been reviewed and the provision reduced this year to £183,349 (£266,554 in 2022/23). This reduction is due to a full review of reports from all the homes, their current needs and in some cases a reduction in the number of children needing support.

The Development Fund was used in 2023/24 to reduce the impact of the reduction in income. It has enabled us to maintain staff levels, carry out all planned overseas trips to our partners, continue to issue our quarterly magazine and benefit from our new digital asset management system.

Project Possible is placing a significant emphasis on sustainability, seeking to reverse dependency created historically with partners and mitigate against this in the future. The road to sustainability is the journey that we are now taking with partners to enable their work with individuals and communities to move away

from a mindset of dependency on external support and to see transformation last long into the future. A 'sustainability and climate change fund' has been designated to support this work. This will be used to make grants towards initiatives that assist our partners and participants to build their capacity to be financially more resilient with reduced dependency on external funding. This may involve building the human resource capacity and asset base that will enable them to establish and run income-generating activities (and other fundraising activities) to provide reliable future income streams for their work, allowing us to progressively reduce their grants.

Recognising that as an organisation we wish where possible to respond to climate change, this "sustainability and climate change" fund will be made available to support our partners and project participants, who have a long-term plan for building the sustainability of their work, and who can benefit from a capital investment to support them, for example, to reduce their fossil fuel consumption by investing in solar power, or solar based income generating activities.

The need to replace our outdated customer relationship management (CRM) system has been recognised, and research has taken place on the way forward with expenditure due to take place at the start of 2025. We have a designated New Technology Fund of £50,000 for anticipated future costs.

A positive outcome from the work of building sustainability of the projects is that we are investing time and funds to develop and build a pipeline of new projects with current partners and new partners according to our new approach. A project development fund has been designated to allow us to invest in workshops and development activities, and then to provide grants for starting around two new projects per year over the next 5 years.

Free (or Operating) reserves, which is money available to the Trustees to run the charity on a day-to-day basis, at the year-end stood at £791,393. The Board has put in place a financial strategy to disburse the legacy funds within the next 5-10 years.

## Investment Policy

The Trustees have a general power to invest and disinvest the Charity's funds in furtherance of the Charity's objects. The Charity's investment policy is reviewed annually by the Finance and Fundraising Committee with the objective being to maintain high liquidity while ensuring maximum security, meeting the ethical standards set by the Board and achieving a balance of capital growth and income. Funds available to meet grant payments are kept in short-term bank accounts so that payments can be made when required.

Rathbones act as our investment managers, managing the portfolio against the benchmark agreed by the Trustees in November 2017 of the WMA Income, ARC Charity Index and the Consumer Price Index (plus an appropriate return) over a current time horizon of 10 years.

The Charity's ethical investment policy specifically excludes companies whose principal business is in armaments, gambling, pornography, tobacco and alcoholic drinks, child labour and their exploitation.

Our portfolio holds a mixture of equities, fixed interest (gilts and bonds) and diversified assets as well as cash. We view the return to date as satisfactory and will continue to monitor performance against the benchmark and against the overall objective of generating an income return of up to £100,000 per annum.



# Structure, Governance and Management

## Organisation

The Trustees who served during the year ended 31 March 2024, who are also the directors for the purpose of Company law, are listed in the Reference section and are responsible for the governance of the Charity. None has any beneficial interest in the Company, all are members and each one guarantees to contribute £1 in the event of a winding up. They met on four regular occasions to formally discuss and progress the activities of the Charity and additionally met together regularly for prayer. The Board has established two subcommittees dealing with (a) International affairs and (b) Finance and Fundraising, which met between the formal meetings of the Trustees.

The Chief Executive is appointed by the Trustees to manage the day-to-day operations with delegated authority within terms approved by the Trustees. Trustees are appointed at General Meetings of the Charity following recommendations by existing Trustees. A third of directors are required to retire by rotation at each Annual General Meeting.

New Trustees are provided with details of the Charity's Memorandum and Articles of Association, Trustee reports and financial statements and a full background on the Charity's activities. They are also encouraged to access the Charity Commission website for details of Trustee responsibilities, governance guidelines and legalities. An induction process has been devised to ensure new Board members become fully familiar with the workings of the Charity following their appointment and includes the opportunity to meet with the Chief Executive and other staff.

## Grant making policy

Project Possible does not implement projects directly, it provides support, capacity building and grants to small and locally managed partners that are recognised, and government registered non-

governmental organisations (NGOs). Our partners must meet minimum standards in terms of financial controls, reporting capacity, safeguarding and governance.

Grants are made by distributing donations received, usually on a quarterly basis, to partners who have submitted a proposal for funding and agreed the basis of a Partnership Agreement between them and the Charity. Project Possible partners are required to submit reports and budgets regularly to the Charity in order for ongoing grants to be made.

The Chief Executive, with the Programmes and Partnerships Manager, will decide the number and level of grants to be provided to the charity's partners, based on the approved annual strategy and budget. The International Committee will review and approve the annual programme and any additional or urgent grant proposals identified by staff or the committee as requiring a higher level of governance scrutiny.

## Safeguarding

Part of our mission is to restore a sense of value and vocation to vulnerable people, and our Christian values commit us to treating everyone with dignity, care and respect. In order to keep all the people we reach through our work safe – partners, individual beneficiaries, staff and volunteers - we have invested a significant effort in developing a set of safeguarding policies and implementing them via a strict set of systems to ensure that these are followed. A suite of tools and training materials have also been developed and we continue to revise and improve these as annual reviews are undertaken with our partners. The Board of Trustees receives a report on an annual basis and considers emerging best practice and guidance to ensure that good safeguarding practice is being embedded in our own and our partner's organisations.

We actively encourage our staff, partners and

members of communities in which we work to report safeguarding concerns and incidents should they occur, as well as to report any allegations of historic incidents they may become aware of.

## Risk management

The Trustees have a risk management strategy which comprises:

- A regular (quarterly) Board review of the risks faced by the Charity; and
- established procedures to mitigate the risks identified.

The senior management team are responsible for ensuring that day-to-day risks are managed through agreed systems and procedures.

Risks identified include:

- 1) Movement of funds overseas - this is mitigated by using Convera (formerly Western Union), who are a leading worldwide provider and also by paying money direct to the Project Possible Partners who submit budgets and quarterly expenditure updates.
- 2) Use of funds overseas - this is mitigated by visits to the projects, Zoom/WhatsApp calls to gain updates and quarterly reports and expense budget analysis. Clear objectives are set on every project and budgets submitted prior to the commencement of the project for scrutiny.
- 3) IT system operation - information and files are stored on a secure cloud-based system and we have an IT support company who maintain the systems.
- 4) Data protection - our donor database is secured and is never shared with any other organisations and has a limited access, only used by key personnel.
- 5) Staff turnover and unfilled vacancies, particularly the challenge of recruiting fundraising staff – mitigated by actively seeking to recruit excellent staff.

The Trustees are satisfied that appropriate steps are being taken to manage these risks, and that sufficient procedures are in place to enable management and Trustees to assess the effectiveness of risk management.

## Fundraising

Project Possible does not use professional fundraisers or commercial participators. The Charity nevertheless

observes the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and Project Possible received no complaints relating to its fundraising practice.

## Remuneration Policy and Performance Management

Project Possible seeks to pay all of its staff a fair and appropriate salary, while making sure it exercises good stewardship and has the ability to do so. Staff pay levels including that of the Chief Executive, are reviewed on an annual basis by the Board, which then endorses the overall annual pay settlement for all staff during the annual Budgeting Planning and Approval process.

We actively invest in the learning and self-development of our staff and ensure that Staff Performance Reviews identify these needs. Budget provision is made for this purpose.



# Trustees' responsibilities in relation to the financial statements

The Trustees (who are the directors of Project Possible for the purposes of company law) are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgments and estimates that are reasonable and prudent;
- state whether UK 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

# Statement as to disclosure to our auditors

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

## Auditor reappointment

In accordance with section 485 of the Companies Act 2006, Summers Morgan was reappointed as the charitable company's auditors during the year and has expressed its willingness to continue in that capacity.

## Approval

The Annual Report was approved by the Trustees on the 11th December 2024 and signed on their behalf by

Jonathan Goldthorpe  
Chair



# Reference and Administrative Details

Status	Project Possible is a company limited by guarantee and is registered with the Charities Commission for England and Wales. At first registration the organisation was named “Rope Charitable Trust”. This was changed to Project Possible in April 2021.		
Governing Document	Project Possible is governed by its Memorandum and Articles of Association, first incorporated 10th March 1998 then amended by special resolution 11th December 2008 and amended again by special resolution 22nd April 2021. This second amendment was for the name change to Project Possible, and to bring some clauses into line with current employment legislation.		
Company Number	03524732		
Charity Number	1069608		
Registered Office and Operational Address	24 London Road West Amersham HP7 0EZ (Until December 2023)	3 Manor Courtyard Hughenden Avenue High Wycombe HP13 5RE (From January 2024)	
Trustees	<b>Trustee Name</b>	<b>From</b>	<b>To</b>
	Philip Derbyshire (Chair from 28/01/2021 to 25/04/2024)	17/01/2014	25/04/2024
	Antony Houghton	09/01/2009	Present
	Rev. John Shepherd	20/04/2012	26/10/2023
	Charles Thompson (Treasurer)	17/03/2017	27/04/2023
	Kaye Lillycrop	23/03/2018	Present
	Rev. John Bernard	29/04/2021	27/04/2023
	Francesca Compostella	28/04/2022	27/04/2023
	Jonathan Goldthorpe (Treasurer) (Chair from 25/04/2024 to present)	05/05/2023	Present
Trustees	Illia Djadi	18/05/2023	Present
Chief Executive	Dave Pepper		
Bankers	Lloyds Bank plc, 70-71 Cheapside, London EC2V 6EN		
Investment Managers	Rathbone Investment Management, 8 Finsbury Circus, London EC2M 7AZ		
Auditor	Summers Morgan – Chartered Accountants Sheraton House, Lower Road, Chorleywood WD3 5LH		

# Independent Auditor’s Report – To the Trustees of Project Possible

## Opinion

We have audited the financial statements of Project possible (the ‘Charity’) for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The 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 Charitable company’s affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 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 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.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees’ 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 Charity’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

## Other information

The Trustees are responsible for the other information. 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 we do not express any form of assurance conclusion thereon.



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

We have nothing to report in this regard.

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

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of Trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report which is also the directors' report for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

### Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, 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 liquidate the Charity or 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 144 of the Charities Act 2011 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances 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, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, the Charities Act 2011, taxation and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting any reading the minutes of the board of the trustees; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
  - making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
  - considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:



- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to actual and potential litigation and claims.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon; and
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

Use of our report

This report is made solely to the Charity’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity'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 Charity’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)

for and on behalf of Summers Morgan .....

Chartered Accountants

Statutory Auditor

First Floor, Sheraton House  
Lower Road  
Chorleywood  
Hertfordshire  
WD3 5LH

Statement of Financial Activities  
(including income and expenditure account)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income and endowments from</b>						
Donations and legacies 2						
Donations	148,588	151,765	300,353	178,240	165,613	343,853
Legacies	23,393	-	23,393	38,440	41,295	79,735
Investments	76,051	-	76,051	95,040	-	95,040
<b>Total Income and Endowments</b>	<b>248,032</b>	<b>151,765</b>	<b>399,797</b>	<b>311,720</b>	<b>206,908</b>	<b>518,628</b>
<b>Expenditure on:</b>						
Fundraising and donor support	69,960	-	69,960	86,259	-	86,259
Investment management fees	24,559	-	24,559	21,860	-	21,860
<b>Raising funds 3</b>	<b>94,519</b>	<b>-</b>	<b>94,519</b>	<b>108,119</b>	<b>-</b>	<b>108,119</b>
Africa	229,482	54,856	284,338	250,610	104,442	355,052
Americas	90,696	11,469	102,165	109,403	25,459	134,862
Asia	97,764	54,088	151,852	50,132	67,834	117,966
<b>Charitable activities 3</b>	<b>417,942</b>	<b>120,413</b>	<b>538,355</b>	<b>410,145</b>	<b>197,735</b>	<b>607,880</b>
Governance costs	9,600	-	9,600	6,702	-	6,702
<b>Total Expenditure 3</b>	<b>522,061</b>	<b>120,413</b>	<b>642,474</b>	<b>524,966</b>	<b>197,735</b>	<b>722,701</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>	<b>(274,029)</b>	<b>31,352</b>	<b>(242,677)</b>	<b>(213,246)</b>	<b>9,173</b>	<b>(204,073)</b>
Net gains/(losses) on investments	60,482	-	60,482	(237,011)	-	(237,011)
<b>Net income/(expenditure)</b>	<b>(213,547)</b>	<b>31,352</b>	<b>(182,195)</b>	<b>(450,257)</b>	<b>9,173</b>	<b>(441,084)</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(213,547)</b>	<b>31,352</b>	<b>(182,195)</b>	<b>(450,257)</b>	<b>9,173</b>	<b>(441,084)</b>
Fund balances brought forward	2,694,567	24,626	2,719,193	3,144,824	15,453	3,160,277
<b>Fund balances carried forward</b>	<b>2,481,020</b>	<b>55,978</b>	<b>2,536,998</b>	<b>2,694,567</b>	<b>24,626</b>	<b>2,719,193</b>

None of the charitable activities were acquired or discontinued in the year and there were no recognised gains or losses other than shown above.



# Balance Sheet

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		-		-
Investments	7		2,352,755		2,840,558
			<u>2,352,755</u>		<u>2,840,558</u>
<b>Current assets</b>					
Debtors	8	9,240		9,425	
Cash at bank and in hand		96,319		158,547	
Short term investment	7	300,000		-	
		<u>405,559</u>		<u>167,972</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(89,595)</u>		<u>(73,580)</u>	
<b>Net current assets</b>			<u>315,964</u>		<u>94,392</u>
<b>Total assets less current liabilities</b>			<u>2,668,719</u>		<u>2,934,950</u>
<b>Creditors: amounts falling due after one year</b>	9		<u>(131,721)</u>		<u>(215,757)</u>
<b>Net Assets</b>			<u><u>2,536,998</u></u>		<u><u>2,719,193</u></u>
<b>Charity funds</b>					
Restricted funds	10		55,978		24,626
Unrestricted funds:					
Designated funds	11		1,689,627		2,032,234
General fund	12		791,393		662,333
<b>Total funds</b>			<u><u>2,536,998</u></u>		<u><u>2,719,193</u></u>

The financial statements were approved by the Board on 11th December 2024

.....  
**Jonathan Goldthorpe**  
**Chair of Trustees**  
Company number: 3524732  
Registered Charity No. 1069608

# Statement of Cash Flows (for the year ended 31 March 2024)

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(362,005)	(253,177)
<b>Cash flows from investing activities</b>		
Interest from investments	-	58
Proceeds on disposal of investments	599,777	300,927
Net cash provided by/(used in) investing activities	<u>599,777</u>	<u>300,985</u>
<b>Changes in cash and cash equivalents during the year</b>	<u>237,772</u>	<u>47,808</u>
Cash and cash equivalents brought forward	158,547	110,739
<b>Cash and cash equivalents carried forward</b>	<u><u>396,319</u></u>	<u><u>158,547</u></u>
<b>Reconciliation of net movements in funds to net cash flow from operating activities</b>		
Net movement in funds for the year (as per Statement of Financial Activities)	(242,677)	(204,073)
<b>Adjustment for:</b>		
Interest from investments	-	(58)
Dividends and interest retained in investment portfolio	(76,051)	(94,982)
Management fees charged to investment portfolio	24,559	21,860
(Increase)/decrease in debtors	185	143,145
Increase/(decrease) in creditors	(68,021)	(119,069)
<b>Net cash used in operating activities</b>	<u><u>(362,005)</u></u>	<u><u>(253,177)</u></u>



# Notes to the financial statements

## 1. Accounting Policies

Project Possible is a private company limited by guarantee no. 3524732 incorporated in England and Wales. The registered office is 3 Manor Courtyard, Hughenden Avenue, High Wycombe, HP13 5RE (from January 2024). The company is registered with the Charity commission no. 1069608. The company was formerly named Rope Charitable Trust until it changed its name on the 16th June 2021.

### 1.1. Basis of preparation

These accounts have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for the UK and Republic of Ireland (FRS102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The accounts have been prepared in sterling, which is the functional currency of the Charity. Monetary amounts in the financial statements are rounded to the nearest £1.

The Charity meets the definition of a public benefit under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy.

### 1.2 Going concern

In reaching the conclusion on application of the going concern basis, Trustees have had regard to the cashflow and projections for the forthcoming 12 month period. The Trustees consider there are no material uncertainties about the charities ability to continue as a going concern. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

### 1.3 Incoming resources

Voluntary income is received by way of gifts and donations and is included in full in the Statement of

Financial Activities when receivable and legal entitlement has been established and can be reliably measured. The value of services provided by volunteers has not been included in the financial statements because that value cannot be reasonably quantified in financial terms.

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

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

Legacies from a person's death estate are recognised when we have been notified and probate has been granted before the year end, the estate has been finalised and the executors are able and ready to make the distribution.

### 1.4 Expenditure

Support costs are allocated to individual charitable activities on a pro rata basis. Staff and related costs incurred in liaising with Project Possible partners abroad, reviewing claims for grants and assessing the effectiveness of grant making is allocated directly to individual charitable activities as set out in note 3 to the financial statements.

Grants payable are recognised when paid, unless there is an earlier unconditional obligation to make payments. Where the charity has made a firm commitment to provide grant funding to a beneficiary over a number of years without significant conditions attaching to the grant and the commitment has been communicated directly to the grant recipient, the charity recognises a constructive obligation. The full amount of the commitment is recognized as a grant in the SoFA and a provision made in the balance sheet for amounts unpaid at the year end, apportioned between amounts due within one year and after more than one year.

All expenditure is inclusive of irrecoverable VAT.

## 1.5 Pensions

The Charity provides contributions to the personal pension funds of all staff. The pension costs charged in the financial statements represent the contributions payable by the Charity during the period.

## 1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fittings - life of the lease, up to six years  
Equipment - Straight line over three years

## 1.7 Investments

Listed investments are stated at market value and other fixed asset investments are stated at maturity value which is their best estimate of their market value. Realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

Investments which mature within twelve months are included within current assets.

## 1.8 Fund accounting

The funds held by the Charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the objects of the Charity at the discretion of the Trustees;
- Unrestricted designated funds – these are funds set aside by the Trustees out of unrestricted general funds for the purposes noted in the financial statements; and
- Restricted funds - these are funds which can only be used for particular purposes within the objects of the Charity, usually to support particular projects or needs. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Gift Aid related to restricted donations is treated as restricted income.

## 1.9 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.

## 1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. As noted in 1.7 above investment realised and unrealised gains and losses are reflected through the Statement of Financial Activities.

## 1.11 Taxation

The Charity is not subject to Corporation Tax. It is entitled to claim from HM Revenue & Customs the tax associated with income received under Gift Aid.

## 1.12 Foreign currency transactions

Foreign currency transactions are translated to sterling at rates ruling at the date of the transaction.

## 1.13 Critical Accounting estimates and judgements

In the application of the charities 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.



# Notes to the Accounts

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations				
Other gifts and donations	148,588	151,765	300,353	343,853
Legacies	23,393	-	23,393	79,735
	<u>171,981</u>	<u>151,765</u>	<u>323,746</u>	<u>423,588</u>
	<b>2023 £</b>	<b>2023 £</b>	<b>2023 £</b>	
Donations				
Other gifts and donations	178,240	165,613	343,853	
Legacies	38,440	41,295	79,735	
	<u>216,680</u>	<u>206,908</u>	<u>423,588</u>	

3 Resources expended	Staff costs 2024 £	Other costs 2024 £	Grant funding 2024 £	Total 2024 £	Total 2023 £
Costs of generating funds					
Fundraising and donor support	45,905	24,055	-	69,960	86,259
Investment management fees	-	24,559	-	24,559	21,860
<b>Total</b>	<u><b>45,905</b></u>	<u><b>48,614</b></u>	<u><b>-</b></u>	<u><b>94,519</b></u>	<u><b>108,119</b></u>

Fundraising activities included various events completed by supporters and advocates of the Charity.

### Charitable activities

- 1 Grant funding is direct grants made to Partners.  
2 Grant making is direct liaison with Partners and managing the relationship in its entirety.  
3 Support costs includes all other administration. The costs are apportioned across grants by reference to grants by area to total grants payable.

<b>Africa</b>					
Grant funding 1	-	-	129,182	129,182	194,561
Grant making 2	66,005	11,713	-	77,718	83,199
Support costs 3	45,463	31,975	-	77,438	77,292
<b>Total</b>	<b>111,468</b>	<b>43,688</b>	<b>129,182</b>	<b>284,338</b>	<b>355,052</b>
<b>America</b>					
Grant funding 1	-	-	46,416	46,416	73,902
Grant making 2	23,716	4,209	-	27,925	31,602
Support costs 3	16,335	11,490	-	27,825	29,358
<b>Total</b>	<b>40,051</b>	<b>15,698</b>	<b>46,416</b>	<b>102,165</b>	<b>134,862</b>
<b>Asia</b>					
Grant funding 1	-	-	68,990	68,990	64,643
Grant making 2	35,250	6,256	-	41,506	27,643
Support costs 3	24,280	17,077	-	41,357	25,680
<b>Total</b>	<b>59,530</b>	<b>23,332</b>	<b>68,990</b>	<b>151,852</b>	<b>117,966</b>
<b>Total</b>					
Grant funding 1	-	-	244,588	244,588	333,106
Grant making 2	124,971	22,176	-	147,147	142,444
Support costs 3	86,078	60,541	-	146,619	132,331
	<u><b>211,048</b></u>	<u><b>82,717</b></u>	<u><b>244,588</b></u>	<u><b>538,355</b></u>	<u><b>607,880</b></u>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

3 Resources expended (continued)	Staff costs 2024 £	Other costs 2024 £	Grant funding 2024 £	Total 2024 £	Total 2023 £
Governance costs - audit fees	-	9,600	-	9,600	6,702
<b>Total resources expended</b>	<u><b>256,953</b></u>	<u><b>140,931</b></u>	<u><b>244,588</b></u>	<u><b>642,474</b></u>	<u><b>722,701</b></u>

### Costs of generating funds

Fundraising and donor support	58,890	27,369	-	86,259
Investment management fees	-	21,860	-	21,860
<b>Total</b>	<u><b>58,890</b></u>	<u><b>49,229</b></u>	<u><b>-</b></u>	<u><b>108,119</b></u>

### Charitable activities

<b>Africa</b>				
Grant funding 1	-	-	194,561	194,561
Grant making 2	66,570	16,629	-	83,199
Support costs 3	48,564	28,728	-	77,292
<b>Total</b>	<b>115,134</b>	<b>45,357</b>	<b>194,561</b>	<b>355,052</b>

### America

Grant funding 1	-	-	73,902	73,902
Grant making 2	25,286	6,316	-	31,602
Support costs 3	18,446	10,912	-	29,358
<b>Total</b>	<b>43,732</b>	<b>17,228</b>	<b>73,902</b>	<b>134,862</b>

### Asia

Grant funding 1	-	-	64,643	64,643
Grant making 2	22,118	5,525	-	27,643
Support costs 3	16,135	9,545	-	25,680
<b>Total</b>	<b>38,253</b>	<b>15,070</b>	<b>64,643</b>	<b>117,966</b>

### Total

Grant funding 1	-	-	333,106	333,106
Grant making 2	113,974	28,470	-	142,444
Support costs 3	83,145	49,186	-	132,331
	<u><b>197,119</b></u>	<u><b>77,655</b></u>	<u><b>333,106</b></u>	<u><b>607,880</b></u>

### Governance costs - audit fees

Governance costs - audit fees	-	6,702	-	6,702
<b>Total resources expended</b>	<u><b>256,009</b></u>	<u><b>133,586</b></u>	<u><b>333,106</b></u>	<u><b>722,701</b></u>



NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024

3 Resources expended (continued)

Grants payable	Area	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Grants to Institutions:					
Youth Action Uganda (support ended in 2023)	Africa	-	-	-	28,130
Changemakers South Africa	Africa	22,133	4,314	26,447	55,257
Nightingale Eye & Ortho Clinic	Africa	-	33,946	33,946	33,296
FEEDJ (support ended in 2023)	Africa	-	-	-	6,631
Word made Flesh	America	34,947	11,469	46,416	63,054
Jehovah Jira Ministries	Asia	(5,204)	9,202	3,998	(270)
Asha Kiran Society	Asia	44,855	12,162	57,017	63,334
Shining Light Community Development Organisation	Asia	3,375	19,839	23,214	25,644
Uttara	Asia	(9,207)	840	(8,367)	(1,225)
Alikadam	Asia	7	791	798	11,791
Ebeneezer	Asia	(1,395)	2,913	1,518	2,238
Grace Home	Asia	4,458	3,893	8,351	(3,455)
Dolpa Home	Asia	(10,952)	4,449	(6,503)	(20,909)
Other institutions		36,966	16,435	53,401	66,070
		119,983	120,253	240,236	329,587
Grants to individuals (2 grants, 2023: 2 grants)		4,193	160	4,353	3,519
		124,175	120,413	244,588	333,107
		2023 £	2023 £	2023 £	
Grants to Institutions:					
Youth Action Uganda	Africa	20,805	7,325	28,130	
Changemakers South Africa	Africa	6,952	48,305	55,257	
Nightingale Eye & Ortho Clinic	Africa	25,901	7,395	33,296	
FEEDJ	Africa	8,596	(1,965)	6,631	
Word made Flesh	America	37,663	25,391	63,054	
Jehovah Jira Ministries	Asia	(10,455)	10,185	(270)	
Asha Kiran Society	Asia	52,877	10,457	63,334	
Shining Light Community Development Organisation	Asia	-	25,644	25,644	
Uttara	Asia	(2,532)	1,307	(1,225)	
Alikadam	Asia	10,520	1,270	11,791	
Ebeneezer	Asia	(888)	3,127	2,238	
Grace Home	Asia	(8,219)	4,764	(3,455)	
Dolpa Home	Asia	(28,487)	7,578	(20,909)	
Other institutions		19,369	46,702	66,070	
		132,102	197,485	329,587	
Grants to individuals (2 grants)		3,269	250	3,519	
		135,372	197,735	333,107	

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024

Other costs includes	2024 £	2023 £
Office rent and rates	22,260	18,628
Office supplies	15,700	10,239
Computers, IT and consultancy	26,465	27,303
Partners support costs	15,310	22,345
PR and marketing	19,618	23,400
Staff training, travel and other expenses	962	1,709
Audit fee	9,600	6,702
Investment portfolio management costs	24,559	21,860
Depreciation of fittings and equipment	-	-
	134,474	132,185

4 Remuneration of key management personnel

The remuneration of key management personnel is as follows:	2024 £	2023 £
Aggregate remuneration	51,452	54,990

During the year to 31 March 2024 no (2023 - one) members of the key management personnel and three (2023 - three) trustees gave in total donations of £3,325 (2023 £3,938), of those donations none (2023 £858) were to projects (restricted funds).

5 Employees

There were 9 employees ( 5 part-time) during the year ended 31 March 2024 (2023: 11 (5 part-time)). There were no employees whose annual emoluments were £60,000 or more (2023: 0).

Employment costs	2024 £	2023 £
Wages and salaries	230,283	231,678
Social security costs	15,691	16,376
Employer contribution to defined contribution pension scheme	10,979	7,954
	256,953	256,008



NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024

6 Tangible fixed assets

	Fittings & Equipment
	£
<b>Cost</b>	
At 1 April 2023	17,432
Disposals	(14,191)
<b>At 31 March 2024</b>	<b>3,241</b>
<b>Depreciation</b>	
At 1 April 2023	17,432
Disposals	(14,191)
Charge for year	-
<b>At 31 March 2024</b>	<b>3,241</b>
<b>Net book value:</b>	
<b>At 31 March 2024</b>	<b>-</b>
At 31 March 2023	-

7 Investments

Listed on a recognised Stock exchange

	Quoted Investments	Total
	£	£
<b>At market value</b>		
At 1 April 2023	2,840,558	2,840,558
Additions at cost	996,391	996,391
Disposals at current value	(1,244,676)	(1,244,676)
Realised gain/(loss) on disposal	(8,757)	(8,757)
Unrealised increase/(decrease) in market value	69,238	69,238
<b>At 31 March 2024</b>	<b>2,652,755</b>	<b>2,652,755</b>

Investments at the year end consisted of:

Listed securities - non current	2,317,112
Listed securities - current	300,000
Cash awaiting investment	35,643
	<b>2,652,755</b>

At cost

At 1 April 2023	2,710,510
Additions	996,391
Disposals	(1,212,685)

<b>At 31 March 2024</b>	<b>2,494,216</b>
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Dividends and interest of £76,051 (2023 - £95,040) was received from the listed securities in the year. The portfolios are comprised of listed securities and cash.

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024

8 Debtors

	2024	2023
	£	£
Income tax recoverable	7,230	7,620
Other debtors	1,593	1,803
Prepayments	417	-
	<b>9,240</b>	<b>9,423</b>

9 Creditors

Creditors: Amounts falling due within one year:

	2024	2023
	£	£
Taxes & social security costs	4,841	5,504
Other creditors	1,664	1,291
Accruals and deferred income	15,896	15,988
Grants approved not yet paid	67,194	50,797
	<b>89,595</b>	<b>73,580</b>

Creditors: Amounts falling due after more than one year:

	2024	2023
	£	£
Grants approved not yet paid	131,721	215,757
	<b>131,721</b>	<b>215,757</b>

10 Restricted funds

The income funds of the Charity include restricted funds which are received for specific projects or beneficiaries. These are usually paid out within six months of receipt and are for relief projects or beneficiaries in the continents shown and the restrictions are that the funds should only be applied for the projects or beneficiaries for whom the funds were given.

	Balance at 1 April 2023	Movement in funds			Balance at 31 March 2024
		Incoming resources	Resources expended	Transfers, gains & losses	
	£	£	£	£	£
Africa	17,826	63,011	(54,856)	(594)	25,387
America	562	17,946	(11,469)	594	7,633
Asia	6,238	70,808	(54,088)	-	22,958
Europe & Middle East	-	-	-	-	-
	<b>24,626</b>	<b>151,765</b>	<b>(120,413)</b>	<b>-</b>	<b>55,978</b>
	Balance at 1 April 2022	Movement in funds			Balance at 31 March 2023
		Incoming resources	Resources expended	Transfers, gains & losses	
	£	£	£	£	£
Africa	9,130	113,137	(104,441)	-	17,826
America	2	26,020	(25,460)	-	562
Asia	6,321	67,751	(67,834)	-	6,238
Europe & Middle East	-	-	-	-	-
	<b>15,453</b>	<b>206,908</b>	<b>(197,735)</b>	<b>-</b>	<b>24,626</b>

Further information is available regarding specific projects on request from the Charity's registered office.



NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024

11 Designated funds

	Balance at 1 April 2023	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2024
	£	£	£	£	£
Development fund - Acorn gift	1,382,234	-	(5,453)	(300,000)	1,076,781
Sustainability and Climate Change fund	500,000	-	(31,044)		468,956
New technology fund	50,000	-	-		50,000
Sourcing New Project fund	100,000		(6,110)		93,890
	<u>2,032,234</u>	<u>-</u>	<u>(42,607)</u>	<u>(300,000)</u>	<u>1,689,627</u>

	Balance at 1 April 2022	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2023
	£	£	£	£	£
Development fund - Acorn gift	1,672,040	-	(301,560)	11,754	1,382,234
Sustainability and Climate Change fund	459,233	-	(92,909)	133,676	500,000
Climate change fund	200,000	-	-	(200,000)	-
New technology fund	50,000	-	-	-	50,000
Covid-19 impact fund	45,430	-		(45,430)	-
Sourcing New Project fund				100,000	100,000
	<u>2,426,703</u>	<u>-</u>	<u>(394,469)</u>	<u>-</u>	<u>2,032,234</u>

The Charity received a large gift from The Acorn Foundation during an earlier year which the Trustees have set aside for the development of the Charity and its activities over the forthcoming years including building the sustainability of the Charity's partners and the Charity itself.

A key area of Project Possible's future strategy is to build the sustainability of our partners and so a Sustainability and Climate change fund has been established of £500,000.

The new technology fund of £50,000 to replace our aging donor database and acquire a new CRM (Customer relationship management) software will be utilised in 2025, research has now taken place and a new system identified.

Finally, the Sourcing New Project fund of £100,000 which has been set up to allow us to invest time and funds to develop and build a pipeline of new projects has been used in 2023/24 to visit potential new projects and build partnerships.

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024

12 General fund

	Balance at 1 April 2023	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2024
	£	£	£	£	£
Unrestricted funds	<u>662,333</u>	<u>248,032</u>	<u>(479,454)</u>	<u>360,482</u>	<u>791,393</u>

	Balance at 1 April 2022	Incoming resources	Movement in funds Resources expended	Transfers, gains & losses	Balance at 31 March 2023
	£	£	£	£	£
Unrestricted funds	<u>718,121</u>	<u>311,720</u>	<u>(130,497)</u>	<u>(237,011)</u>	<u>662,333</u>

13 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	-	-	-
Investment assets	2,352,755	-	2,352,755
Current assets	349,581	55,978	405,559
Creditors - amounts falling due within one year	(89,595)	-	(89,595)
Creditors - amounts falling due after one year	(131,721)	-	(131,721)
	<u>2,481,020</u>	<u>55,978</u>	<u>2,536,998</u>

Included within current assets is restricted cash of £27,219 which cannot be used for the general purposes of the charity; the Trustees have also designated funds of £1,699,283 which have been set aside from the general funds of the charity.

14 Financial commitments

The total future lease payments under non-cancellable operating leases are:	2024	2023
	£	£
Land and buildings:		
Minimum lease payments on leases with expiry in two to five years:	<u>71,250</u>	<u>17,880</u>

The expense charged in the Statement of Financial Activities in the year amounted to £17,160 (2023 £17,880).

15 Trustees - remuneration and reimbursement of expenses

During the year, the Trustees received no remuneration (2023 - same) nor did they receive any reimbursement of expenses (2023 - same).

16 Related party transactions

There were no related party transactions in the year other than those already disclosed in note 4.



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