WESEEHOPE

England & Wales · Charity number 1079385

Details

Other names	HOPE HIV
Status	Registered
Legal form	Charitable company
Company number	03926278
Registered	2000-02-15
Register	View on the Charity Commission register

Contact

Address	WeSeeHope PO Box 397 Tadworth KT20 9GB
Phone	02082881196
Email	hello@weseehope.org.uk
Website	www.weseehope.org.uk

Activities

Objects: THE RELIEF OF POVERTY, THE ADVANCEMENT OF EDUCATION AND THE RELIEF OF ILL-HEALTH AND SICKNESS IN PARTICULAR BUT NOT EXCLUSIVELY OF ORPHANS AFFECTED BY HIV/AIDS IN SUB-SAHARAN AFRICA AND BEYOND.

Activities: WeSeeHope is an international development organisation committed to creating sustainable change for vulnerable children across East Africa through community-led education, child rights and economic empowerment programmes developed and delivered in partnership with local NGOs and community-based organisations.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People

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Geography

- **Area of benefit:** AFRICA AND ELSEWHERE
- Kenya
- Malawi
- Tanzania
- Uganda

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£898,299	£1,151,306	£265,394	8
2024-06-30	£933,296	£1,256,275	£514,032	8
2023-06-30	£1,400,601	£1,238,901	£839,125	9
2022-06-30	£946,788	£1,247,846	£680,848	9
2021-06-30	£734,151	£1,161,728	£1,083,018	10

Trustees

Name	Role	Appointed
ADRIAN GOSLING		
Alastair Richard Mills		2018-01-19
Clare Jane Chapman		2020-06-25
MICHAEL CHARLES ADAMS		
PETER MCQUADE		2018-01-22
PHILIP WALL		
RACHEL HELEN MADEIROS-MHENDE		2013-04-16
WENDY SUSAN WALL		

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WESEEHOPE

England & Wales - Charity number 1079385

Accounts



WE SEE
HOPE

WESEEHOPE

A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2025

CHARITY NO: 1079385

COMPANY NO: 03926278

WE SEE HOPE

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WESEEHOPE
REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER:	1079385
COMPANY NUMBER:	03926278
TRUSTEES:	Mr A Mills – Chair (resigned & re-elected 7 November 2024) Mr M Adams Ms C Chapman Mr A Gosling Mrs R Madeiros-Mhende (resigned & re-elected 7 November 2024) Mr P McQuade MBE Mr P Wall MBE (resigned & re-elected 7 November 2024) Mrs W Wall MBE (resigned & re-elected 7 November 2024)
COMPANY SECRETARY:	Ms S Bertolotti
REGISTERED OFFICE:	Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL
CORRESPONDENCE ADDRESS:	PO Box 397 Tadworth KT20 9GB
AUDITORS:	Hawsons Chartered Accountants Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL
BANKERS:	The Co-operative Bank 1 Balloon Street Manchester M60 4EP
SOLICITORS:	Clifford Chance 10 Upper Bank Street London E14 5JJ

In accordance with the Articles of Association one third of the trustees have resigned at the AGM, three of whom stood for re-election and were elected.

WESEEHOPE
REPORT OF THE TRUSTEES OF WESEEHOPE FOR THE YEAR ENDED 30TH JUNE 2025

The trustees, who are also directors of the company for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30th June 2025. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)' in preparing the annual report and financial statements of the charity. This Report of the Trustees also includes the directors' report, as required by company law.

CHARITABLE PURPOSE & ACTIVITIES

Who We Are
Established in 2000, WeSee**Hope** is an international development charity committed to lifting children out of extreme poverty in Sub-Saharan Africa.

We exist because poverty disproportionately affects children. It seeps into every part of their lives, robbing them of their childhood and the things they need most - healthcare, education, nutrition, and shelter.

In 2024/25, we ran programmes across Kenya, Malawi, Tanzania and Uganda in partnership with local in-country organisations. We create long-term opportunities for vulnerable children and their parents and guardians (particularly women) by investing in their education and economic potential. Through our community-led programmes, we help children to access and stay in school, while equipping out-of-school teenagers and families with the tools and training to build sustainable incomes.

Our work includes:

- Early childhood education and development.
- Psychosocial support and child protection.
- Vocational and business skills training.
- Community banking and financial education.
- Income generation and enterprise development.

We focus our work in remote and underserved regions of Sub-Saharan Africa, where poverty, limited access to education, and lack of financial services are preventing children from reaching their potential. These conditions are especially harmful to children, restricting their development and denying them the opportunity for a safe, healthy, and hopeful childhood.

We partner with communities where:

- Most households have little or no reliable income.
- Rates of orphanhood and social isolation are high.
- Children (especially girls) are vulnerable to exploitation, child labour, and early marriage.

Our approach is holistic, community-led, and grounded in local partnerships. Through our integrated education and entrepreneurship programmes, we:

- Help children develop life, leadership, and entrepreneurial skills that unlock long-term opportunities.

- Train parents and guardians - particularly women - in financial literacy, community banking, and sustainable livelihoods such as farming, livestock rearing, and small business development.
- Equip local volunteers, educators, and leaders to recognise vulnerability in children and support their social, emotional, and educational wellbeing.

By investing in both children and their caregivers, we strengthen entire communities and drive generational change.

We believe that lasting transformation comes from within communities - not from outside interventions. That's why all our programmes are designed to be integrated, locally-led and sustainable from the start.

Community volunteers and leaders are core to everything we do. From day one, they are engaged as key stakeholders, receiving the training and tools to manage and deliver activities independently. Over a three- to four-year period, we gradually step back, enabling communities to take full ownership.

This approach builds deep-rooted participation and long-term resilience. By the time we exit, communities are equipped to continue supporting vulnerable children and driving change for generations to come.

Since we were founded, we have collaborated with 110 partners across 13 countries in Africa, running programmes in over 2,200 communities. Cumulatively, we have impacted 732,000 children and young people, and 110,000 parents, guardians and community volunteers.

Our Programmes

The majority of our work takes place in rural and isolated communities. Depending on the needs in the area, we run one or two of the following programmes:

- Pre-School Programme: Increasing access to early childhood education and care for children aged 2-5 years by training local volunteers as teachers and working with them to set up community-run pre-schools.
- Kids' Club Programme: Creating community clubs where children aged 6-16 years who have been orphaned or experienced trauma are given emotional and social support by trained local volunteers, and can learn and play with their peers.
- Child Rights Programme: Setting up clubs in primary schools where children learn about their rights and responsibilities and - together with trained teachers and safeguarding bodies - make sure children who are at an increased risk of emotional, sexual and physical abuse have a network who stand up for and protect their rights.

After these programmes have been running in a community for a year, we then introduce our:

- Vocational Training Programme: Teaching older children, who have been forced to drop out of school at an early age and can no longer return, skills that they can use to earn a living.
- Village Investors Programme (VIP): Providing parents and guardians and the community volunteers with access to community banking groups and business training, enabling them to set up their own enterprises and earn a safe and sustainable income for their families.
- Child Headed Households Programme: Establishing support networks and self-sustaining economic and farming opportunities for children living without the support of a parent or guardian.

In urban settings, we run our Vocational Training Programme and the VIP alongside our Street Work Programme, which increases the social and economic resilience of children and young people living

on the streets who are at acute risk of violence, exploitation and addiction, and face daily challenges to their health and wellbeing.

Our Partnerships

Valuing the essential role of local experts, all our programmes are developed and delivered in partnership with in-country NGOs and community-based organisations who are specialists in community and child development. These partnerships are the foundation for everything we do.

We work in many different regions across Kenya, Malawi, Tanzania and Uganda and with communities where children face complex and diverse challenges. Collaborating closely with organisations who are focused in a specific region and proximal to the challenges allows us to respect these differences, tailor our programmes, and work in the most effective and impactful way possible.

An extension of the WeSee**Hope** team, our partners manage the programmes in communities and carry out all needs assessments, training sessions, data and case study collection, and monitoring visits. They are responsible for nurturing strong relationships with community leaders and volunteers, and for building their capacity to run the programmes independently.

We use our 25 years of experience and learning from running effective and high-impact programmes to underpin, support and enhance this work in communities. Our highly qualified programmes team based in Kenya, Tanzania, Uganda and the UK design and develop programme activities with our partners' project team members, passing on their extensive knowledge, skills and problem-solving abilities.

We pride ourselves on building strong and long-lasting partnerships based on transparency, trust and reliability. During 2024/25, we partnered with 15 local organisations across Kenya, Malawi, Tanzania and Uganda.

Our Strategy for Growth

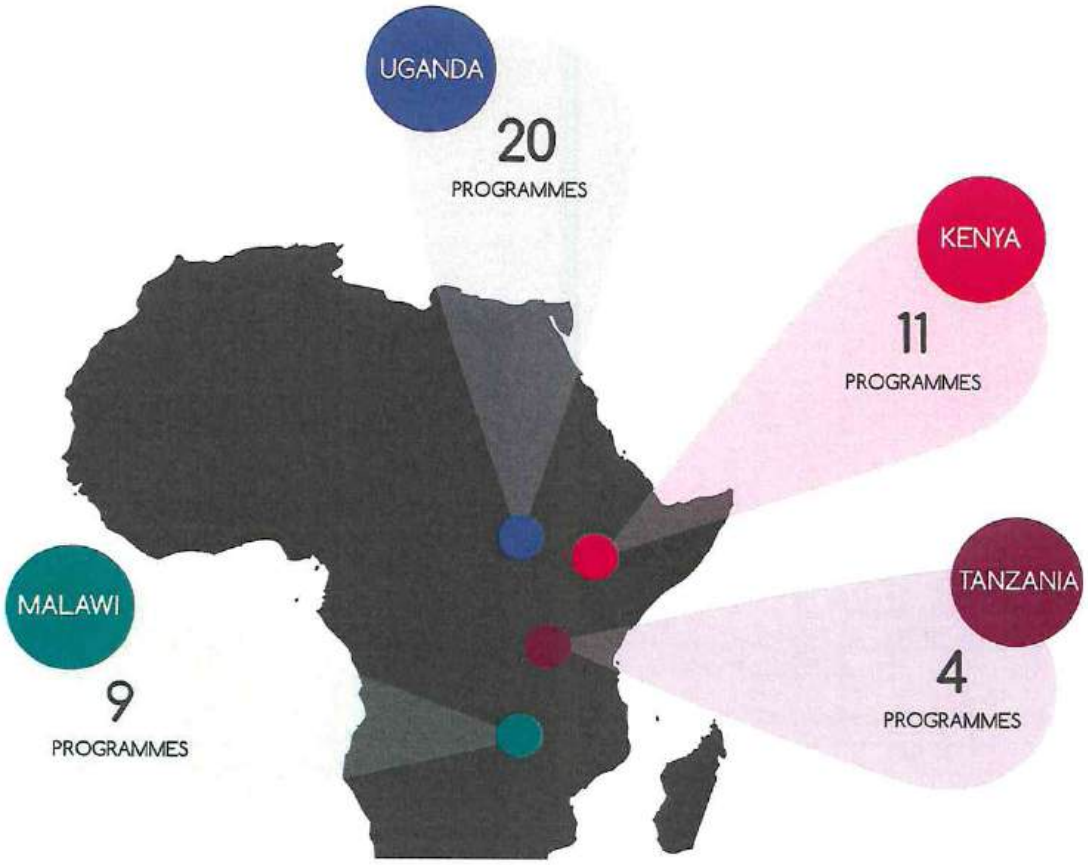
In 2018, we introduced a two-fold strategy for growth:

1. To work with our partners to deliver a number of programmes side-by-side in communities, because the more safety nets and support networks there are in place to identify and help when a child is vulnerable, the more likely they are to thrive.
2. To build the capacity of every partner we work with to run the VIP, because a safe and sustainable household income means a child's right to an education, safety and sustenance are better protected and upheld.

This more holistic approach means there is a touchpoint for any child throughout their childhood and adolescence within each community. It not only amplifies the impact of our work but is also the most efficient use of our time, funding and monitoring efforts. We are pleased that the majority of our current partners (13 of 15) are running our child-centred programmes alongside the VIP.

What We Have Achieved - Key Highlights from 2024/25

Together with our partners, in total we ran 44 programmes across Kenya, Malawi, Tanzania, Uganda, impacting 45,475 children and young people and 14,008 parents, guardians and community volunteers.



Below are some key examples of our work in 2024/25. Each of them is typical of the community-led and holistic approach we take to supporting vulnerable children.

Improving Access to Primary School in Northern Tanzania

Education is key to unlocking children's potential – but for many in Tanzania, it is still out of reach. Even though 86% of children enrol in primary school, more than 40% drop out before finishing. In rural areas like Sengerema along the shores of Lake Victoria, poverty makes it even harder for children to stay in school.

Many families rely on small-scale farming; however, when crops fail, incomes collapse. With no access to affordable loans or savings, parents often cannot afford school uniforms, books or exam fees. This forces children to stay at home, work to support their families, or face early marriage and pregnancy. Girls are particularly affected – over 60% in Tanzania leave school before starting secondary education, often because boys' education is prioritised or families cannot afford essentials like period products which can keep girls at home.

Since 2022, we have been working with our local partner Fanisi Tanzania to change this. Together, we support 10 primary schools and surrounding communities, helping more children get to school and stay there.

We do this by:

- Setting up Child Rights Clubs in each school to give children safe spaces to learn about their rights, support each other, and run awareness projects.

- Training teachers and creating school help desks so children have somewhere to report abuse and get support.
- Forming community child protection committees with local leaders to take action when abuse is identified.
- Running parenting clubs where caregivers learn about children's rights, family planning and the importance of education.
- Introducing the Village Investors Programme (VIP) so parents and guardians can save money, access loans, and start small businesses to increase household income.

The impact in 2024/25:

- 97% increase in the number of children enrolling in their first year since 2021 – that's an extra 1,505 children in school.
- Dropouts down by 96% – from 571 children in 2021 to just 22 in 2024.
- In 2024, no girls attending the 10 schools became pregnant – a clear sign of better protection and value placed on education.
- VIP savings groups have grown from 4 to 16 groups in a year, with 504 parents and guardians saving regularly.
- Together, they have saved over £9,000, benefiting more than 2,300 children with better food, healthcare and access to school materials.

For Selestina, an 11-year-old who attends Chamabanda Primary School, the club set up in her school has been crucial in her learning journey. After losing her father and being abandoned by her mother, she moved in with her uncle in the small community of Katunguru. At first, he refused to let her go to school, keeping her at home to work on his farm.

Members of her school's Child Rights Club, set up by WeSee**Hope** and Fanisi, stepped in. They invited her uncle to join a parenting club, where he took part in workshops on child protection, guardianship, and the importance of education. Over time, his perspective changed. Now, Selestina is back in school full-time, and her uncle actively supports her learning.

Her story is just one example of how, by working with both children and parents, we are breaking down the economic and social barriers to education – especially for girls – and building brighter futures across Sengerema.



Pictured above: members of a Child Rights Club who have been supported to return to school; Selestina, back in her classroom; members of the Muungano VIP group during a weekly meeting.

Equipping Young People with Skills for Life in Gulu, Uganda

Across Uganda, young people face an uphill struggle to find stable work and build a future for themselves and their families. Youth unemployment is officially 16.1% nationwide, but the real challenge is much deeper: nearly 40% of young Ugandans are classified as NEET — Not in Employment, Education, or Training — with the rates even higher for young women (52%). Every year, between 700,000 and 1 million young people enter the job market, but very few find meaningful, secure employment.

Most who do work — over 90% — are in the informal sector, surviving on low wages without job security or social protection. In northern Uganda, where conflict and instability have left lasting scars, the situation is even harder. The youth unemployment rate in the north, including in and around Gulu, was estimated at 16.8% in 2021 — higher than the national average. With limited opportunities, teenagers who leave school early often find themselves without work, vulnerable to exploitation, and trapped in a cycle of poverty.

Together with our partner, ACET Gulu, we are tackling this challenge by supporting out-of-school teenagers gain practical skills, start businesses, and build brighter futures.

In 2024/25, 24 teenagers aged 15–20 were identified through community support groups and enrolled in a six-month formal training course at a local training centre (the Back to the Bible Truth Evangelical Mission Training Centre). They trained in salon and hairdressing, tailoring and garment cutting, and welding and metal fabrication. Each student was supported with meals, accommodation, uniforms, and essential tools. On graduating in January 2025, they received start-up kits to help them set up businesses immediately, from sewing machines to hairdryers and even welding equipment. Already, graduates are earning an income, contributing to their households, gaining independence, and inspiring younger children around them.

For 17-year-old Nancy from Obwola village, the opportunity to develop new skills has been transformative. After her parents separated, her family struggled to survive and most of her siblings dropped out of school. After her situation was identified by ACET Gulu, Nancy started a course in tailoring and garment cutting. She graduated in January 2025 and quickly found work in a nearby trading centre. On a good day, she now earns 15,000 Ugandan Shillings, enough to support her mother and pay for her sibling to return to school. Nancy dreams of opening her own tailoring shop and says that many other girls in her village now look up to her and want to follow her example.

Nancy's story is just one among many. With life-changing skills, start-up support, and the encouragement of their peers and mentors, young people in northern Uganda are finding a way forward. They are building businesses, supporting their families, and showing that with the right opportunity, hope and dignity can replace fear and idleness.



Pictured above: a mechanics workshop; Nancy during her tailoring training, and with a customer at her newly opened clothes shop.

Expanding our Impact in Malawi

Over the last four years, WeSee**Hope** and our partner MPC Nkhoma worked with communities in Ngodzi, central Malawi, to deliver programmes that are now locally owned and led. In 2024 we phased out of Ngodzi, by design. Our model equips communities to keep programmes running without ongoing external support, so we can move to places of greatest need and start the cycle again.

That next step was to Pemba in the Salima District. Driven by our needs assessments, Pemba was found to have high levels poverty, many child-headed households, and almost no pre-school provision

or safe spaces for children. One year in, Pemba's communities have embraced our programmes and begun to make them their own:

- A total of six Pre-Schools have launched which now welcome 853 children aged 3–5, five days a week.
- A total of six Kids' Clubs have been established for 6–18 year-olds, with 628 children meeting three times a week for three hours to learn life skills, play, and receive psychosocial support.
- Both initiatives are overseen by a total of 60 community volunteers — 30 Pre-School teachers and 30 Kids' Club facilitators — who have been trained in child development, inclusive education, child protection and psychosocial care, and are running sessions confidently.
- A total of 79 chiefs and local leaders have been oriented in children's rights, leadership and resource mobilisation, who have donated land for activities, pledged gardens to sustain feeding, and helped recruit and supervise volunteers.

The establishment of these initiatives in Pemba will be crucial as we transition into the second year of our partnership with MPC Nkhoma in the area. Not only do Pre-Schools and Kids' Clubs provide crucial education opportunities and community support to children. They are also key processes in helping us to learn more about the community we are working in and identify which children and families are the most vulnerable and can benefit to the greatest extent from our economic initiatives which we launch in year two.

As we transition into 2025/2026, we will continue to deliver our Pre-School and Kids' Club Programmes alongside introducing our Vocational Training, Child Headed Households and Village Investors Programmes.



Pictured above: a pre-school during class time in the Mwanzakapanga community; a training workshop for Kids' Club facilitators; a meeting with local stakeholders in Pemba.

Protecting and Preventing Street-Connected Childhoods in Kenya

In Nairobi, and especially in Kibera, Africa's largest informal settlement, life is an everyday struggle. Overcrowding, poverty, and lack of opportunity make it hard for parents to earn a living and even harder for children to stay healthy and in school.

Although primary school is officially free, hidden costs like uniforms, books, and transport keep 1.2 million children in Kenya out of the classroom. In Nairobi's poorest areas, up to 43% of girls and 29% of boys are not enrolled. Overcrowded classrooms—sometimes 90 pupils per teacher—make learning difficult, and one in three pupils finishes primary school unable to read or write properly.

Health is also a major challenge. Many children don't get enough to eat, suffer from preventable illnesses, and have little access to clean water or healthcare. In Kibera, where up to one million people live within 2.5 square kilometres, most families survive on less than $3 a day, unemployment is around 80%, and 60% of children are out of school.

In this environment, many children turn to the streets to survive. Together with our local partner, Undugu Society of Kenya (USK), our aim is to provide young people aged 16-25 years with mentorship, counselling and a reliable support network to reduce their isolation, find employment and

get off the streets for good. We have developed a sustainable, high-impact Street Association model that follows five key stages:

1. **Identification:** USK works with local stakeholders to map where groups of young people are living and working and start to build a rapport with them.
2. **Formation:** USK visit the groups regularly and help them to form their own Street Association of up to 20 members. The association meets weekly, during which USK provides mentorship, support and life skills sessions, covering topics such as personal hygiene, conflict resolution and positive relationships. The members attend camping trips, which are designed to tackle drug and substance abuse, and take part in football tournaments with other associations to initiate teamwork and boost their confidence.
3. **Capacity Building:** Members take part in business and employability skills sessions and are encouraged to set up a group business to generate a legal and safe income. Individual members complete vocational training courses in the likes of mechanics, hairdressing and welding to help them find employment.
4. **Empowerment:** With the support of USK, the associations become more independent and self-reliant. They meet with local stakeholders and members register for ID cards, reducing police harassment and enabling them to access other basic services. They also learn about ways to move off the streets and into rented houses.
5. **Disengagement:** USK ensures the associations have successfully completed all stages of the model and can operate independently of any support. Once they have graduated, the members then actively refer other young people to the USK team who can help them move away from the streets.

With life and business skills, the support of peers in their association and the advocacy of key stakeholders in the wider community, members open up opportunities for their own futures and transform their livelihoods.

In 2024/25, we are delighted that:

- Seven associations (140 members) at the capacity-building stage received weekly visits, psychosocial support, and life skills training, leading to improved hygiene, empathy, and time management.
- A refresher life skills training reached all 140 members, strengthening knowledge on health, substance misuse, stress management, and communication.
- 60 youth from Strong Legend, Good Hope, and Mguu Tupu associations accessed group therapy and one-on-one counselling, resulting in substance cessation, safer housing and family reconnection.
- Eight youth were enrolled in courses through our Vocational Training Programme (driving, hairdressing, mechanics)
- At the empowerment stage, 40 members of The Great and Imperial Wondrous associations secured rental housing, engaged in income-generating activities, and gained ID cards.

Prevention is just as important. WeSee**Hope** and USK also run the Village Investors Programme (VIP) in Kibera to address one of the root causes of street-connected childhoods: extreme poverty.

Through savings and loan groups, parents and guardians (mostly women) start small businesses, build income, and afford school fees, food, and healthcare. This stability reduces the pressures that force children out of school and onto the streets.

In 2024/25:

- 36 groups formed with 612 members.
- Each group supports 37 children on average—1,319 in total, including orphans.
- Together, groups saved £35,443, with members receiving an average share-out of £50.

- Parents gained enterprise training, from livestock rearing to food stalls.

The VIP is self-funded through members' savings, ensuring sustainability and local ownership.

For Carren, a single mother of seven, joining a VIP group was life-changing. She joined the Heroes group made up of 20 members supporting 70 children. In two years, they generated £2,763 through savings and loans.

Taking a first loan of 14,000 Shillings (£80), she opened a small food stall. A second loan allowed her to expand into a restaurant, now earning 1,800 Shillings (£10) profit daily and employing an assistant. Most importantly, her children are all in school and eating three healthy meals a day.

Without the VIP, her children were at risk of dropping out of school and possibly drifting to the streets. Now, they are safe and thriving.

Together, the Street Work Programme and the Village Investors Programme form a holistic approach to child protection in Nairobi and Kibera. One supports children already on the streets, the other prevents families from reaching that breaking point. Both programmes restore hope, empower communities, and create brighter futures where fewer children face the dangers of street life.



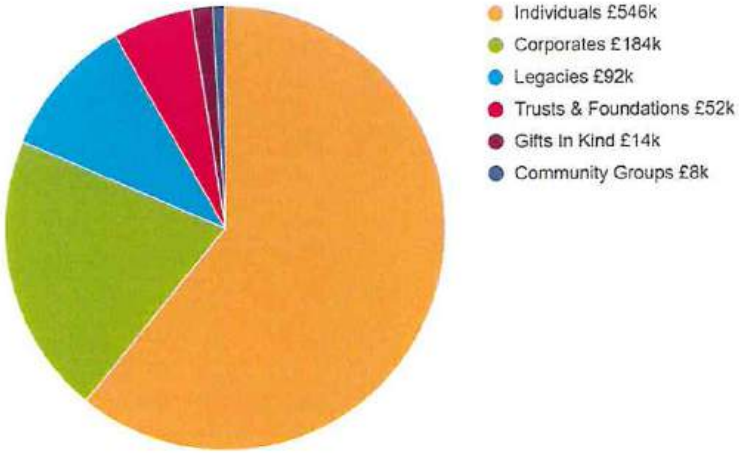
Pictured above: members of the Chokora Wasafi and Mukuru Street Associations during a weekly training session; Peter, an association member who has trained in mechanics; Carren, a VIP member with her business.

How We Raise Money - Our Fundraising

Our fundraising is structured around four key income channels; individuals, corporates, trusts & foundations, and community groups (schools and faith-based organisations). We aim to build highly impactful and long-lasting partnerships with each of them and take a relational approach to our fundraising in order to do this.

Our events and challenges are a significant driver of income through these channels, as well as our Ambassador Programme, made up of 16 committed supporters who help us to grow our networks.

We are hugely grateful to those who have supported us this year, without whom none of our work would be possible. In 2024/25, the breakdown of where our income came from was as follows:



WeSee**Hope**'s total income (before investment income) of £896k has decreased by £29k (3%) compared to the prior year. This is mainly due to a lower level of individual giving via annual fundraising events and related gift aid income, set off by new legacy income during the year.

We are fully committed to being open and transparent with our supporters, holding ourselves accountable to make sure every pound donated is spent efficiently and effectively. We are a member of the Fundraising Regulator, the independent body that holds the Code of Fundraising Practice for the UK. As a member of the scheme, we comply with the principles embodied in the Code of Fundraising Practice and are committed to delivering a high standard of service to anyone who engages with the organisation. We did not receive any complaints about our fundraising activities in 2024/25.

Our International Offices

Alongside our main operations in Africa and the UK, we have international fundraising offices in Germany and the USA to help support our work and growth plan objectives. These were established independently by our supporters, are run by volunteers and are working under a licence agreement with WeSee**Hope**.

A strategy, operational framework and workplan has been developed to enable the international offices to work closely together and maximise the opportunities of working together as a group.

Review of 2024/25 financial position and fundraising activities

Total audited income for the year (excluding investment income and foreign exchange gains) was £896,344 (2024: £925,555). The charity's total audited income has decreased by £29,211 (3%) which, as noted above, is mainly due to a lower level of individual giving via annual fundraising events and related gift aid income, set off by new legacy income during the year.

During the year the funds raised from each WeSee**Hope** office were:

Location	2024/25 (local currencies)	2024/25 (GBP conversion)	2023/24 (local currencies)	2023/24 (GBP conversion)
UK	GBP 896,344	£896,344	GBP 925,555	£925,555
Germany	EUR 1,575 (unaudited)	£1,349	EUR 1,173 (unaudited)	£994
USA	USD 180,984 (unaudited)	£132,076	USD 120,232 (unaudited)	£95,105
Total combined GBP income	-	**£1,029,769**	-	**£1,021,654**

Notes

- The GBP conversions are based on Bank of England spot rates at 30th June.
- Germany: No payments were made by the German fundraising office to our partners in the past two financial years.
- USA: Payments of USD 145,425 (2024: USD Nil) (unaudited) were made directly by the USA fundraising office to our partners as is required under US law. The USA office made direct payments of USD 68,169 (2024: USD 79,007) to WeSee**Hope** country managers in Kenya and Uganda to cover monthly expenses.

Expenditure

For the year ended 30th June 2025, the charity spent £807,991 (70% of total expenditure) (2024: £923,859, 74% of expenditure) on charitable activities and £343,215 (30%) (2024: £332,416 (26%) on fundraising.

Our charitable percentage of 70% (2024: 74%) is outside our normal range of 73% to 77%. The decrease from the previous year is due to $145k of our annual project expenditure being made from the USA international office this year (2024: $Nil).

The fundraising percentage of 30% (2024: 26%) is outside our normal range of 23% to 27% and this movement is a combination of a lower proportion of charitable expenditure from the UK, together with additional fundraising consultancy costs (which were fully funded by a long-term supporter of WeSee**Hope**).

Governance and support costs are included in the above charitable and fundraising figures (£76,658 and £60,088 respectively (2024: £57,967 and £92,433). For details of these types of costs see note 5 to the accounts. They are allocated on the basis of the average time spent by the charity's staff on each activity.

Reserves Policy

WeSee**Hope**'s reserves policy is to ensure that we hold sufficient reserves during the financial year to provide cover for unexpected changes in income and expenditure and ensure the continuity of service provision to our beneficiaries.

In order to honour our multi-year commitment to our partners, we closely monitor and assess income streams, expenditure levels and cash flows to ensure that our reserve holdings are able to support our

ongoing operations and give us the financial flexibility to fund opportunities to grow our charitable reach in line with our strategy.

WeSee**Hope** does not receive government funding and relies solely on the generosity of corporate, individual and community supporters, together with grants from Trusts and Foundations whose charitable aims are aligned with ours. WeSee**Hope**'s ongoing engagement with our long-term supporters is strong, which helps mitigate risks related to the uncertainty of our income streams. An unexpected loss of income is a key financial risk that WeSee**Hope** would use reserves to fund temporarily, whilst giving the charity time to review its cost base and build other sources of income if this loss were deemed to be permanent.

Our target reserves range is £191,000 to £447,000 and is subject to amendment by the trustees during the year. Our definition of reserves is unrestricted funds, excluding fixed assets, but including investments. At 30th June 2025 free reserves totalled £254,394. The value of our year end reserves is in line with our target reserves range.

Investment Policy

Under the Memorandum and Articles of Association the trustees have the power to invest monies not immediately required for the purposes of the charity in such investments as may be thought fit.

During 2014 the trustees established an investment portfolio in equities, bonds and other listed investments, long-term in nature and administered by investment managers, Rathbone Greenbank Investments, on a discretionary basis. The agreement confirms the stated investment objective of capital growth whilst adopting a medium risk approach.

During 2024 the investment portfolio was moved into a Rathbones Greenbank Global Equities Fund on a managed basis with the same risk approach.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

WeSee**Hope** is a charitable company limited by guarantee. It was incorporated as HOPE HIV on 10th February 2000 and registered with the Charity Commission on 15th February 2000. It is governed by its Memorandum and Articles of Association. Effective 19th August 2015, HOPE HIV changed its name to WeSee**Hope** with Companies House.

Appointment of Trustees

The trustees who served during the year are listed on page 1. Trustees are elected by the members of WeSee**Hope** with appointments and reappointments being decided on an annual basis. Trustees have the power to appoint new trustees on an interim basis until the next AGM. All of the trustees of WeSee**Hope** are also members of the company and vice versa. At each AGM one third of the trustees (from the longest serving) are required to resign and stand for re-election.

Organisation

The board of trustees, which meets quarterly, administers the charity. There are sub-committees covering finance and programmes, which meet more regularly and are encouraged to meet prior to each full trustees' meeting. The board reviews the management, fundraising, and financial status of the charity and decides upon the allocation of funds to partners in Africa.

A Chief Executive Officer (CEO) who has delegated authority for operational matters including finance, is appointed by the trustees to manage the day-to-day operations of the charity.

The trustees review the performance of the key management personnel annually, and salary reviews are awarded according to performance. In assessing levels of remuneration, we use external professional advice and salary survey databases from the charity sector. All staff are paid according to industry baselines, on merit of their professional experience and the needs of the charity in the longer term.

Trustee Induction
New trustees will typically have met with the CEO and some of the existing trustees prior to recommendation for appointment, during which time they will have had the vision and strategy of the charity explained to them. New trustees are provided with a copy of the Charity Commission publications 'Welcome to new trustees' and 'The Essential Trustee: What you need to know'.

Conflicts of Interest
The charity has adopted a conflicts of interest policy, which requires all trustees and staff to declare details of any actual, or potential, conflict of interest, whereby they might benefit directly or indirectly from any transaction into which the charity might enter, or whereby they could be perceived to have split loyalties. Where possible, conflicts are removed, but otherwise the trustees concerned shall withdraw from any decisions from which a conflict of interest arises.

Details of related party transactions are given in note 17. Details of trustee benefits are given in note 9.

Public Benefit
Charity trustees have a duty to develop strategic plans to ensure that WeSee**Hope** provides public benefit and achieves its objectives, as set out in our governing document. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. These objectives include: the relief of poverty and the advancement of education. The trustees confirm that they have referred to the guidance in the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Risk Management
The trustees have a risk management policy which has identified five major areas of risk: governance and management, operational risk, financial risk, external factors, and compliance risk. They have identified the most important risks and uncertainties that may seriously affect the performance, future prospects or reputation of the charity and how to manage them as follows:

Potential Risk	Management of risk
Loss of key staff	Country managers knowledge and responsibilities shared Programme knowledge and data shared and documented in UK and Africa Fundraising and key relationship responsibilities shared Systems and strategies documented
Fundraising	Clear fundraising strategy and income goals developed Ambassador Programme strengthened Dedicated channel-focused fundraising staff approach taken Income pipeline diversified and supporter base increased Capacity and supporter engagement experience added to team
Dependency on major income donors	Major dependencies identified with sensitivity analysis Adequate reserves policy implemented Diversification and broader supporter base included in fundraising strategy

Foreign currency	Consider forward contracts for payments to in-country partners and consultant expenses
International fundraising offices	Licencing and Service Level Agreement (SLA) contracts Formal legal registration process followed Formal reporting in place to ensure that fundraising objectives are in line with the UK
Reputational risk in UK	Cloud-based file storage system, CRM database and accounting package with individual password protected access in place External support in place for IT issues, upgrades and cybersecurity Regular backups of data on all platforms scheduled to mitigate data loss Regular briefings to team on fraud awareness occurring
Reputational risk in Africa	Live financial audits carried out Clear guidelines, documentation and receipts process in place Separate dedicated bank accounts required for WeSee**Hope** funds Training and technical advice provided for in-country partners
Misappropriated funds	Governance in terms of the Boards of our in-country partners and knowledge of their internal controls around access to funds including authorised signatories.
Safeguarding	Safeguarding, child protection and whistleblowing policies reviewed and in place Culture of recognising risk encouraged Safeguarding addressed during monitoring visits
Travel and health	Risk assessments, detailed planning and briefing for all trips Foreign Office and in-country partner guidance followed Waiver form in place for all travellers Travel, health and life insurance in place for employees Adherence to vaccination protocols required

The risk management policy is reviewed at the trustees' meeting following each AGM.

Statement of trustees' responsibilities

The trustees of the charity (who are also its directors) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

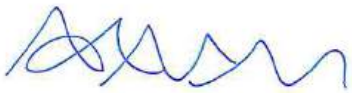
- The law applicable to charities in England & Wales/Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:
- Select suitable accounting policies and then apply them consistently;
- Observe the method and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue to carry out its objects.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- 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 auditor is aware of that information.

This report was approved by the board on 4th November 2025.



Alastair Mills
Trustee

WESEEHOPE
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEEHOPE

Opinion

We have audited the financial statements of WeSee**Hope** (the 'charitable company') for the year ended 30th June 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th June 2025, and of its incoming resources and application of resources, including its income and expenditure, 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 the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the Report of the Trustees of WeSee**Hope**, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise

appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the
financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires 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 and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the 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.

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 charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations that were most significant included FRS 102, Companies Act 2006, Charities SORP, employment law and Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override on controls), and determined that the principal risks were related to the posting of inappropriate accounting entries to improve the charity's results for the period, and management bias in key accounting estimates. In addition to this, we have also identified the following principal risk areas:

- Income recognition – there are two components to this risk, being income completeness and revenue cut-off;
- Portfolio valuation – there is a risk that the carrying value of the investment portfolio could be misstated due to changes in market values of shares.
- Allocation of funds – a risk arises from the potential for restricted funds being used to cover unrestricted expenditure.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustees' meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Robustly challenging the Trustees' assessment of going concern;
- Reviewing the grant expenditure close to the period-end to gain assurance that expenditure is included in the period to which it relates;
- Reviewing the valuation of investment portfolios at the year-end, and comparing share values to market values available on that date, to ensure values are recognised as appropriate;
- Reviewing the cut-off of income in order to ensure that it is being recognised in the appropriate accounting period.
- Reviewing the fund allocation of both income and expenditure.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulation is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Councils' website at: www.frc.org.uk. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Will Amos
Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants
Statutory Auditor
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

25 November 2025

WE SEE HOPE

WESEEHOPE
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDING 30TH JUNE 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income					
Donations and legacies	3	864,284	32,060	896,344	925,555
Investment income	4	1,955	-	1,955	7,741
Total income		866,239	32,060	898,299	933,296
Expenditure					
Costs of raising funds	6	343,315	-	343,315	332,416
Expenditure on charitable activities	7	755,139	52,852	807,991	923,859
Total expenditure		1,098,454	52,852	1,151,306	1,256,275
Gain/(loss) on investment assets		4,369	-	4,369	(2,114)
Net deficit for the year		(227,846)	(20,792)	(248,638)	(325,093)
Reconciliation of funds					
Total funds brought forward		483,754	30,278	514,032	839,125
Total funds carried forward		255,908	9,486	265,394	514,032

The notes on pages 24 - 35 form part of these accounts.

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

All income and expenditure derive from continuing activities.

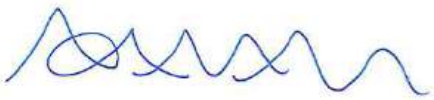
WE SEE HOPE

WESEEHOPE
STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	1,442	3,011
Investments	11	69,603	244,662
		71,045	247,673
Current assets			
Debtors	12	170,589	238,538
Cash at bank and in hand	18	66,041	64,701
		236,630	303,239
Liabilities			
Creditors: Amounts falling due within one year	13	(42,281)	(36,880)
Net current assets		194,349	266,359
Net assets		265,394	514,032
The funds of the charity			
Restricted income funds	14	9,486	30,278
Unrestricted income funds	14	255,908	483,754
Total charity funds	15	265,394	514,032

The notes on pages 24 - 35 form part of these accounts.

The financial statements were approved by the trustees on 4th November 2025 and signed on their behalf by:



Alastair Mills
Trustee

WE SEE HOPE

WESEEHOPE
STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 30TH JUNE 2025

	Note	2025 £	2024 £
Net cash used in operating activities	16	(177,762)	(258,640)
Cash flow from investing activities			
Purchase of tangible assets	10	(898)	(2,327)
Purchase of fixed asset investments	11	(208,381)	(55,180)
Proceeds from disposal of fixed asset investments	11	384,603	288,136
Net cash movement in investments	11	3,206	2,598
Dividends received		2,068	8,029
Investment management fees paid	6	(1,496)	(3,582)
Net cash provided by investing activities		179,102	237,674
Net increase/(decrease) in cash and cash equivalents		1,340	(20,966)
Cash and cash equivalents at the beginning of the year		64,701	85,667
Cash and cash equivalents at the end of the year		66,041	64,701
Cash and cash equivalents consists of:			
Cash at bank and in hand	18	66,041	64,701

The notes on pages 24 - 35 form part of these accounts.

WESEEHOPE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value.

(b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Going concern

The charity is dependent upon future donations. After due consideration for all relevant factors, the trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future.

Therefore, the trustees consider it appropriate to prepare the financial statements on the going concern basis based on the budget and cash flow information for the next twelve months. The financial statements do not include any adjustments that would result from income being significantly below expectation.

(d) Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

(e) Donated services and facilities

When services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(f) Resources expended

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Cost of generating funds are those costs incurred in attracting voluntary income

Charitable activities include grant making and direct provision of services in Africa and include both direct and support costs in relation to those activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. Support costs comprise the cost of central functions. All of these costs have been allocated to activity cost categories on a basis consistent with the use of resources. This has been done by evaluating the total staff time spent on each of the two primary activities and apportioning indirect costs in the same proportion.

(g) Tangible fixed assets

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Computer equipment	over 3 years
Office equipment	over 5 years

(h) Investments

Investments are stated at market value at the Statement of Financial Position date. The SOFA includes the net gains or losses arising on revaluation and disposals throughout the year.

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(k) Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Fund accounting

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. Further explanations of the nature and purpose of each fund is included in the notes to the financial statements. All other funds are unrestricted income funds, which can be used in accordance with the charity's objects at the discretion of the trustees.

(m) **Foreign exchange gains and losses**
Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the Statement of Financial Position date. All differences are taken to the Statement of Financial Activities.

(n) **Irrecoverable VAT**
All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(o) **Financial instruments**
The charity only has financial assets and financial liabilities of a kind that qualify as basic instruments. With the exception of fixed asset investments, basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. FINANCIAL ACTIVITIES OF THE CHARITY

A summary of the financial activities undertaken by the charity is set out below.

	2025	2024
	£	£
Gross incoming resources	898,299	933,296
Charitable activities	(807,991)	(923,859)
Cost of raising funds	(343,315)	(332,416)
Gain/(loss) on investment assets	4,369	(2,114)
Net outgoing resources	(248,638)	(325,093)
Total funds brought forward	514,032	839,125
Total funds carried forward	265,394	514,032
Represented by:		
Restricted income funds	9,486	30,278
Unrestricted income funds	255,908	483,754
	265,394	514,032

3. INCOME FROM DONATIONS AND LEGACIES

	2025	2024
	£	£
Unrestricted		
Individuals	542,028	648,074
Corporate donors	173,642	148,255
Community groups	8,174	8,174
Legacies	91,915	-
Trusts and Foundations	34,125	31,000
Gifts in kind	14,400	12,000
	864,284	847,503
Restricted		
Individuals	4,017	6,931
Corporate donors	10,701	35,371
Trusts and Foundations	17,342	35,750
	32,060	78,052

4. INVESTMENT INCOME

	2025	2024
	£	£
Listed and unlisted investments	1,955	7,741

5. ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

Governance and support costs are allocated on the basis of the average time spent by the charity's staff on each activity.

	Allocated to Charitable activities	Costs of raising funds	Governance	Total 2025	Total 2024
	£	£	£	£	£
Governance					
Audit	4,689	5,895	-	10,584	10,080
Legal and professional fees	532	668	-	1,200	2,983
Support costs (Note 5)	1,473	1,851	-	3,324	5,181
Travel and subsistence	19	24	-	43	931
Trustees' meeting expenses	-	-	-	-	32
Wages and national insurance	17,281	21,725	-	39,006	38,760
Other	9,968	12,532	-	22,500	-
	33,962	42,695	-	76,657	57,967
Support costs					
Bank charges	468	589	67	1,124	1,132
Depreciation	1,028	1,293	147	2,468	2,547
Finance	1,706	2,144	244	4,094	4,202
Foreign exchange	1	1	-	2	(2)
General office	21,461	21,652	2,460	45,573	70,887
IT	2,845	3,576	406	6,827	10,805
Premises	-	-	-	-	2,862
	27,509	29,255	3,324	60,088	92,433

6. COSTS OF RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Bank charges	2,846	-	2,846	2,866
Consultancy fees	19,620	-	19,620	6,848
Other promotional activities	24,277	-	24,277	22,368
Printing and design	1,681	-	1,681	2,290
Postage and stationery	55	-	55	-
Governance costs (Note 5)	42,695	-	42,695	32,285
Support costs (Note 5)	29,255	-	29,255	45,593
Travel and subsistence	25	-	25	264
Wages and national insurance	213,135	-	213,135	209,527
Investment management fees	1,496	-	1,496	3,582
Other fund raising costs	8,230	-	8,230	6,793
	343,315	-	343,315	332,416

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			2025	2024
	£	£	£	£
ACET, Uganda	63,042	2,842	65,884	79,647
ACET VIP, Uganda	13,003	7,805	20,808	20,490
ANPPCAN, Kenya	9,038	10,099	19,137	39,723
ANPPCAN VIP, Kenya	6,224	-	6,224	18,414
CDN Nakuru, Kenya	14,460	-	14,460	20,199
CDN Nakuru VIP, Kenya	1,444	-	1,444	2,276
Cheka Sana, Tanzania	19,084	449	19,533	9,891
Cheka Sana VIP, Tanzania	7,968	-	7,968	3,157
Child Headed Households Programme	31,550	-	31,550	29,277
Fanisi, Tanzania	5,644	12,648	18,292	13,217
Fanisi VIP, Tanzania	7,008	-	7,008	1,617
Infrastructure	9,128	-	9,128	42,005
Knowledge exchange	-	-	-	3,898
MPC Blantyre, Malawi	9,691	2,686	12,377	25,617
MPC Blantyre VIP, Malawi	2,474	-	2,474	6,034
MPC Nkhoma, Malawi	10,902	3,945	14,847	8,347
MPC Nkhoma VIP, Malawi	1,938	-	1,938	4,780
Oasis Mbale, Uganda	21,680	-	21,680	16,923
Oasis Pader, Uganda	16,876	6,461	23,337	15,519
Oasis Capacity Building, Uganda	14,628	-	14,628	15,260
Oasis Mbale VIP, Uganda	10,519	-	10,519	9,647
Oasis Pader VIP, Uganda	10,409	-	10,409	9,885
RIDE, Uganda	10,761	-	10,761	48,736
RIDE VIP, Uganda	3,628	-	3,628	13,752
Salvation Army, Uganda	25,723	-	25,723	21,194
Salvation Army VIP, Uganda	12,304	-	12,304	9,590
Undugu, Kenya	52,160	5,917	58,077	48,953
Undugu VIP, Kenya	6,204	-	6,204	9,541
ZACA, Zanzibar	-	-	-	12,491
ZACA VIP, Zanzibar	-	-	-	4,773
Y Malawi	8,631	-	8,631	-
	406,121	52,852	458,973	564,853
Grants to individuals				
Scholarships	995	-	995	900
Monitoring and evaluation				
Wages and NI	192,647	-	192,647	190,380
Travel costs	15,378	-	15,378	28,336
Other direct costs	78,527	-	78,527	72,049
Governance costs (note 5)	33,962	-	33,962	25,682
Support costs (note 5)	27,509	-	27,509	41,659
	755,139	52,852	807,991	923,859

8. NET EXPENDITURE FOR THE YEAR

This is stated after charging:	2025 £	2024 £
Auditors' remuneration:		
Audit fee	10,584	10,080
Accountancy, taxation and other services	1,836	1,116
Depreciation on owned assets	2,467	2,547

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	393,130	374,300
Social security costs	35,708	35,300
Pension costs	15,951	29,067
	444,789	438,667

The average monthly head count of employees during the year was:

	2025 No.	2024 No.
Full time equivalent	8	8

The number of employees whose employee benefits amounted to over £60,000 in the year was:

	2025 No.	2024 No.
£80,001 - £90,000	1	1

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

The key management personnel of the charity comprise the Chief Executive Officer, Director of Finance, Head of Fundraising & Communications and Head of Programmes. The total employee benefits of the key management personnel of the charity were £292,668 (2024: £287,835).

During the year, the charity made an ex-gratia payment of £22,500 to Mark Glenn in respect of his contribution to the charity over the years as CEO.

10. TANGIBLE FIXED ASSETS

	Computer Equipment	Office Equipment	Total
	£	£	£
Cost			
At 1st July 2024	8,914	998	9,912
Additions	898	-	898
At 30th June 2025	9,812	998	10,810
Depreciation			
At 1st July 2024	6,004	897	6,901
Charge for the year	2,434	33	2,467
At 30th June 2025	8,438	930	9,368
Net Book Value			
At 30th June 2025	1,374	68	1,442
At 30th June 2024	2,910	101	3,011

11. FIXED ASSET INVESTMENTS

	2025	2024
	£	£
Valuation		
Opening balance	244,662	482,330
Additions at cost	208,381	55,180
Book cost adjustments	2,031	311
Disposal proceeds	(384,603)	(288,136)
Net realised investment gains	2,817	8,405
Net unrealised investment losses	(479)	(10,830)
Net cash movement in investments	(3,206)	(2,598)
Market value at 30th June	69,603	244,662
The investments are made up as follows:		
Global equities fund	67,857	-
UK equities	-	73,709
Overseas equities	-	105,468
UK fixed interest and gilts	-	35,408
Others	1,746	30,077
Total	69,603	244,662

No individual investments exceeded 5% of the total market value of investments at 30th June 2025 (2024: 3).

12. DEBTORS

	2025	2024
	£	£
Other debtors	7,308	5,728
Prepayments	9,659	21,934
Accrued income	153,622	210,876
	170,589	238,538

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ON YEAR

	2025	2024
	£	£
Other taxation and social security	7,006	14,597
Other creditors	2,333	6,063
Accruals	32,942	16,220
	42,281	36,880

14. STATEMENT OF FUNDS

	At 1st July 2024	Income	Expenditure	Transfers	Other losses	At 30th June 2025
	£	£	£	£	£	£
Unrestricted	483,754	866,239	(1,098,454)	-	4,369	255,908
Charitable activities						
ACET, Uganda	-	2,842	(2,842)	-	-	-
ACET VIP, Uganda	1,883	9,500	(7,805)	-	-	3,578
ANPPCAN, Kenya	10,500	516	(10,099)	(917)	-	-
Cheka Sana VIP, Tanzania	449	-	(449)	-	-	-
Fanisi, Tanzania	15,000	-	(12,648)	-	-	2,352
MPC Blantyre, Malawi	2,446	240	(2,686)	-	-	-
MPC Nkhoma, Malawi	-	7,501	(3,945)	-	-	3,556
Oasis Pader VIP, Uganda	-	6,461	(6,461)	-	-	-
Undugu, Kenya	-	5,000	(5,917)	917	-	-
Restricted	30,278	32,060	(52,852)	-	-	9,486
Total Funds	514,032	898,299	(1,151,306)	-	4,369	265,394

	At 1st July 2023	Income	Expenditure	Other losses	At 30th June 2024
	£	£	£	£	£
Unrestricted	826,506	855,244	(1,195,882)	(2,114)	483,754
Charitable activities					
ACET, Uganda	-	7,750	(7,750)	-	-
ACET VIP, Uganda	-	7,500	(5,617)	-	1,883
ANPPCAN, Kenya	-	12,016	(1,516)	-	10,500
CDN Nakuru, Kenya	-	5,000	(5,000)	-	-
Cheka Sana VIP, Tanzania	3,606	-	(3,157)	-	449
Fanisi, Tanzania	-	15,000	-	-	15,000
MPC Blantyre, Malawi	3,965	6,238	(7,757)	-	2,446
Oasis Mbale, Uganda	17	-	(17)	-	-
Oasis Pader, Uganda	-	15,000	(15,000)	-	-
Oasis Pader VIP, Uganda	939	5,548	(6,487)	-	-
Undugu, Kenya	862	4,000	(4,862)	-	-
ZACA VIP, Zanzibar	3,230	-	(3,230)	-	-
Restricted	12,619	78,052	(60,393)	-	30,278
Total Funds	839,125	933,296	(1,256,275)	(2,114)	514,032

The amounts carried forward in respect of restricted funds are as follows:

- ACET VIP, Uganda £3,578 – funds have been fully utilised in July and October 2025 on Village Investor Programme (VIP) activities in Uganda.
- Fanisi, Tanzania £2,352 - funds have been fully utilised in September 2025 on Child Headed Household activities in Tanzania.
- MPC Nkhoma, Malawi £3,556 - funds to be used to enhance the early learning and nutritional status of children aged 2-5 years through pre-school activities.

15. ANALYSIS OF THE CHARITY'S NET ASSETS BETWEEN FUNDS

	Restricted funds	General funds	Total
	£	£	£
Fund balance at 30th June 2025			
Represented by:			
Tangible fixed assets	-	1,442	1,442
Investments	-	69,603	69,603
Net current assets	9,486	184,863	194,349
	9,486	255,908	265,394

	Restricted funds	General funds	Total
	£	£	£
Fund balance at 30th June 2024			
Represented by:			
Tangible fixed assets	-	3,011	3,011
Investments	-	244,662	244,662
Net current assets	30,278	236,081	266,359
	30,278	483,754	514,032

16. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net deficit	(248,638)	(325,093)
Depreciation of tangible assets	2,467	2,547
Investment income	(1,955)	(7,741)
Net (gains)/losses on investment assets	(2,873)	5,696
Realised loss on fixed asset disposal	-	186
Working capital movements:		
- decrease in debtors	67,836	59,788
- increase in creditors	5,401	5,977
Cash flow used in operating activities	(177,762)	(258,640)

17. RELATED PARTY TRANSACTIONS

As well as donating their time and expertise during the financial year, the trustees made unconditional donations of £264,343 (2024: £221,431) to the charity. Founders Phil and Wendy Wall MBE continue to support the charity through donations made to, and time spent fundraising for, WeSeeHope USA.

Hope Classic Rally Ltd
In 2025 the charity benefited from donations totalling £17,000 (2024: £11,400) from Hope Classic Rally Ltd, a company whose directors include one of WeSeeHope's trustees, P Wall MBE.

	2025		2024	
	Amount	Balance at year end	Amount	Balance at year end
	£	£	£	£
Hope Classic Rally Limited				
Donations	17,000	17,000	11,400	11,400

18. CASH AT BANK AND IN HAND

	2025	2024
	£	£
Cash at bank and in hand	66,041	64,701

19. ANALYSIS OF CHANGES IN NET DEBT

	At 01.07.24	Cash flow	At 30.06.25
	£	£	£
Net cash			
Cash at bank	64,701	1,340	66,041
Total	64,701	1,340	66,041



WE SEE
HOPE

TO FIND OUT MORE, PLEASE:

VISIT WWW.WESEEHOPE.ORG.UK

FOLLOW @WESEEHOPE

EMAIL HELLO@WESEEHOPE.ORG.UK

CALL +44 (0)208 288 1196

WRITE TO PO BOX 397, TADWORTH, KT20 9GB

THANK YOU!

WESEEHOPE

England & Wales - Charity number 1079385

Accounts



WESEE**HOPE**

A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2024

CHARITY NO: 1079385

COMPANY NO: 03926278

WE SEE HOPE

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WESEE**HOPE**

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER:	1079385
COMPANY NUMBER:	03926278
TRUSTEES:	Mr A Mills – Chair Mr M Adams (resigned and re-elected 6th November 2023) Ms C Chapman Mr A Gosling (resigned and re-elected 6th November 2023) Mrs R Madeiros-Mhende Mr P McQuade MBE (resigned and re-elected 6th November 2023) Mr P Wall MBE Mrs W Wall MBE
COMPANY SECRETARY:	Mrs C Kennedy
REGISTERED OFFICE:	Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL
CORRESPONDENCE ADDRESS:	PO Box 397 Tadworth KT20 9GB
AUDITORS:	Hawsons Chartered Accountants Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL
BANKERS:	The Co-operative Bank 1 Balloon Street Manchester M60 4EP
SOLICITORS:	Clifford Chance 10 Upper Bank Street London E14 5JJ

In accordance with the Articles of Association one third of the trustees have resigned at the AGM, three of whom stood for re-election and were elected.

WESEE**HOPE**

REPORT OF THE TRUSTEES OF WESEE**HOPE** FOR THE YEAR ENDED 30TH JUNE 2024

The trustees, who are also directors of the company for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30th June 2024. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)' in preparing the annual report and financial statements of the charity. This Report of the Trustees also includes the directors' report, as required by company law.

CHARITABLE PURPOSE & ACTIVITIES

Who We Are
Established in 2000, WeSee**Hope** is an international development charity committed to creating sustainable, community-led change for children living in extreme poverty in Sub-Saharan Africa.

Today, one in every six children - over 333 million in total - is forced to survive on less than $2.15 a day. A staggering 71% of these children live in Sub-Saharan Africa.

We currently run programmes across Kenya, Malawi, Tanzania and Uganda in partnership with local organisations. We empower vulnerable children, parents and guardians (particularly women) and communities by providing them with the skills, resources, and education and economic opportunities to break the cycle of poverty. Our interventions include: early childhood development; psychosocial support; child protection; income generation; employment; and community banking.

Our work is focused in regions where limited access to financial services, social protection, education and other basic necessities is fueling a cycle of poverty. This is having the most damaging effect on children, prohibiting their development and their right to a happy and healthy childhood. We work with communities where:

- The majority of households have very low or no income at all.
- There are high rates of orphanhood and isolation.
- Children, particularly girls, are being exploited and are unsafe due to practices such as child labour and early marriage.

We take a completely community-led and holistic approach to everything we do, running programmes side-by-side in communities that:

- Teach vulnerable children life, leadership and entrepreneurial skills, helping to open up opportunities for their future.
- Enhance the financial and business skills of parents and guardians, and instigate activities such as food gardens and livestock projects, that increase opportunities to generate an income.
- Equip local volunteers and leaders with the skills to identify when a child is vulnerable and support them with their social, emotional and educational development.

We believe addressing issues in this integrated way and at a local level is the most sustainable approach. Community volunteers and leaders are always key stakeholders of our programmes, involved in management from day one and given the training to be able to run all activities independently over three to four years, at which point we "exit" the communities. This increases participation and ownership, and ensures they have the skills to continue to support vulnerable children for years to come.

Since we were founded, we have collaborated with 110 partners across 13 countries in Africa, running programmes in over 2,200 communities. Cumulatively we have impacted 712,000 children and young people, and 104,000 parents, guardians and community volunteers.

Our Programmes

The majority of our work takes place in rural and isolated communities. Depending on the needs in the area, we run one or two of the following programmes:

- **Pre-School Programme:** Increasing access to early childhood education and care for children aged 2-5 years by training local volunteers as teachers and working with them to set up community-run pre-schools.
- **Kids' Club Programme:** Creating community clubs where children aged 6-16 years who have been orphaned or experienced trauma are given emotional and social support by trained local volunteers, and can learn and play with their peers.
- **Child Rights Programme:** Setting up clubs in primary schools where children learn about their rights and responsibilities and - together with trained teachers and safeguarding bodies - make sure children who are at an increased risk of emotional, sexual and physical abuse have a network who stand up for and protect their rights.

After these programmes have been running in a community for a year, we then introduce our:

- **Vocational Training Programme:** Teaching older children, who have been forced to drop out of school at an early age and can no longer return, skills that they can use to earn a living.
- **Village Investors Programme (VIP):** Providing parents and guardians and the community volunteers with access to community banking groups and business training, enabling them to set up their own enterprises and earn a safe and sustainable income for their families.
- **Child Headed Households Programme:** Establishing support networks and self-sustaining economic and farming opportunities for children living without the support of a parent or guardian.

In urban settings, we run our Vocational Training Programme and VIP alongside our **Street Work Programme**, which increases the social and economic resilience of children and young people living on the streets who are at acute risk of violence, exploitation and addiction, and face daily challenges to their health and wellbeing.

Our Partnerships

Valuing the essential role of local experts, all of our programmes are developed and delivered in partnership with in-country NGOs and community-based organisations who are specialists in community and child development. These partnerships are the foundation for everything we do.

We work in many different regions across Kenya, Malawi, Tanzania and Uganda and with communities where children face complex and diverse challenges. Collaborating closely with organisations who are focused in a specific region and proximal to the challenges allows us to respect these differences, tailor our programmes, and work in the most effective and impactful way possible.

An extension of the WeSee**Hope** team, our partners manage the programmes in communities and carry out all needs assessments, training sessions, data and case study collection, and monitoring visits. They are responsible for nurturing strong relationships with community leaders and volunteers, and for building their capacity to run the programmes independently.

We use our 24 years of experience and learning from running effective and high-impact programmes to underpin, support and enhance this work in communities. Our highly-qualified programmes team based in Kenya, Tanzania, Uganda and the UK design and develop programme activities with our

partners' project team members, passing on their extensive knowledge, skills and problem solving abilities.

We pride ourselves on building strong and long-lasting partnerships based on transparency, trust and reliability. During 2023/24, we partnered with 15 local organisations across Kenya, Malawi, Tanzania and Uganda. After careful consideration, we chose to end one of our partnerships in Zanzibar, Tanzania, in April 2024.

Our Strategy for Growth

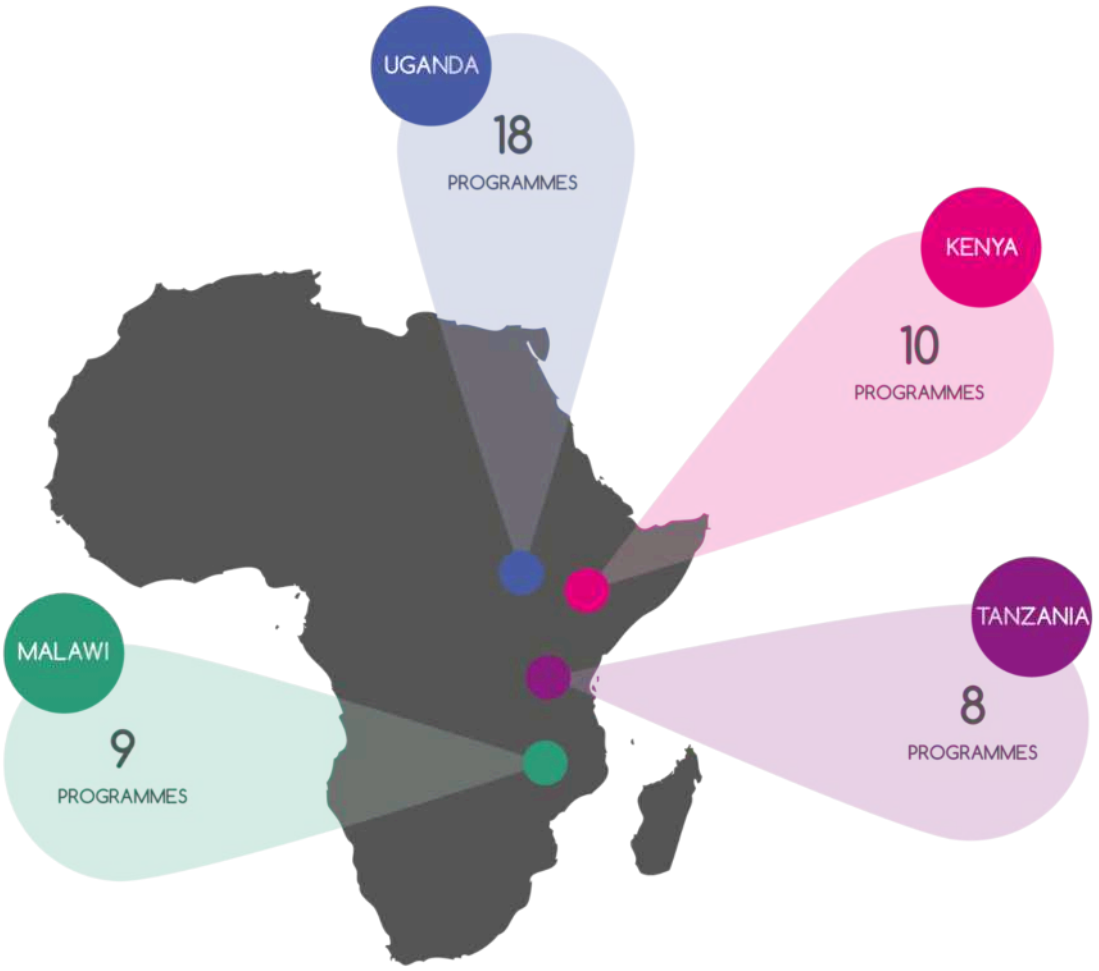
In 2018, we introduced a two-fold strategy for growth:

1. To work with our partners to deliver a number of programmes side-by-side in communities, because the more safety nets and support networks there are in place to identify and help when a child is vulnerable, the more likely they are to thrive.
2. To build the capacity of every partner we work with to run the VIP, because a safe and sustainable household income means a child's right to an education, safety and sustenance are better protected and upheld.

This more holistic approach means there is a touchpoint for any child throughout their childhood and adolescence within each community. It not only amplifies the impact of our work, but is also the most efficient use of our time, funding and monitoring efforts. We are pleased that the majority of our current partners (10 of 14) are running 2-3 of our programmes alongside the VIP.

What We Have Achieved - Key Highlights from 2023/24

Together with our partners, in total we ran 45 programmes across Kenya, Malawi, Tanzania, Uganda, impacting 54,959 children and young people and 16,822 parents, guardians and community volunteers.



Below are some key examples of our work in 2023/24. Each of them are typical of the community-led and holistic approach we take to supporting vulnerable children.

Protecting children's rights in Northern Uganda

Together with our regional partner, Oasis, we are committed to improving the protection of children's rights in Pader, a region in northern Uganda where child labour, child marriage, and early pregnancy remain critical issues fuelled by extreme poverty.

September 2023 marked the first year of implementing our schools-based Child Rights Programme in eight new communities in the region. To ensure the success and sustainability of the programme, the Oasis team conducted sensitisation meetings and workshops with local government representatives in each of the new communities. These sessions introduced the mechanisms of the programme and fostered essential local support and ownership.

Following this, we held project orientation meetings with headteachers, school management committees, teaching staff, and parents' associations. These led to the selection and training of:

- **Community Action Group (CAG) members:** 40 trusted parents, guardians, and volunteers from across the eight communities, who work closely with schools and authorities to address issues affecting children.
- **Child Rights Matrons / Patrons and Child Help Desk Officers:** Teachers in each school who are responsible for running Child Rights Clubs, educating students on rights and responsibilities, and handling cases of abuse.
- **A Child Rights Club in each of the eight schools, comprising 320 students in total:** These clubs received training on their rights and responsibilities, and how to support their peers and improve child protection in their communities. Led by the Matrons / Patrons with support from the Oasis team, the students took part in weekly sessions covering topics such as self-esteem, health and wellbeing, and the importance of an education. They then shared their learnings with their peers and communities through regular dance and drama performances in their schools and communities.

A key part of the programme is the establishment of an income generating activity for each club, enabling them to sustain their own activities and also provide support to vulnerable children in their communities. With training and start-up materials, each club is now running a food garden growing the likes of aubergine, potatoes, maize and cabbage that they sell for profit.

Together, the CAGs, teachers and children have been working together to make their communities safer places to be. In less than a year, we are pleased to see:

- A significant increase in reporting of child abuse cases, including school dropouts, rape, child labour, physical and sexual abuse, with 132 cases identified and addressed.
- An increase in school retention, especially among students in the final years of their primary education, shown by a 35% increase in candidates registered for leaving examinations.
- 81 children brought back to school who had dropped out, 35 of whom with support from the clubs' income generating activities which covered the cost of their materials, uniform and fees.
- The identification of 159 child mothers who are former pupils of the schools, with a pathway to get them back to education, and 86 child headed households who have been provided with initial support.
- 284 of the 320 Child Rights Club members have started their own income generating activities at home using the training they received, setting up livestock, farming and cooking projects.

In September 2024, we will introduce our community banking initiative, the VIP, into the communities surrounding the eight primary schools to increase household income and reduce poverty, further improving child protection and increasing access to education in the region.



Pictured above: One of the CAG training sessions; the Child Matrons/Patrons and Child Help Desk Officers following their training; a performance from one of the Child Rights Clubs.

Providing life, learning and employment opportunities for young people living on the streets of Nakuru, Kenya

Bordering seven counties and 150 km northwest of Nairobi, Nakuru is a “transit town” and a busy commercial centre. Without protection or support systems, young people living on the streets there are at acute risk of violence, exploitation and isolation. They also face addiction, brutal treatment and can often be stigmatised as criminals, further increasing their vulnerability and jeopardising their health and wellbeing.

Together with our local partner, CDN Kenya, our aim is to provide young people aged 16-25 years with mentorship, counselling and a reliable support network to reduce their isolation, find employment and get off the streets for good. We have developed a sustainable, high-impact Street Association model that follows five key stages:

1. **Identification:** CDN works with local stakeholders to map where groups of young people are living and working, and start to build a rapport with them.
2. **Formation:** CDN visit the groups regularly and help them to form their own Street Association of up to 20 members. The association meets weekly, during which CDN provides mentorship, support and life skills sessions, covering topics such as personal hygiene, conflict resolution and positive relationships. The members attend camping trips, which are designed to tackle drug and substance abuse, and take part in football tournaments with other associations to initiate teamwork and boost their confidence.
3. **Capacity Building:** Members take part in business and employability skills sessions and are encouraged to set up a group business to generate a legal and safe income. Individual members complete vocational training courses in the likes of mechanics, hairdressing and welding to help them find employment.
4. **Empowerment:** With the support of CDN, the associations become more independent and self-reliant. They meet with local stakeholders and members register for ID cards, reducing police harassment and enabling them to access other basic services. They also learn about ways to move off the streets and into rented houses.
5. **Disengagement:** CDN ensures the associations have successfully completed all stages of the model and can operate independently of any support. Once they have graduated, the members then actively refer other young people to the CDN team who can help them move away from the streets.

With life and business skills, the support of peers in their association and the advocacy of key stakeholders in the wider community, members open up opportunities for their own futures and transform their livelihoods.

In 2023/24, we are delighted that:

- The Jasho Association, composed of 20 young people, was formed. Over the year, CDN observed significant improvements in members' self-esteem, hygiene, and a reduction in crime, with some seeking alternative ways of getting money, such as transportation of items, which is a good start early on in the programme.
- Three associations composed of 50 members focused on capacity building, with activities designed to strengthen business, employability skills, and behaviour development. Notable achievements include six members receiving IDs, three finding formal employment, and two securing housing.
- Three associations composed of 45 members in the empowerment stage were supported with various entrepreneurship sessions to enhance their independence. The majority are now successfully running small businesses, such as motorcycle services and selling ice pops. One Association applied for a local grant to support their business and 10 members were linked to the county's environment office to apply for casual jobs.
- 10 members from across the associations completed vocational courses, including beauty, driving, and hairdressing.
- Reflection meetings were held with 13 local stakeholders from the police and government and 21 association members discussing project objectives, activities, achievements, and challenges. As a result, five members found casual jobs through the Department of Environment.

In January 2024, we introduced our community banking initiative, the VIP, alongside the Street Work and Vocational Training programmes in line with our growth strategy. This is still in its early stages but will strengthen the association's ability to build businesses and have more financial security.



Pictured above: Association members, Esther, John and Omar, with their businesses

Improving access to education in Mwanza, Tanzania

Latest figures suggest 31% of children do not complete their primary education in Tanzania. This figure rises to around 57% of young people either not enrolling or dropping out of secondary school.

Whilst primary school is free, there are informal fees to pay for "compulsory" items such as uniforms, books, pens and exam fees, creating significant barriers to education for children living in extreme poverty.

In Sengerema, a rural district along the shores of Lake Victoria, we have been working with our local partner, Fanisi, since 2022 to change this. Here families rely on agriculture, with more than 80% of the population largely depending on it. But without access to social support services, bank accounts or affordable credit, severe weather conditions and the changing seasons create huge challenges when crops fail or are low-yielding.

Together we are working with 10 primary schools and in the surrounding communities where families are trapped in this cycle of poverty, which is causing issues such as:

- Children working in order to earn money for their households and not going to school as their parents cannot afford fees for materials.
- A lack of access to basic necessities such as food, healthcare and safe housing.
- Significant child rights abuses including child marriage and early pregnancy.
- A particularly high number of child headed households.

Together with Fanisi, we have introduced our Child Rights Programme into the 10 schools and have seen fantastic results including:

- 350 children across different year groups are members of the Child Rights Clubs, becoming agents of change within their schools and communities. Through their income generating projects, the clubs have supported 76 children with scholastic materials - 25 of these children had not been in school for more than six months - who are all now attending regularly.
- An improvement in the overall performance of pupils in the national examinations, with an average increase in pass rates from 77% in 2022 to 87% in 2023.
- A significant reduction in children dropping out of school, from 188 in 2022 to 48 in 2023.
- A significant increase in the average school attendance from 52% in 2022 to 72% in 2023.
- An increase in enrollment in the first year of the primary schools by 551 pupils from 2022 to 2023.
- An increase in awareness of children's rights, coupled with positive parenting sessions, has reduced the number of child marriages and early pregnancies. For example, 29 girls were forced to leave school due to pregnancy in 2022, but this reduced to four in 2023, with six of the 10 schools having no reported cases at all.

In line with our holistic approach, in June 2023 we started piloting our Village Investors Programme (VIP) alongside the Child Rights Programme and have been really pleased with the results so far.

- 120 parents and guardians - 80% of whom are women - have been trained in community banking, business and financial skills. Together they have saved over £9,300 in their first year of the programme.
- As a result, 582 children who are cared for by the members have benefitted from increased household income, better food security and education.
- The groups have also supported 139 children from their communities to get back to school by purchasing school materials such as exercise books, stationery, uniforms and fees.

Following the success of the VIP pilot, we will roll the programme out in full from June 2024 and introduce an estimated 360 more parents and guardians into the programme. Recognising the need in the communities, we will also introduce our Child Headed Households Programme in order to support the children living without the support of a parent and guardian.



Pictured above: A Child Rights Club in Mwanza; a new VIP group during their savings meeting; children who have been given exercise books by their local VIP group.

Creating change across entire communities in Central Malawi

Children and young people in Ngodzi, a rural and isolated area in the Salima district of Central Malawi, face significant challenges driven by high poverty rates and poor development. Many are living without one or both of their parents due to health or financial reasons, child rights issues such as early marriage and sexual abuse are common, and there is a lack of access to education due to income restraints. Factors in Malawi driving these issues include:

- The economy relies heavily on agriculture, with 80% of the population engaged in subsistence farming. This leaves households particularly vulnerable to weather disasters, fluctuating prices, and low productivity, leading to food insecurity and economic instability particularly in rural areas.
- Access to quality education is poor, with low enrollment rates, lack of proper infrastructure, and a shortage of qualified teachers hindering educational opportunities for children living in low or no income households.
- Gender norms and societal expectations are limiting women's involvement in the labour force, resulting in fewer income generating opportunities for female-headed households and holding girls back from realising their potential.
- The country is prone to climate-related challenges such as droughts, floods and other natural disasters, devastating agricultural production, leading to food shortages and financial setbacks for vulnerable families and communities.

2023/24 marked the final year of our work with eight communities in Ngodzi with our local partner, MPC Nkhoma, during which time we have introduced five key initiatives - our Pre-School, Kids' Club, Vocational Training, Child Headed Households and Village Investors programmes.

Our ambition when working with the eight communities in Ngodzi - and through all of our work - is to establish programmes that are led, developed and ultimately run independently by communities so that children can benefit from them for years to come. We are delighted that:

- Pre-schools are running in each of the eight communities, creating a safe and conducive learning environment for over 1,200 pupils in total a year and for future generations of children to come. Six of the schools are operating with fully equipped classrooms, kitchens and toilet facilities; the remaining two will be finished in September 2024.
- After-school and weekend Kids' Clubs are running in each of the eight communities. Over 1,200 children are regularly attending them three times a week and receiving emotional and social support from trained volunteers, helping to improve their confidence and sense of belonging.
- 72 teenagers who had dropped out of school have graduated with skills in tailoring, carpentry and bricklaying, and been provided with start-up tools and materials, putting them on the path to safe employment and a sustainable income.
- 40 child-headed households, consisting of 166 extremely vulnerable children, now have a trained guardian, are running income generating activities and earning a safe and reliable income, and managing their own food gardens.
- 862 parents and guardians - 89% of whom are women - have become members of 43 community banking groups and completed business and financial skills training. So far they have saved £69,294 together, helping to provide a better way of life for themselves and the 3,091 children in their care.

The programmes are now all being run independently by the communities, with handover meetings completed by April 2024. Led by MPC Nkhoma, we are now starting to work with a new set of communities in the region.



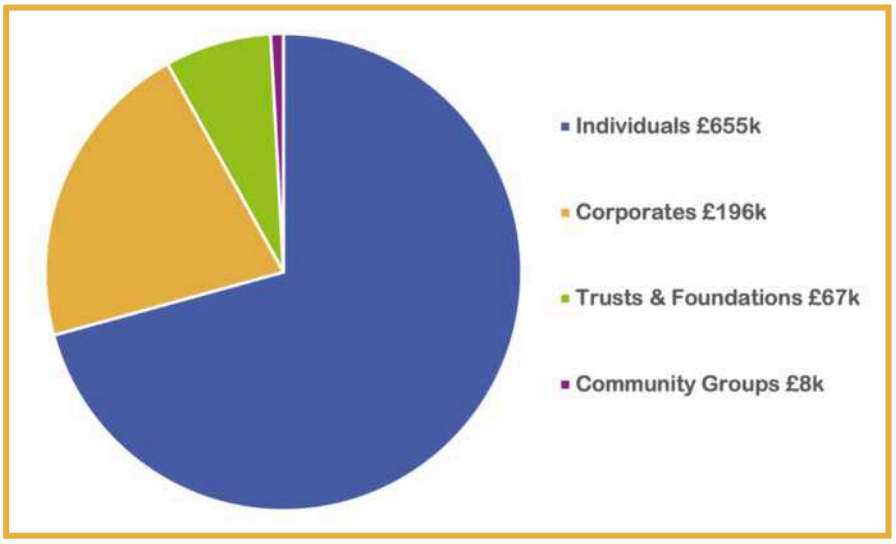
Pictured above: Vincent (on the left) with his young siblings who have supported through the Child Headed Households Programme; Fatima, a tailoring graduate; a VIP group meeting in action.

How We Raise Money - Our Fundraising

Our fundraising is structured around four key income channels; individuals, corporates, trusts & foundations, and community groups (schools and faith-based organisations). We aim to build highly impactful and long-lasting partnerships with each of them and take a relational approach to our fundraising in order to do this.

Our events and challenges are a significant driver of income through these channels, as well as our Ambassador Programme, made up of 16 committed supporters who help us to grow our networks.

We are hugely grateful to those who have supported us this year, without whom none of our work would be possible. In 2023/24, the breakdown of where our income came from was as follows:



WeSee**Hope**'s total income (before investment income) of £926k has decreased by £465k (33%) compared to the prior year. This is mainly due to comparatively high income last year, including donations from two Hope Classic Rally events (September 2022 and June 2023) where we had significant corporate sponsorship, and two London Marathon events (October 2022 and April 2023). Additionally, we secured one-off funding of £100k last year from a corporate partner connected to one of our corporate fundraising events.

We are fully committed to being open and transparent with our supporters, holding ourselves accountable to make sure every pound donated is spent efficiently and effectively. We are a member of the Fundraising Regulator, the independent body that holds the Code of Fundraising Practice for the UK. As a member of the scheme, we comply with the principles embodied in the Code of Fundraising Practice and are committed to delivering a high standard of service to anyone who

engages with the organisation. We did not receive any complaints about our fundraising activities in 2023/24.

Our International Offices

Alongside our main operations in Africa and the UK, we have international fundraising offices in Germany and the USA to help support our work and growth plan objectives. These were established independently by our supporters, are run by volunteers and are working under a licence agreement with WeSee**Hope**.

A strategy, operational framework and workplan has been developed to enable the international offices to work closely together and maximise the opportunities of working together as a group.

Review of 2023/24 financial position and fundraising activities

Total audited income for the year (excluding investment income and foreign exchange gains) was £925,555 (2023: £1,390,315). The charity's total audited income has decreased by £464,760 (33%) which, as noted above, is mainly due to last year's income benefiting from two Hope Classic Rally and London Marathon events held within that financial year, together with a small number of high value one-off donations.

During the year the funds raised from each WeSee**Hope** office were:

Location	2023/24 (local currencies)	2023/24 (GBP conversion)	2022/23 (local currencies)	2022/23 (GBP conversion)
UK	GBP 925,555	£925,555	GBP 1,390,315	£1,390,315
Germany	EUR 1,173 (unaudited)	£994	EUR 3,183 (unaudited)	£2,731
USA	USD 120,232 (unaudited)	£95,105	USD 102,959 (unaudited)	£80,981
Total combined GBP income	**-**	**£1,021,654**	**-**	**£1,474,027**

Notes

- The GBP conversions are based on Bank of England spot rates at 28th June.
- Germany: Payments of EUR Nil (2023: EUR 3,645) (unaudited) were made directly by the German fundraising office to our partners, as is required under German law.
- USA: Payments of USD Nil (2023: USD 204,308) (unaudited) were made directly by the USA fundraising office to our partners as is required under US law. The USA office made direct payments of USD 79,007 (2023: USD 71,590) to WeSee**Hope**'s country managers in Kenya and Uganda to cover monthly expenses.

Expenditure

For the year ended 30th June 2024, the charity spent £923,859 (74% of total expenditure) on charitable activities and £332,416 (26%) on fundraising.

Our charitable percentage of 74% (2023: 71%) is within our normal range of 73% to 77%. The improvement on the previous year is due to additional project expenditure from the UK this year.

The fundraising percentage of 26% (2023: 29%) is within our normal range of 23% to 27%. Savings were made this year as a result of staff turnover within the fundraising team. We also incurred lower events and fundraising consultancy costs.

Governance and support costs are included in the above charitable and fundraising figures (£57,967 and £92,433 respectively). For details of these types of costs see note 5 to the accounts. They are allocated on the basis of the average time spent by the charity's staff on each activity.

Reserves Policy

WeSee**Hope**'s reserves policy is to ensure that we hold sufficient reserves during the financial year to provide cover for unexpected changes in income and expenditure, and ensure the continuity of service provision to our beneficiaries.

In order to honour our multi-year commitment to our partners, we closely monitor and assess income streams, expenditure levels and cash flows to ensure that our reserve holdings are able to support our ongoing operations, and give us the financial flexibility to fund opportunities to grow our charitable reach in line with our strategy.

WeSee**Hope** does not receive government funding and relies solely on the generosity of corporate, individual and community supporters, together with grants from Trusts and Foundations whose charitable aims are aligned with ours. WeSee**Hope**'s ongoing engagement with our long-term supporters is strong, which helps mitigate risks related to the uncertainty of our income streams. An unexpected loss of income is a key financial risk that WeSee**Hope** would use reserves to fund temporarily, whilst giving the charity time to review its cost base and build other sources of income if this loss were deemed to be permanent.

Our target reserves range is £295,000 to £676,000, and is subject to amendment by the trustees during the year. Our definition of reserves is unrestricted funds, excluding fixed assets, but including investments. At 30th June 2024 free reserves totalled £480,743. The value of our year end reserves is in line with our target reserves range.

Investment Policy

Under the Memorandum and Articles of Association the trustees have the power to invest monies not immediately required for the purposes of the charity in such investments as may be thought fit.

During 2014 the trustees established an investment portfolio in equities, bonds and other listed investments, long-term in nature and administered by investment managers, Rathbone Greenbank Investments, on a discretionary basis. The agreement confirms the stated investment objective of capital growth whilst adopting a medium risk approach. The portfolio is managed on an ethical mandate based on criteria specified by the trustees and, in particular, avoids investing in companies which breach the negative criteria on armaments, human rights abuse or pornography.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

WeSee**Hope** is a charitable company limited by guarantee. It was incorporated as HOPE HIV on 10th February 2000 and registered with the Charity Commission on 15th February 2000. It is governed by its Memorandum and Articles of Association. Effective 19th August 2015, HOPE HIV changed its name to WeSee**Hope** with Companies House.

Appointment of Trustees

The trustees who served during the year are listed on page 1. Trustees are elected by the members of WeSee**Hope** with appointments and reappointments being decided on an annual basis. Trustees

have the power to appoint new trustees on an interim basis until the next AGM. All of the trustees of WeSee**Hope** are also members of the company and vice versa. At each AGM one third of the trustees (from the longest serving) are required to resign and stand for re-election.

Organisation
The board of trustees, which meets quarterly, administers the charity. There are sub-committees covering finance and programmes, which meet more regularly and are encouraged to meet prior to each full trustees' meeting. The board reviews the management, fundraising, and financial status of the charity and decides upon the allocation of funds to partners in Africa.

A Chief Executive Officer (CEO) who has delegated authority for operational matters including finance, is appointed by the trustees to manage the day-to-day operations of the charity.

The trustees review the performance of the key management personnel annually, and salary reviews are awarded according to performance. In assessing levels of remuneration, we use external professional advice and salary survey databases from the charity sector. All staff are paid according to industry baselines, on merit of their professional experience and the needs of the charity in the longer term.

Trustee Induction
New trustees will typically have met with the CEO and some of the existing trustees prior to recommendation for appointment, during which time they will have had the vision and strategy of the charity explained to them. New trustees are provided with a copy of the Charity Commission publications 'Welcome to new trustees' and 'The Essential Trustee: What you need to know'.

Conflicts of Interest
The charity has adopted a conflicts of interest policy, which requires all trustees and staff to declare details of any actual, or potential, conflict of interest, whereby they might benefit directly or indirectly from any transaction into which the charity might enter, or whereby they could be perceived to have split loyalties. Where possible, conflicts are removed, but otherwise the trustees concerned shall withdraw from any decisions from which a conflict of interest arises.

Details of related party transactions are given in note 18. Details of trustee benefits are given in note 9.

Public Benefit
Charity trustees have a duty to develop strategic plans to ensure that WeSeeHope provides public benefit and achieves its objectives, as set out in our governing document. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. These objectives include: the relief of poverty and the advancement of education. The trustees confirm that they have referred to the guidance in the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Risk Management
The trustees have a risk management policy which has identified five major areas of risk: governance and management, operational risk, financial risk, external factors, and compliance risk. They have identified the most important risks and uncertainties that may seriously affect the performance, future prospects or reputation of the charity and how to manage them as follows:

Potential Risk	Management of risk
Loss of key staff	Country managers knowledge and responsibilities shared Programme knowledge and data shared and documented in UK and Africa Fundraising and key relationship responsibilities shared Systems and strategies documented
Fundraising	Clear fundraising strategy and income goals developed Ambassador Programme strengthened Dedicated channel-focused fundraising staff approach taken Income pipeline diversified and supporter base increased Capacity and supporter engagement experience added to team
Dependency on major income donors	Major dependencies identified with sensitivity analysis Adequate reserves policy implemented Diversification and broader supporter base included in fundraising strategy
Foreign currency	Consider forward contracts for payments to in-country partners and consultant expenses
International fundraising offices	Licencing and Service Level Agreement (SLA) contracts Formal legal registration process followed Formal reporting in place to ensure that fundraising objectives are in line with the UK
Reputational risk in UK	Cloud-based file storage system, CRM database and accounting package with individual password protected access in place External support in place for IT issues, upgrades and cybersecurity Regular backups of data on all platforms scheduled to mitigate data loss Regular briefings to team on fraud awareness occurring
Reputational risk in Africa	Live financial audits carried out Clear guidelines, documentation and receipts process in place Separate dedicated bank accounts required for WeSee**Hope** funds Training and technical advice provided for in-country partners
Safeguarding	Safeguarding, child protection and whistleblowing policies reviewed and in place Culture of recognising risk encouraged Safeguarding addressed during monitoring visits
Travel and health	Risk assessments, detailed planning and briefing for all trips Foreign Office and in-country partner guidance followed Waiver form in place for all travellers Travel, health and life insurance in place for employees Adherence to vaccination protocols required

The risk management policy is reviewed at the trustees' meeting following each AGM.

Statement of trustees' responsibilities

The trustees of the charity (who are also its directors) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

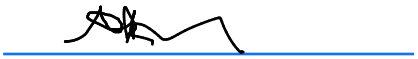
- The law applicable to charities in England & Wales/Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:
- Select suitable accounting policies and then apply them consistently;
- Observe the method and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue to carry out its objects.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- 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 auditor is aware of that information.

This report was approved by the board on 7th November 2024.



Alastair Mills (Nov 13, 2024 10:10 GMT)

Alastair Mills
Trustee

WESEE**HOPE**

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEE**HOPE**

Opinion

We have audited the financial statements of WeSee**Hope** (the 'charitable company') for the year ended 30th June 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th June 2024, and of its incoming resources and application of resources, including its income and expenditure, 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 the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the Report of the Trustees of WeSee**Hope**, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the

financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires 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 and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the 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.

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 charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations that were most significant included FRS 102, Companies Act 2006, Charities SORP, employment law and Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override on controls), and determined that the principal risks were related to the posting of inappropriate accounting entries to improve the charity's results for the period, and management bias in key accounting estimates. In addition to this, we have also identified the following principal risk areas:

- Income recognition – there are two components to this risk, being income completeness and revenue cut-off;
- Portfolio valuation – there is a risk that the carrying value of the investment portfolio could be misstated due to changes in market values of shares.
- Allocation of funds – a risk arises from the potential for restricted funds being used to cover unrestricted expenditure.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustees' meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Robustly challenging the Trustees' assessment of going concern;
- Reviewing the grant expenditure close to the period-end to gain assurance that expenditure is included in the period to which it relates;
- Reviewing the valuation of investment portfolios at the year-end, and comparing share values to market values available on that date, to ensure values are recognised as appropriate;
- Reviewing the cut-off of income in order to ensure that it is being recognised in the appropriate accounting period.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulation is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Councils' website at: www.frc.org.uk. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Will Amos (Nov 14, 2024 11:29 GMT)

Will Amos
Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants
Statutory Auditor
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

WESEE**HOPE**

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDING 30TH JUNE 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income					
Donations and legacies	3	847,503	78,052	925,555	1,390,315
Investment income	4	7,741	-	7,741	10,286
Total income		855,244	78,052	933,296	1,400,601
Expenditure					
Costs of raising funds	6	332,416	-	332,416	363,001
Expenditure on charitable activities	7	863,466	60,393	923,859	875,900
Total expenditure		1,195,882	60,393	1,256,275	1,238,901
Loss on investment assets		(2,114)	-	(2,114)	(3,423)
Net (expenditure)/income for the year		(342,752)	17,659	(325,093)	158,277
Reconciliation of funds					
Total funds brought forward		826,506	12,619	839,125	680,848
Total funds carried forward		483,754	30,278	514,032	839,125

The notes on pages 23 - 33 form part of these accounts.

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

All income and expenditure derive from continuing activities.

WESEEHOPE

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	3,011	3,418
Investments	11	244,662	482,330
		247,673	485,748
Current assets			
Debtors	12	238,538	298,613
Cash at bank and in hand	19	64,701	85,667
		303,239	384,280
Liabilities			
Creditors: Amounts falling due within one year	13	(36,880)	(30,903)
Net current assets		266,359	353,377
Net assets		514,032	839,125
The funds of the charity			
Restricted income funds	14	30,278	12,619
Unrestricted income funds	14	483,754	826,506
Total charity funds	15	514,032	839,125

The notes on pages 23 - 33 form part of these accounts.

The financial statements were approved by the trustees on 7th November 2024 and signed on their behalf by:

Alastair Mills (Nov 13, 2024 10:10 GMT)

Alastair Mills
Trustee

WESEE**HOPE**

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 30TH JUNE 2024

	Note	2024 £	2023 £
Net cash used in operating activities	**16**	(258,640)	(111,707)
Cash flow from investing activities			
Purchase of tangible assets	**10**	(2,327)	(4,246)
Purchase of fixed asset investments	**11**	(55,180)	(165,876)
Proceeds from disposal of fixed asset investments	**11**	288,136	275,789
Net cash movement in investments	**11**	2,598	14,545
Dividends received		8,029	10,078
Investment management fees paid	**6**	(3,582)	(4,535)
Net cash provided by investing activities		237,674	125,755
Net (decrease)/increase in cash and cash equivalents		(20,966)	14,048
Cash and cash equivalents at the beginning of the year		85,667	71,619
Cash and cash equivalents at the end of the year		64,701	85,667
Cash and cash equivalents consists of:			
Cash at bank and in hand	**19**	64,701	85,667

The notes on pages 23 - 33 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2024

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value.

(b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Going concern

The charity is dependent upon future donations. After due consideration for all relevant factors, the trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future.

Therefore, the trustees consider it appropriate to prepare the financial statements on the going concern basis based on the budget and cash flow information for the next twelve months. The financial statements do not include any adjustments that would result from income being significantly below expectation.

(d) Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

(e) Donated services and facilities

When services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(f) Resources expended

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

(g) Cost of generating funds are those costs incurred in attracting voluntary income

Charitable activities include grant making and direct provision of services in Africa and include both direct and support costs in relation to those activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. Support costs comprise the cost of central functions. All of these costs have been allocated to activity cost categories on a basis consistent with the use of resources. This has been done by evaluating the total staff time spent on each of the two primary activities and apportioning indirect costs in the same proportion.

(h) Tangible fixed assets

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Computer equipment	over 3 years
Office equipment	over 5 years

(i) Investments

Investments are stated at market value at the Statement of Financial Position date. The SOFA includes the net gains or losses arising on revaluation and disposals throughout the year.

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(k) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

(m) Fund accounting

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. Further explanations of the nature and purpose of each fund is included in the notes to the financial statements. All other funds are unrestricted income funds, which can be used in accordance with the charity's objects at the discretion of the trustees.

(n) Foreign exchange gains and losses

Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the Statement of Financial Position date. All differences are taken to the Statement of Financial Activities.

(o) Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred. The charity currently has no assets purchased under finance leases.

(p) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(q) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic instruments. With the exception of fixed asset investments, basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. FINANCIAL ACTIVITIES OF THE CHARITY

A summary of the financial activities undertaken by the charity is set out below.

	2024 £	2023 £
Gross incoming resources	933,296	1,400,601
Charitable activities	(923,859)	(875,900)
Cost of raising funds	(332,416)	(363,001)
Losses on investment assets	(2,114)	(3,423)
Net outgoing resources	(325,093)	158,277
Total funds brought forward	839,125	680,848
Total funds carried forward	514,032	839,125
Represented by:		
Restricted income funds	30,278	12,619
Unrestricted income funds	483,754	826,506
	514,032	839,125

3. INCOME FROM DONATIONS AND LEGACIES

	2024	(As restated) 2023
	£	£
Unrestricted		
Individuals	648,074	713,900
Corporate donors	148,255	582,275
Community groups	8,174	11,713
Trusts and Foundations	31,000	25,000
Gifts in kind	12,000	-
	847,503	1,332,888
Restricted		
Individuals	6,931	4,731
Corporate donors	35,371	11,628
Trusts and Foundations	35,750	41,068
	78,052	57,427

2023 restatement of unrestricted Trusts and Foundations, Individuals and Community groups between categories to recognise original source of income rather than method of receipt.

4. INVESTMENT INCOME

	2024	2023
	£	£
Listed and unlisted investments	7,741	10,286

5. ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

Governance and support costs are allocated on the basis of the average time spent by the charity's staff on each activity.

	Allocated to Charitable activities	Costs of raising funds	Governance	Total 2024	Total 2023
	£	£	£	£	£
Governance					
Audit	4,466	5,614	-	10,080	9,599
Legal and professional fees	1,322	1,661	-	2,983	253
Support costs (Note 5)	2,296	2,885	-	5,181	3,890
Travel and subsistence	412	519	-	931	128
Trustees' meeting expenses	14	18	-	32	32
Wages and national insurance	17,172	21,588	-	38,760	34,810
	25,682	32,285	-	57,967	48,712
Support costs					
Bank charges	472	593	67	1,132	1,723
Depreciation	1,061	1,334	152	2,547	2,358
Finance	1,751	2,201	250	4,202	3,525
Foreign exchange	(1)	(1)	-	(2)	479
General office	32,681	34,307	3,899	70,887	30,167
IT	4,502	5,660	643	10,805	7,615
Premises	1,193	1,499	170	2,862	34,167
	41,659	45,593	5,181	92,433	80,034

6. COSTS OF RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			2024	2023
	£	£	£	£
Bank charges	2,866	-	2,866	4,287
Consultancy fees	6,848		6,848	11,006
Other promotional activities	22,368	-	22,368	29,400
Printing and design	2,290	-	2,290	1,896
Postage and stationery	-	-	-	8
Governance costs (Note 5)	32,285	-	32,285	29,556
Support costs (Note 5)	45,593	-	45,593	42,009
Travel and subsistence	264	-	264	832
Wages and national insurance	209,527	-	209,527	232,093
Investment management fees	3,582	-	3,582	4,535
Other fund raising costs	6,793	-	6,793	7,379
	332,416	-	332,416	363,001

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			2024	2023
	£	£	£	£
ACET, Uganda	71,897	7,750	79,647	52,983
ACET VIP, Uganda	14,873	5,617	20,490	14,317
ANPPCAN, Kenya	38,207	1,516	39,723	5,603
ANPPCAN VIP, Kenya	18,414	-	18,414	2,938
CDN Nakuru, Kenya	15,199	5,000	20,199	24,836
CDN Nakuru VIP, Kenya	2,276	-	2,276	-
Cheka Sana, Tanzania	9,891	-	9,891	29,101
Cheka Sana VIP, Tanzania	-	3,157	3,157	12,002
Child Headed Households Programme	29,277	-	29,277	33,742
Fanisi, Tanzania	13,217	-	13,217	15,238
Fanisi VIP, Tanzania	1,617	-	1,617	1,917
Infrastructure	42,005	-	42,005	7,724
Knowledge exchange	3,898	-	3,898	-
MPC Blantyre, Malawi	17,860	7,757	25,617	31,261
MPC Blantyre VIP, Malawi	6,034	-	6,034	8,506
MPC Nkhoma, Malawi	8,347	-	8,347	5,240
MPC Nkhoma VIP, Malawi	4,780	-	4,780	2,199
Oasis Mbale, Uganda	16,906	17	16,923	14,389
Oasis Pader, Uganda	519	15,000	15,519	19,137
Oasis Capacity Building, Uganda	15,260	-	15,260	12,094
Oasis Mbale VIP, Uganda	9,647	-	9,647	8,027
Oasis Pader VIP, Uganda	3,398	6,487	9,885	7,749
RIDE, Uganda	48,736	-	48,736	51,890
RIDE VIP, Uganda	13,752	-	13,752	15,303
Salvation Army, Uganda	21,194	-	21,194	24,171
Salvation Army VIP, Uganda	9,590	-	9,590	10,127
Simukai, Zimbabwe	-	-	-	37,912
Simukai VIP, Zimbabwe	-	-	-	17,177
Undugu, Kenya	44,091	4,862	48,953	42,041
Undugu VIP, Kenya	9,541	-	9,541	11,438
ZACA, Zanzibar	12,491	-	12,491	21,287
ZACA VIP, Zanzibar	1,543	3,230	4,773	8,633
	504,460	60,393	564,853	548,982
Grants to individuals				
Scholarships	900	-	900	496
Monitoring and evaluation				
Wages and NI	190,380	-	190,380	173,738
Travel costs	28,336	-	28,336	27,153
Other direct costs	72,049	-	72,049	72,240
Governance costs (note 5)	25,682	-	25,682	19,156
Support costs (note 5)	41,659	-	41,659	34,135
	863,466	60,393	923,859	875,900

8. NET EXPENDITURE FOR THE YEAR

	2024	2023
This is stated after charging:	£	£
Auditors' remuneration:		
Audit fee	10,080	9,599
Accountancy, taxation and other services	1,116	1,190
Depreciation on owned assets	2,547	2,358

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	374,300	374,608
Social security costs	35,300	36,548
Pension costs	29,067	29,485
	438,667	440,641

The average monthly head count of employees during the year was:

	2024	2023
	No.	No.
Full time equivalent	8	9

The number of employees whose employee benefits amounted to over £60,000 in the year was:

	2024	2023
	No.	No.
£80,001 - £90,000	1	1

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

The key management personnel of the charity comprise the Chief Executive Officer, Director of Finance, Head of Communications and Head of Programmes. The total employee benefits of the key management personnel of the charity were £287,835 (2023: £245,288).

10. TANGIBLE FIXED ASSETS

	Computer Equipment	Office Equipment	Total
	£	£	£
Cost			
At 1st July 2023	39,271	16,472	55,743
Additions	2,327	-	2,327
Disposals	(32,684)	(15,474)	(48,158)
At 30th June 2024	8,914	998	9,912
Depreciation			
At 1st July 2023	36,293	16,032	52,325
Charge for the year	2,394	153	2,547
On disposal	(32,683)	(15,288)	(47,971)
At 30th June 2024	6,004	897	6,901
Net Book Value			
At 30th June 2024	2,910	101	3,011
At 30th June 2023	2,978	440	3,418

11. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Valuation		
Opening balance	482,330	610,210
Additions at cost	55,180	165,876
Book cost adjustments	311	357
Disposal proceeds	(288,136)	(275,789)
Net realised investment gains	8,405	45,233
Net unrealised investment losses	(10,830)	(49,012)
Net cash movement in investments	(2,598)	(14,545)
Market value at 30th June	244,662	482,330
The investments are made up as follows:		
UK equities	73,709	159,366
Overseas equities	105,468	191,471
UK fixed interest and gilts	35,408	76,615
Others	30,077	54,878
Total	244,662	482,330

Three individual investments exceeded 5% of the total market value of investments at 30th June 2024 (2023: Nil).

12. DEBTORS

	2024	2023
	£	£
Other debtors	5,728	20,600
Prepayments	21,934	11,864
Accrued income	210,876	266,149
	238,538	298,613

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ON YEAR

	2024	2023
	£	£
Other taxation and social security	14,597	8,804
Other creditors	6,063	727
Accruals	16,220	21,372
	36,880	30,903

14. STATEMENT OF FUNDS

	At 1st July 2023	Income	Expenditure	Other losses	At 30th June 2024
	£	£	£	£	£
Unrestricted	826,506	855,244	(1,195,882)	(2,114)	483,754
Charitable activities					
ACET, Uganda	-	7,750	(7,750)	-	-
ACET VIP, Uganda	-	7,500	(5,617)	-	1,883
ANPPCAN, Kenya	-	12,016	(1,516)	-	10,500
CDN Nakuru, Kenya	-	5,000	(5,000)	-	-
Cheka Sana VIP, Tanzania	3,606	-	(3,157)	-	449
Fanisi, Tanzania	-	15,000	-	-	15,000
MPC Blantyre, Malawi	3,965	6,238	(7,757)	-	2,446
Oasis Mbale, Uganda	17	-	(17)	-	-
Oasis Pader, Uganda	-	15,000	(15,000)	-	-
Oasis Pader VIP, Uganda	939	5,548	(6,487)	-	-
Undugu, Kenya	862	4,000	(4,862)	-	-
ZACA VIP, Zanzibar	3,230	-	(3,230)	-	-
Restricted	12,619	78,052	(60,393)	-	30,278
Total Funds	839,125	933,296	(1,256,275)	(2,114)	514,032

	At 1st July 2022	Income	Expenditure	Other losses	At 30th June 2023
	£	£	£	£	£
Unrestricted	676,762	1,343,174	(1,190,007)	(3,423)	826,506
Charitable activities					
ANPPCAN, Kenya	-	516	(516)	-	-
CDN Nakuru, Kenya	1,130	2,333	(3,463)	-	-
Cheka Sana VIP, Tanzania	-	12,000	(8,394)	-	3,606
MPC Blantyre, Malawi	-	4,205	(240)	-	3,965
Oasis Mbale, Uganda	-	2,056	(2,039)	-	17
Oasis Pader VIP, Uganda	-	7,182	(6,243)	-	939
RIDE, Uganda	-	12,500	(12,500)	-	-
Simukai, Zimbabwe	-	2,400	(2,400)	-	-
Undugu, Kenya	-	4,000	(3,138)	-	862
ZACA, Zanzibar	2,956	-	(2,956)	-	-
ZACA VIP, Zanzibar	-	10,235	(7,005)	-	3,230
Restricted	4,086	57,427	(48,894)	-	12,619
Total Funds	680,848	1,400,601	(1,238,901)	(3,423)	839,125

The amounts carried forward in respect of restricted funds are as follows:

- ACET VIP, Uganda £1,883 - funds to be used to provide community banking and business skills training to 330 parents and guardians in Omoro and Oyam, two districts in Northern Uganda.

- ANPPCAN, Kenya £10,500 - funds to be used to sustainably increase community support, economic resilience and food security for 20 child headed households living in extreme poverty in western Kenya.
- Cheka Sana VIP, Tanzania £449 - funds to be used to provide community banking and business skills training to 250 parents and guardians in Mwanza, northern Tanzania.
- Fanisi, Tanzania £15,000 - funds to be used to increase the economic and food security for 380 families currently living in extreme poverty - including 20 incredibly vulnerable child headed households - in Mwanza, Northern Tanzania
- MPC Blantyre, Malawi £2,446 - funds to be used to enhance the early learning and nutritional status of 1,200 children aged 2-5 years through 12 pre-schools.

15. ANALYSIS OF THE CHARITY'S NET ASSETS BETWEEN FUNDS

	Restricted funds	General funds	Total
	£	£	£
Fund balance at 30th June 2024			
Represented by:			
Tangible fixed assets	-	3,011	3,011
Investments	-	244,662	244,662
Net current assets	30,278	236,081	266,359
	30,278	483,754	514,032

	Restricted funds	General funds	Total
	£	£	£
Fund balance at 30th June 2023			
Represented by:			
Tangible fixed assets	-	3,418	3,418
Investments	-	482,330	482,330
Net current assets	12,619	340,758	353,377
	12,619	826,506	839,125

16. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (expenditure)/income	(325,093)	158,277
Depreciation of tangible assets	2,547	2,358
Investment income	(7,741)	(10,286)
Net losses on investment assets	5,696	7,958
Realised loss on fixed asset disposal	186	-
Working capital movements:		
- decrease/(increase) in debtors	59,788	(270,760)
- increase in creditors	5,977	746
Cash flow used in operating activities	(258,640)	(111,707)

17. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases:

	2024	2023
	£	£
Total payments due:		
Within one year	-	3,347

18. RELATED PARTY TRANSACTIONS

As well as donating their time and expertise during the financial year, the trustees made unconditional donations of £221,431 (2023: £205,245) to the charity.

Hope Classic Rally Ltd
In 2024 the charity benefited from donations totalling £11,400 (2023: £20,000) from Hope Classic Rally Ltd, a company whose directors include one of WeSee**Hope**'s trustees, P Wall.

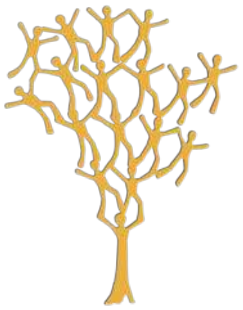
	2024		2023	
	Amount	Balance at year end	Amount	Balance at year end
	£	£	£	£
Hope Classic Rally Limited				
Donations	11,400	11,400	20,000	20,000

19. CASH AT BANK AND IN HAND

	2024	2023
	£	£
Cash at bank and in hand	64,701	85,667

20. ANALYSIS OF CHANGES IN NET DEBT

	At 01.07.23	Cash flow	At 30.06.24
	£	£	£
Net cash			
Cash at bank	85,667	(20,966)	64,701
Total	85,667	(20,966)	64,701



WE SEE
HOPE

TO FIND OUT MORE, PLEASE:

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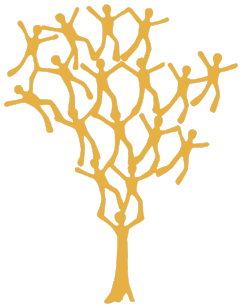
WRITE TO PO BOX 397, TADWORTH, KT20 9GB

THANK YOU!

WESEEHOPE

England & Wales - Charity number 1079385

Accounts



WESEEHOPE

A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2023

CHARITY NO: 1079385

COMPANY NO: 03926278

WE SEE HOPE

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WESEEHOPE

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER:	1079385
COMPANY NUMBER:	03926278
TRUSTEES:	Mr A Mills – Chair (resigned and re-elected 10th October 2022) Mr M Adams Ms C Chapman (resigned and re-elected 10th October 2022) Mr A Gosling Mrs R Madeiros-Mhende (resigned and re-elected 10th October 2022) Mr P McQuade MBE Mr P Wall MBE Mrs W Wall MBE
COMPANY SECRETARY:	Mrs C Kennedy
REGISTERED OFFICE:	Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL
CORRESPONDENCE ADDRESS:	PO Box 397 Tadworth KT20 9GB
AUDITORS:	Hawsons Chartered Accountants Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL
BANKERS:	The Co-operative Bank 1 Balloon Street Manchester M60 4EP
SOLICITORS:	Clifford Chance 10 Upper Bank Street London E14 5JJ

In accordance with the Articles of Association one third of the trustees have resigned at the AGM, three of whom stood for re-election and were elected.

WESEE**HOPE**

REPORT OF THE TRUSTEES OF WESEE**HOPE** FOR THE YEAR ENDED 30TH JUNE 2023

The trustees, who are also directors of the company for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30th June 2023. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)' in preparing the annual report and financial statements of the charity.

CHARITABLE PURPOSE & ACTIVITIES

Who We Are - About WeSee**Hope**
We are a UK-registered charity committed to creating sustainable change for vulnerable children in East Africa through community-led education, child rights and economic empowerment programmes. We develop and deliver all of these in partnership with local NGOs and community-based organisations whose team members are nationals living and working in the countries and communities where we operate.

Since being founded in 2000, we have collaborated with 107 partners across 13 countries in Africa, running programmes in 2,171 communities. Cumulatively we have reached 704,000 children and young people, and 102,000 parents, guardians and community volunteers.

What We Do - Our Approach & Programmes
Today, we work across four countries - Kenya, Malawi, Tanzania and Uganda - in areas where:

- The majority of households have very low or no income at all, meaning children often do not have access to basic necessities, such as nutrition, healthcare, housing and education.
- There are high rates of orphanhood and isolation, so children are more likely to be suffering from emotional and social distress.
- Children, particularly girls, are being exploited and are unsafe due to practices such as child labour and early marriage, which are often driven and worsened by economic hardship.

To tackle these issues in communities, we take a completely skills-based, community-led and holistic approach. We:

- Teach vulnerable children life, leadership and entrepreneurial skills, helping to open up opportunities for their future.
- Enhance the financial and business skills of parents and guardians, and instigate activities such as food gardens and livestock projects, that increase opportunities to generate an income.
- Equip local volunteers and leaders with the skills to identify when a child is vulnerable and support them with their social, emotional and educational development.

Our aim is that vulnerable children have the skills to change their own futures, and that their families and communities are able to support them along the way.

We believe addressing issues in this integrated way and at a local level is the most sustainable approach. Community volunteers and leaders are always key stakeholders of our programmes, involved in management from day one and given the training to be able to run all activities independently over three to four years, at which point we "exit" the communities. This increases participation and ownership, and ensures they have the skills to continue to support vulnerable children for years to come.

Our Programmes

The majority of our work takes place in rural and isolated communities. Depending on the needs in the area, we run one or two of the following programmes:

- **Pre-School Programme:** Increasing access to early childhood education and care for children aged 2-5 years by training local volunteers as teachers and working with them to set up community-run pre-schools.
- **Kids' Club Programme:** Creating community clubs where children aged 6-16 years who have been orphaned or experienced trauma are given emotional and social support by trained local volunteers, and can learn and play with their peers.
- **Child Rights Programme:** Setting up clubs in primary schools where children learn about their rights and responsibilities and - together with trained teachers and safeguarding bodies - make sure children who are at an increased risk of emotional, sexual and physical abuse have a network who stand up for and protect their rights.

After these programmes have been running in a community for a year, we then introduce our:

- **Vocational Training Programme:** Teaching older children, who have been forced to drop out of school at an early age and can no longer return, skills that they can use to earn a living.
- **Village Investors Programme (VIP):** Providing the parents and guardians of the children in the programmes and the community volunteers who run them with access to community banking groups and business training, enabling them to set up their own enterprises and earn a safe and sustainable income for their families.
- **Child Headed Households Programme:** Establishing support networks and self-sustaining economic and farming opportunities for children living without the support of a parent or guardian.

Working side-by-side in communities, these programmes create a safer and more sustainable structure for children to thrive throughout their childhood and beyond.

In urban settings, we run our Vocational Training Programme and VIP alongside our **Street Work Programme**, which increases the social and economic resilience of children and young people living on the streets who are at acute risk of violence, exploitation and addiction, and face daily challenges to their health and wellbeing.

How We Do It - Our Partnerships

Valuing the essential role of local experts, all of our programmes are developed and delivered in partnership with in-country NGOs and community-based organisations who are specialists in community and child development.

These partnerships are the foundation for everything we do.

We work in many different regions across Kenya, Malawi, Tanzania and Uganda - from east to west, north to south, rural to urban - and with communities where children face complex and diverse challenges. Collaborating closely with organisations who are focused in a specific region and understand the local context allows us to respect these differences, tailor our programmes, and work in the most effective and impactful way possible.

An extension of the WeSee**Hope** team, our partners manage the programmes in communities and carry out all needs assessments, training sessions, data and case study collection, and monitoring visits. They are responsible for nurturing strong relationships with community leaders and volunteers, and for building their capacity to run the programmes independently.

We use our 23 years of experience and learning from running effective and high-impact programmes to underpin, support and enhance this work in communities. Our highly-qualified programmes team based in Kenya, Tanzania, Uganda and the UK design and develop programme activities with our partners' project team members, passing on their extensive knowledge, skills and problem solving abilities. They are responsible for:

- Strengthening our partners' capacity to deliver programme activities by sharing their technical expertise and guidance on a day-to-day basis.
- Ensuring our partners' project teams are working to a clear strategy and structure for the year ahead by agreeing on annual activity proposals and budgets.
- Assessing the progress and effectiveness of our programmes by carrying out thorough monitoring and evaluation visits to each partner at least twice a year.
- Ensuring programme activities are going to plan and on time by reviewing the detailed narrative and financial reports our partners submit to us every six months.
- Identifying areas for improvement and putting changes into action quickly by analysing programme output and impact data using data dashboards.
- Making payments to our partners every quarter following the strict financial controls and guidelines we have in place.
- Carrying out annual financial audits and biennial impact assessments to continuously improve and deepen our impact together.

We pride ourselves on building strong and long-lasting partnerships based on transparency, trust and reliability. We are currently working with a network of 14 partners, made up of 69 project team members.

Kenya	Malawi	Tanzania	Uganda
ANPPCAN Kenya	MPC Blantyre	Cheka Sana	ACET Gulu
CDN Nakuru	MPC Nkhoma	FANISI	ACET Mbale
Undugu		ZACA	Oasis Mbale
			Oasis Pader
			RIDE
			SA Uganda

During 2022/23, we made the difficult decision to end two partnerships we had in Zimbabwe, and to stop working in the country altogether. We gave this very careful consideration but concluded:

- With the current cost of living crisis in both the UK and the countries where we work, we need to be more mindful than ever of our costs.
- As we did not have a country manager in Zimbabwe and the partners we did have there were located far apart, monitoring and evaluating our programmes was costly, time-consuming and not as efficient as we wanted it to be.
- Focusing our work in Kenya, Malawi, Tanzania and Uganda will allow us to invest more in our partnerships there, deepening our impact and making us more efficient.

We are grateful for every pound donated by our supporters and understand that this comes with the responsibility of making challenging decisions. This year, we have worked with our two Zimbabwean partners to ensure they are in the best possible position moving forward and are so grateful to them for their understanding and hard work.

We are really proud to have reached over 52,000 children living in 236 communities in Zimbabwe since 2000 thanks to partnerships with 12 amazing local organisations.

Future Plans - Our Strategy for Growth

In 2018, we introduced a two-fold strategy for growth:

1. To work with our partners to deliver a number of programmes side-by-side in communities, because the more safety nets and support networks there are in place to identify and help when a child is vulnerable, the more likely they are to thrive.
2. To build the capacity of every partner we work with to run the VIP, because a safe and sustainable household income means a child's right to an education, safety and sustenance are better protected and upheld.

This decision was based on learnings from our work with our partners in Malawi, MPC Blantyre and MPC Nkhoma. Since 2016, we have worked with them to deliver the VIP alongside the Pre-School, Kids' Club, and Vocational Training programmes so each community can:

- Provide a pre-school education for their youngest children.
- Give counselling and emotional support for 6-16 year olds.
- Teach business and entrepreneurial skills to out-of-school teenagers.
- Help parents and guardians to save and loan money, and set up their own businesses.

This more holistic approach means there is a touchpoint for any child throughout their childhood and adolescence within each community. It not only amplifies the impact of our work, but is also the most efficient use of our time, funding and monitoring efforts.

The restrictions on travel and the drop in income we experienced in 2020/21 caused by the COVID-19 pandemic has slowed our new strategic developments. However, we continue to work towards it and are pleased that:

- In 2018, Cheka Sana, our partner in Mwanza, Tanzania, started running the VIP alongside our Street Work Programme. To date, 984 parents, guardians and community volunteers who care for 2,859 children have been trained in community banking, business and financial skills. Together they have saved over £86,187 and supported an additional 3,277 children in their wider communities.
- In 2019, MPC Nkhoma, our partner in Salima, Malawi, started running the Child Headed Households Programme. So far, 118 households headed by 8-22 year-olds have been introduced into the programme (432 children in total). They all now have a guardian who supports them, a well-established food garden and at least one income generating activity. We are seeing incredible impacts as a result, with households going from having no income to generating an average of £370 a year after three years of the programme.
- In 2019, RIDE, our partner in Ntoroko, Uganda, also started running our Child Headed Households Programme. So far, 87 households headed by 10-18 year-olds have been introduced into the programme (2357 children in total), and we are delighted by the impacts seen with 100% of school aged-children in education at the end of the programme compared to 67% at the beginning of the programme..
- In 2021, Simukai, our partner in Mutare, Zimbabwe, started running our Pre-School Programme. So far, they have established three pre-schools, providing an early education for 162 children aged 2-5 years.
- In 2022, ACET Gulu, our partner in Gulu, Uganda, started running our Child Headed Households Programme. 40 households headed by 10-18 year-olds have been introduced into the programme (128 children in total) so far. For the 20 households who have completed one year of the programme, we asked them what the three biggest benefits have been. 36% of the responses stated that one of the biggest changes was food security, 27% stated income and 18% stated animal ownership.
- In 2023, ACET Gulu also started running our Pre-School Programme. So far, they have established two pre-schools, providing an early education for 100 children aged 2-5 years.

Currently, the majority of our partners (10 of 14) are running 2-3 of our programmes alongside the VIP.

What We Have Achieved - Key Highlights from 2022/23

We are proud that we reached 75,104 people and 175 communities across Southern and Eastern Africa during 2022/23 through our programmes. This included:

- 55,848 vulnerable children
- 17,386 parents and guardians
- 1,870 local community volunteers

	Kenya	Malawi	Tanzania	Uganda	Zimbabwe
Children	6,120	10,837	8,028	27,668	3,195
Parents & Guardians	3,691	2,566	2,483	7,430	1,216
Community Volunteers	170	580	209	739	172
TOTAL	**9,981**	**13,983**	**10,720**	**35,837**	**4,583**

Below are some key highlights from each of our programmes over the past year.

Pre-School Programme

Since the beginning of 2023, we have been working with our partner ACET Gulu to establish new pre-schools in two communities in the Omoro and Oyam districts of northern Uganda.

So far, four local volunteers have started their teacher training to run lessons and both pre-schools have been provided with play equipment for the children to learn and have some fun! We are delighted that they officially opened at the end of June, with 100 pupils in total aged 2-5 years already enrolled. One of the new pre-schools is pictured below.

Introducing children to topics such as reading, writing, the alphabet and numbers from an early age has a proven positive impact on their development. The pre-schools will provide a safe and conducive learning environment, helping to open up education and life opportunities as the children grow up.

In addition to this work with ACET Gulu, in 2022/23 we also continued to support 20 pre-schools in Malawi and one in Zimbabwe through the programme.



Kids' Club Programme

Together with our regional partner, MPC Nkhoma, over the last year we have been working with eight Kids' Clubs in the Salima District of Malawi that are on the road to operating independently of any support.

Established in 2020 just before the pandemic, these clubs have adapted through lockdowns, restrictions and extremely challenging times to provide vital emotional and social support to children already marginalised by poverty.

- Five community members in each community have been trained as Kids' Club Facilitators who run the weekly meetings, with skills in psychosocial support, leadership and child protection.
- Each club has a management committee of local volunteers who support the running of the clubs and identify children who are facing issues in their communities.
- 10 older children in each club have taken part in leadership sessions, helping to run the activities in the clubs and inspire the younger children.
- Each club has their own learning and play materials, including netballs, footballs, ropes and registers.

MPC Nkhoma reported that 1,264 children - 42% of whom are registered as orphans - attended the Kids' Clubs regularly over the last year. One of the members is pictured below talking through her Family Tree to the rest of the club, one of the psychosocial support exercises designed to help children learn where they come from and improve their sense of belonging.

In areas where children are particularly vulnerable and isolated, Kids' Clubs provide a structured and supportive environment for them to engage with their peers and community volunteers, and to build essential life skills such as communication, problem-solving, teamwork, and leadership. By creating awareness and support networks, they also help protect children from exploitation and abuse, becoming a preventative force within communities.

In 2022/23, we established 26 new after-school and weekend clubs in Uganda through our Kids' Club Programme, and continued to work with 28 existing clubs in Malawi and Tanzania.



Child Rights Programme

In 2022/23 we have seen a number of Child Rights Clubs start creative income generating projects, including rearing poultry, farming vegetables and making reusable sanitary towels, to help protect children's right to an education in their communities.

Whilst primary school is free in the countries where we work, there are informal fees to pay for “compulsory” items such as uniforms, books, pens and exam fees, therefore there are significant barriers to education for children living in poverty. Through their income generating projects, clubs cover the cost of these expenses for vulnerable children so they can get back to school.

Pictured below are Child Rights Club members of the Oburi Kode Primary School in Teso North, Kenya, where we work with our regional partner, ANPPCAN. In June alone they supported five children in the school with stationery using the funds from the sale of their liquid soap!

In 2022/23, we continued working with 95 existing clubs through our Child Rights Programme across Kenya, Tanzania and Uganda.



Child Headed Households Programme

In 2022/23, 10 households of 28 children in Ntoroko, western Uganda, graduated from our Child Headed Households Programme, which we run there with our partner, RIDE.

These were extremely vulnerable households where the children were living without the support and care of a parent or guardian because they had been orphaned, abandoned or left to care for an old or sick relative. Over the last three years, we have sought to make a significant, long-lasting and self-sustaining difference to their wellbeing and standard of living by:

- Identifying and training 10 community volunteers who are now guardians to the households. They visit the children regularly to provide guidance, counselling, protection and a helping hand in their homes.
- Equipping the households with the tools and training to safely earn an immediate source of income through a small business, including selling fresh food, tailoring, and rabbit rearing.
- Teaching each household how to start and manage their own food garden, training them in good farming practices and providing them with seeds and fertiliser. Each household is now growing crops such as cassava, beans, maize and potatoes and producing enough to feed themselves three meals a day and to sell surplus produce for a profit.
- Providing households with two vaccinated pigs and teaching them how to best care for and benefit from them and their offspring.

From baseline data gathered through needs assessments, we know that when the 10 households joined the programme, the average age of the head of the household was 16 and each had an average of three children in it. They had no sustainable source of income so the children were involved in casual labour to get food.

By the end of the three-year model, they were each generating enough money to send all of the school-aged children in the household to school. They have invested in bedding, medicine, school materials and uniforms, shoes and clothes, and livestock using their income, and also reinvested back into their small business, gardens and livestock projects.

Furthermore, each household was a member of a community banking group set up through our VIP, enabling them to save money safely and take loans to build their businesses.

We are particularly pleased that this year has seen the majority of the households who are part of the programme in Malawi harvest enough maize to sustain them for the year, with extra to sell during the months when maize prices increase to yield the best profit. They have used this additional income to reinvest into their gardens and be prepared for the next planting season.

Pictured below is Zeru (on the right) with four of his six siblings. Zeru is 18 years old and joined the Child Headed Households Programme in Malawi in October 2022. In less than a year, he has been able to harvest 19 bags of maize, as well as six bags of soybeans, cassava and lentils from his food garden.

In 2022/23, we started working with 60 new households through the programme and continued to support 100 existing households.



Street Work Programme

Together with our partner Undugu, over the last year we have been working with 12 groups of young people living in the slums and on the streets of Nairobi, Kenya.

Complex social and economic issues can push vulnerable children and young people from their homes and onto the streets. If they have been abandoned, are being abused or are desperate for food and money, they can be forced to separate from their families or choose to flee in search of better opportunities. Without any protection or support system, they are forced to live day-to-day under constant risk of exploitation and violence.

The 12 groups are made up of 240 16-25 year olds who used to operate as gangs. Undugu's Street Work Team have coached and mentored them to adapt to become supportive and economically viable "Street Associations" and taught them vocational, business and life skills, helping them to create new income opportunities and get off the streets.

Pictured below are the 20 members of the Smart Farmers Street Association formed in 2020. Before Undugu started working with them, all of the members used to sleep in the streets, were indulging

heavily in drugs and substance abuse, and engaging in crime. Through life skills sessions, mentorship and coaching, the group have made significant steps to change their situation.

Over the last year, they have each moved into rented rooms, have reduced their intake of drugs, improved their personal hygiene, and stopped committing crime. They are engaged in cleaning lorries that transport sheep and goats to the local market, earning between 200-500 KES (£1-£3) a day.

In 2022/23, we worked with 19 Street Associations in Nairobi and Nakuru in Kenya, and five in Mwanza, Tanzania.



Vocational Training Programme

We are delighted that 386 young people took part in our Vocational Training Programme in 2022/23.

These are all teenagers who had left school early due to the grips of poverty and not been in attendance for a significant period of time so could not return. Without the education or skills to earn an income as they progressed into adulthood, they were particularly vulnerable to exploitation, including being forced to accept casual, unsafe labour to find money or to turn to sex work or drug trafficking in order to survive.

Through the programme, they completed theory and practical training in the likes of tailoring, carpentry, hairdressing or mechanics through local vocational institutions over 3-6 months. They were taught finance, marketing and business skills to help them to set-up and manage their own business, and given a start-up tool kit and materials in their new skill upon graduation.

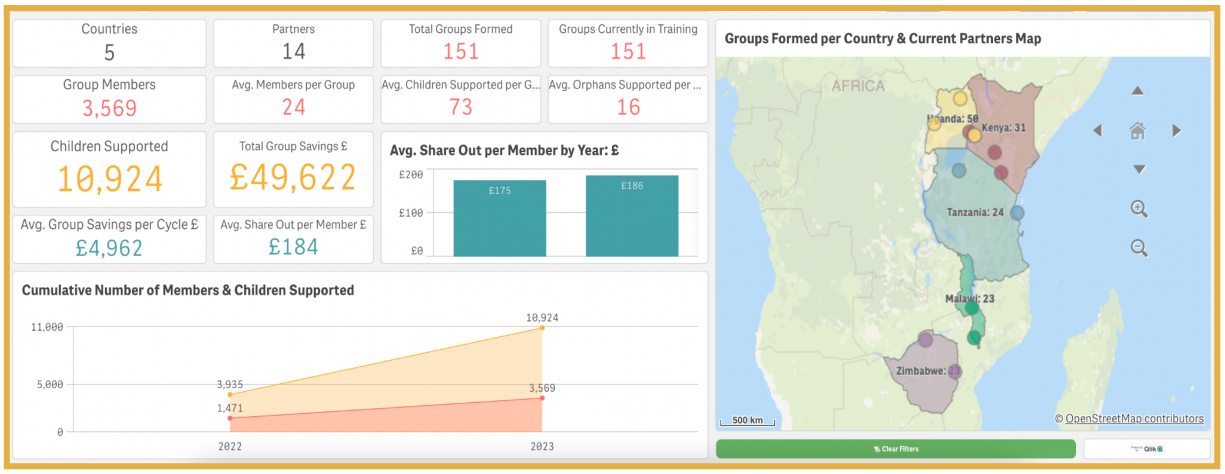
Pictured below are some of the students from the Ntoroko District in western Uganda at their graduation ceremony. Using their new skills, our aim is to help each graduate transform their future with stronger employment opportunities and better standard of living.



Village Investors Programme (VIP)

In 2022/23, 3,569 more parents and guardians of the children in our programmes, and the community volunteers who run them, joined our VIP. They have learnt community banking, business and financial skills, and are now running their own savings and loans groups (known as VIP groups). In total 151 new VIP groups have been established with an average of 24 members per group who care for 73 children.

By working as a team to create their own capital, these VIP members are now able to take low-interest loans from their groups to start and grow their own businesses, such as farming, grocery stores, taxi businesses and hairdressing salons. Together they have so far saved nearly £50,000 as shown by our dashboard below.



We have also continued to work with 398 existing VIP groups and their 9,508 members and have been pleased with their progress, especially in the light of the cost of living crisis that has impacted all of the countries we work in.

We have focused on boosting the loan capital of the groups by ensuring they have group income generating activities in place, such as buying household items like flour, sugar or salt at wholesale and selling it to the members for market prices. These activities mean that members are not solely reliant on their individual businesses in times of economic, agricultural or personal hardship.

Beyond children in their own households, we are seeing more and more evidence of the wider impact VIP members are having in their communities.

For example, groups operate an Orphan Fund alongside their savings, which each member is required to contribute towards during their weekly meetings. The money is then used to help children who are in extreme need of support with food, school fees, materials and other necessities.

In 2022, 11,054 children outside of the members' households were supported through the Orphan Funds, the highest in a year so far.

Pictured below is a member of the Okuleo VIP group from Busia, Kenya. Recently the group supported 21 girls with sanitary pads to help them stay in school. They are able to do this thanks to the members' individual business and their group activities buying and selling sugar, rice, soap and cooking flour. They are also involved in making liquid soap!

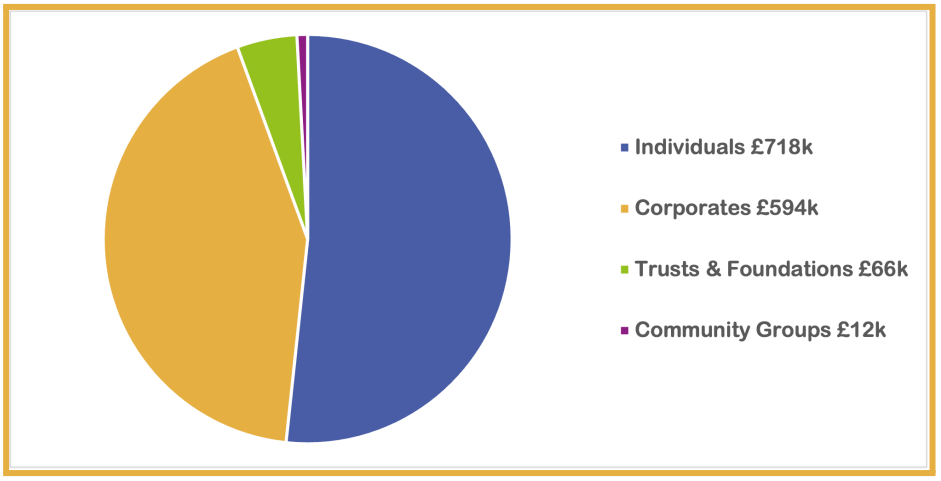


How We Raise Money - Our Fundraising

Our fundraising is structured around four key income channels; individuals, corporates, trusts and foundations, and community groups (schools and faith-based organisations). We aim to build highly impactful and long-lasting partnerships with each of them and take a relational approach to our fundraising in order to do this.

Our events and challenges are a significant driver of income through these channels, as well as our Ambassador Programme, made up of 16 committed supporters who help us to grow our networks.

We are hugely grateful to those who have supported us this year, without whom none of our work would be possible. In 2022/23, the breakdown of where our income came from was as follows:



We are pleased to see a significant increase in income across all of our channels compared to 2021/22, in particular a rise of 44% in our individual channel and 55% in our corporate channel. This was in large part thanks to a number of successful events, including the annual Hope Classic Rally which raised in excess of £420,000.

We are fully committed to being open and transparent with our supporters, holding ourselves accountable to make sure every £ donated is spent efficiently and effectively. We are a member of the Fundraising Regulator, the independent body that holds the Code of Fundraising Practice for the UK. As a member of the scheme, we comply with the principles embodied in the Code of Fundraising Practice and are committed to delivering a high standard of service to anyone who engages with the organisation. We did not receive any complaints about our fundraising activities in 2022/23.

Our International Offices

Alongside our main operations in the UK, we have international fundraising offices in Germany and the USA to help support our work and growth plan objectives. These were established independently by our supporters, are run by volunteers and are working under a licence agreement with WeSee**Hope**.

A strategy, operational framework and workplan has been developed to enable the international offices to work closely together and maximise the opportunities of working together as a group.

Review of 2022/23 financial position and fundraising activities

Total audited income for the year (excluding investment income and foreign exchange gains) was £1,390,315 (2022: £934,343). The charity's total audited income has increased by almost £456,000 compared to the prior year, particularly in the corporate and individual channels.

During the year the funds raised from each WeSee**Hope** office were:

Location	2022/23 (local currencies)	2022/23 (GBP conversion)	2021/22 (local currencies)	2021/22 (GBP conversion)
UK	GBP 1,390,315	£1,390,315	GBP 934,343	£934,343
Germany	EUR 3,183 (unaudited)	£2,731	EUR 7,237 (unaudited)	£6,229
USA	USD 102,959 (unaudited)	£80,981	USD 123,151 (unaudited)	£101,417
Total combined GBP income	-	**£1,474,027**	-	**£1,041,989**

Notes

- The GBP conversions are based on Bank of England spot rates at 30th June.
- Germany: Payments of EUR 3,645 (2022: EUR 21,109) (unaudited) were made directly by the German fundraising office to our partner, Oasis Pader (Uganda) as is required under German law.
- USA: Payments of USD 204,308 (2022: USD 92,943) (unaudited) were made directly by the USA fundraising office to our partners MPC Nkhoma (Malawi), MPC Blantyre (Malawi), ACET (Uganda), Salvation Army (Zimbabwe) and ANPPCAN (Kenya) as is required under US law. The USA office also made direct payments of USD 71,590 (2022: USD 63,479) to WeSee**Hope**'s country managers in Kenya and Uganda to cover monthly expenses.

Expenditure

For the year ended 30th June 2023, the charity spent £875,900 (71% of total expenditure) on charitable activities and £363,001 (29%) on fundraising.

Our charitable percentage of 71% (2022: 73%) is distorted by the fact that our US office has paid a significantly higher amount of direct programmes costs this year compared to 2021/22, leading to lower proportional programme spend by the UK (see above).

The fundraising percentage of 29% (2022: 27%) is above our normal range of 23% to 27% as a result of the above UK charitable spend reduction. The fundraising percentage has also increased slightly

because of fundraising team changes that have led to a higher allocation of governance and support costs this year, as well as new business consultancy fees.

If we include expenditure on charitable activities by our international offices, our overall charitable percentage would be 76% and our fundraising percentage would be 24% (2022: 75% and 25%).

Governance and support costs are included in the above charitable and fundraising figures (£48,712 and £80,034 respectively). For details of these types of costs see note 5 to the accounts. They are allocated on the basis of the average time spent by the charity's staff on each activity.

Reserves Policy

WeSee**Hope**'s reserves policy is to ensure that we hold sufficient reserves during the financial year to provide cover for unexpected changes in income and expenditure, and ensure the continuity of service provision to our beneficiaries.

In order to honour our multi-year commitment to our partners, we closely monitor and assess income streams, expenditure levels and cash flows to ensure that our reserve holdings are able to support our ongoing operations, and give us the financial flexibility to fund opportunities to grow our charitable reach in line with our strategy.

WeSee**Hope** does not receive government funding and relies solely on the generosity of corporate, individual and community supporters, together with grants from Trusts and Foundations whose charitable aims are aligned with ours. WeSee**Hope**'s ongoing engagement with our long-term supporters is strong, which helps mitigate risks related to the uncertainty of our income streams. An unexpected loss of income is a key financial risk that WeSee**Hope** would use reserves to fund temporarily, whilst giving the charity time to review its cost base and build other sources of income if this loss were deemed to be permanent.

Our target reserves range is £335,000 to £485,000, and is subject to amendment by the trustees during the year. Our definition of reserves is unrestricted funds, excluding fixed assets, but including investments. At 30th June 2023 free reserves totalled £819,908. The value of our year end reserves has been increased by the timing of our largest fundraising event, the Hope Classic Rally, which was held in June 2023. These temporary excess reserves will be utilised to help us deal with predicted fluctuations in our income during 2023/24 and, as such, we expect our overall reserves level to reduce to within our target range during the course of next year.

Investment Policy

Under the Memorandum and Articles of Association the trustees have the power to invest monies not immediately required for the purposes of the charity in such investments as may be thought fit.

During 2014 the trustees established an investment portfolio in equities, bonds and other listed investments, long-term in nature and administered by investment managers, Rathbone Greenbank Investments, on a discretionary basis. The agreement confirms the stated investment objective of capital growth whilst adopting a medium risk approach. The portfolio is managed on an ethical mandate based on criteria specified by the trustees and, in particular, avoids investing in companies which breach the negative criteria on armaments, human rights abuse or pornography.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

WeSee**Hope** is a charitable company limited by guarantee. It was incorporated as HOPE HIV on 10th February 2000 and registered with the Charity Commission on 15th February 2000. It is governed by its Memorandum and Articles of Association. Effective 19th August 2015, HOPE HIV changed its name to WeSee**Hope** with Companies House.

Appointment of Trustees

The trustees who served during the year are listed on page 1. Trustees are elected by the members of WeSee**Hope** with appointments and reappointments being decided on an annual basis. Trustees have the power to appoint new trustees on an interim basis until the next AGM. All of the trustees of WeSee**Hope** are also members of the company and vice versa. At each AGM one third of the trustees (from the longest serving) are required to resign and stand for re-election.

Organisation

The board of trustees, which meets quarterly, administers the charity. There are sub-committees covering finance and programmes, which meet more regularly and are encouraged to meet prior to each full trustees' meeting. The board reviews the management, fundraising, and financial status of the charity and decides upon the allocation of funds to partners in East Africa.

A Chief Executive Officer (CEO), Mr M Glen, who has delegated authority for operational matters including finance, is appointed by the trustees to manage the day-to-day operations of the charity.

The trustees review the performance of the key management personnel annually, and salary reviews are awarded according to performance. In assessing levels of remuneration, we use external professional advice and salary survey databases from the charity sector. All staff are paid according to industry baselines, on merit of their professional experience and the needs of the charity in the longer term.

Trustee Induction

New trustees will typically have met with the CEO and some of the existing trustees prior to recommendation for appointment, during which time they will have had the vision and strategy of the charity explained to them. New trustees are provided with a copy of the Charity Commission publications 'Welcome to new trustees' and 'The Essential Trustee: What you need to know'.

Conflicts of Interest

The charity has adopted a conflicts of interest policy, which requires all trustees and staff to declare details of any actual, or potential, conflict of interest, whereby they might benefit directly or indirectly from any transaction into which the charity might enter, or whereby they could be perceived to have split loyalties. Where possible, conflicts are removed, but otherwise the trustees concerned shall withdraw from any decisions from which a conflict of interest arises.

Details of related party transactions are given in note 18. Details of trustee benefits are given in note 9.

Public Benefit

Charity trustees have a duty to develop strategic plans to ensure that WeSeeHope provides public benefit and achieves its objectives, as set out in our governing document. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. These objectives include: the relief of poverty and the advancement of education. The trustees confirm that they have referred to the guidance in the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Risk Management

The trustees have a risk management policy which has identified five major areas of risk: governance and management, operational risk, financial risk, external factors, and compliance risk. They have identified the most important risks and uncertainties that may seriously affect the performance, future prospects or reputation of the charity and how to manage them as follows:

Potential Risk	Management of risk
Loss of key staff	Country managers knowledge and responsibilities shared Programme knowledge and data shared and documented in UK and Africa Fundraising and key relationship responsibilities shared Systems and strategies documented
Fundraising	Clear fundraising strategy and income goals developed Ambassador Programme strengthened Dedicated channel-focused fundraising staff approach taken Income pipeline diversified and supporter base increased Capacity and supporter engagement experience added to team
Dependency on major income donors	Major dependencies identified with sensitivity analysis Adequate reserves policy implemented Diversification and broader supporter base included in fundraising strategy
Foreign currency	Consider forward contracts for payments to in-country partners and consultant expenses
International fundraising offices	Licencing and Service Level Agreement (SLA) contracts Formal legal registration process followed Formal reporting in place to ensure that fundraising objectives are in line with the UK
Reputational risk in UK	Cloud-based file storage system, CRM database and accounting package with individual password protected access in place External support in place for IT issues, upgrades and cybersecurity Regular backups of data on all platforms scheduled to mitigate data loss Regular briefings to team on fraud awareness occurring
Reputational risk in Africa	Live financial audits carried out Clear guidelines, documentation and receipts process in place Separate dedicated bank accounts required for WeSee**Hope** funds Training and technical advice provided for in-country partners
Safeguarding	Safeguarding, child protection and whistleblowing policies reviewed and in place Culture of recognising risk encouraged Safeguarding addressed during monitoring visits
Travel and health	Risk assessments, detailed planning and briefing for all trips Foreign Office and in-country partner guidance followed Waiver form in place for all travellers Travel, health and life insurance in place for employees Adherence to vaccination protocols required

The risk management policy is reviewed at the trustees' meeting following each AGM.

Statement of trustees' responsibilities

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

- The law applicable to charities in England & Wales/Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:
- Select suitable accounting policies and then apply them consistently;
- Observe the method and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue to carry out its objects.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- 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 auditor is aware of that information.

This report was approved by the board on 6th November 2023.



Alastair Mills (Nov 10, 2023 08:52 GMT)

Alastair Mills
Trustee

WESEE**HOPE**
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEE**HOPE**

Opinion
We have audited the financial statements of WeSee**Hope** (the 'charitable company') for the year ended 30th June 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th June 2023, and of its incoming resources and application of resources, including its income and expenditure, 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 the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the Report of the Trustees of WeSee**Hope**, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the

financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires 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 and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the 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.

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 charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations that were most significant included FRS 102, Companies Act 2006, employment law and Charities Act 2022. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override on controls), and determined that the principal risks were related to the posting of inappropriate accounting entries to improve the charity's results for the period, and management bias in key accounting estimates. In addition to this, we have also identified the following principal risk areas:

- Income recognition – there are two components to this risk, being income completeness and revenue cut-off;
- Portfolio valuation – there is a risk that the carrying value of the investment portfolio could be misstated due to changes in market values of shares.
- Allocation of funds – a risk arises from the potential for restricted funds being used to cover unrestricted expenditure.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustees' meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Robustly challenging the Trustees' assessment of going concern;
- Reviewing the grant expenditure close to the period-end to gain assurance that expenditure is included in the period to which it relates;
- Reviewing the valuation of investment portfolios at the year-end, and comparing share values to market values available on that date, to ensure values are recognised as appropriate.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulation is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Councils' website at: www.frc.org.uk. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Will Amos
Will Amos (Nov 14, 2023 17:03 GMT)

Will Amos
Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants
Statutory Auditor
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

WESEEHOPE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDING 30TH JUNE 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income					
Donations and legacies	3	1,332,888	57,427	1,390,315	934,343
Investment income	4	10,286	-	10,286	12,445
Total income		1,343,174	57,427	1,400,601	946,788
Expenditure					
Costs of raising funds	6	363,001	-	363,001	338,476
Expenditure on charitable activities	7	827,006	48,894	875,900	909,370
Total expenditure		1,190,007	48,894	1,238,901	1,247,846
Loss on investment assets		(3,423)	-	(3,423)	(101,112)
Net income/(expenditure) for the year		149,744	8,533	158,277	(402,170)
Reconciliation of funds					
Total funds brought forward		676,762	4,086	680,848	1,083,018
Total funds carried forward		826,506	12,619	839,125	680,848

The notes on pages 25 - 35 form part of these accounts.

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

All income and expenditure derive from continuing activities.

WESEEHOPE

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	3,418	1,530
Investments	11	482,330	610,210
		485,748	611,740
Current assets			
Debtors	12	298,613	27,646
Cash at bank and in hand	19	85,667	71,619
		384,280	99,265
Liabilities			
Creditors: Amounts falling due within one year	13	(30,903)	(30,157)
Net current assets		353,377	69,108
Net assets		839,125	680,848
The funds of the charity			
Restricted income funds	14	12,619	4,086
Unrestricted income funds	14	826,506	676,762
Total charity funds	15	839,125	680,848

The notes on pages 25 - 35 form part of these accounts.

The financial statements were approved by the trustees on 6th November 2023 and signed on their behalf by:

Alastair Mills (Nov 10, 2023 08:52 GMT)

Alastair Mills
Trustee

WESEEHOPE

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 30TH JUNE 2023

	Note	2023 £	2022 £
Net cash used in operating activities	**16**	(111,707)	(306,899)
Cash flow from investing activities			
Purchase of tangible assets	**10**	(4,246)	(780)
Proceeds from disposal of tangible assets		-	930
Purchase of fixed asset investments	**11**	(165,876)	(62,758)
Proceeds from disposal of fixed asset investments	**11**	275,789	369,365
Net cash movement in investments	**11**	14,545	(11,294)
Interest received		-	34
Dividends received		10,078	12,647
Investment management fees paid		(4,535)	(7,960)
Net cash provided by investing activities		125,755	300,184
Net increase/(decrease) in cash and cash equivalents		14,048	(6,715)
Cash and cash equivalents at the beginning of the year		71,619	78,334
Cash and cash equivalents at the end of the year		85,667	71,619
Cash and cash equivalents consists of:			
Cash at bank and in hand	**19**	85,667	71,619

The notes on pages 25 - 35 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value.

(b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Going concern

The charity is dependent upon future donations. After due consideration for all relevant factors, the trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future.

Therefore, the trustees consider it appropriate to prepare the financial statements on the going concern basis based on the budget and cash flow information for the next twelve months. The financial statements do not include any adjustments that would result from income being significantly below expectation.

(d) Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

(e) Donated services and facilities

When services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(f) Resources expended

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

(g) Cost of generating funds are those costs incurred in attracting voluntary income

Charitable activities include grant making and direct provision of services in Africa and include both direct and support costs in relation to those activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. Support costs comprise the cost of central functions. All of these costs have been allocated to activity cost categories on a basis consistent with the use of resources. This has been done by evaluating the total staff time spent on each of the two primary activities and apportioning indirect costs in the same proportion.

(h) Tangible fixed assets

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Computer equipment	over 3 years
Office equipment	over 5 years

(i) Investments

Investments are stated at market value at the Statement of Financial Position date. The SOFA includes the net gains or losses arising on revaluation and disposals throughout the year.

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(k) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

(m) Fund accounting

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. Further explanations of the nature and purpose of each fund is included in the notes to the financial statements. All other funds are unrestricted income funds, which can be used in accordance with the charity's objects at the discretion of the trustees.

(n) Foreign exchange gains and losses

Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the Statement of Financial Position date. All differences are taken to the Statement of Financial Activities.

(o) Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred. The charity currently has no assets purchased under finance leases.

(p) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(q) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic instruments. With the exception of fixed asset investments, basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. FINANCIAL ACTIVITIES OF THE CHARITY

A summary of the financial activities undertaken by the charity is set out below.

	2023 £	2022 £
Gross incoming resources	1,400,601	946,788
Charitable activities	(875,900)	(909,370)
Cost of raising funds	(363,001)	(338,476)
Losses on investment assets	(3,423)	(101,112)
Net outgoing resources	158,277	(402,170)
Total funds brought forward	680,848	1,083,018
Total funds carried forward	839,125	680,848
Represented by:		
Restricted income funds	12,619	4,086
Unrestricted income funds	826,506	676,762
	839,125	680,848

3. INCOME FROM DONATIONS AND LEGACIES

	2023	2022
	£	£
Unrestricted		
Individuals	670,883	491,835
Corporate donors	582,275	373,984
Community groups	4,730	4,478
Trusts and Foundations	75,000	23,000
	1,332,888	893,297
Restricted		
Individuals	4,731	8,428
Corporate donors	11,628	8,740
Trusts and Foundations	41,068	23,878
	57,427	41,046

4. INVESTMENT INCOME

	2023	2022
	£	£
Listed and unlisted investments	10,286	12,411
Bank interest receivable	-	34
	10,286	12,445

5. ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

Governance and support costs are allocated on the basis of the average time spent by the charity's staff on each activity.

	Allocated to Charitable activities	Costs of raising funds	Governance	Total
	£	£	£	£
Governance				
Audit	3,775	5,824	-	9,599
Legal and professional fees	99	154	-	253
Support costs (Note 5)	1,530	2,360	-	3,890
Travel and subsistence	50	78	-	128
Trustees' meeting expenses	13	19	-	32
Wages and national insurance	13,689	21,121	-	34,810
	19,156	29,556	-	48,712
Support costs				
Bank charges	988	673	62	1,723
Depreciation	878	1,354	126	2,358
Finance	1,313	2,025	187	3,525
Foreign exchange	178	275	26	479
General office	14,788	14,076	1,303	30,167
IT	2,835	4,375	405	7,615
Premises	13,155	19,231	1,781	34,167
	34,135	42,009	3,890	80,034

6. COSTS OF RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			2023	2022
	£	£	£	£
Bank charges	4,287	-	4,287	2,670
Consultancy fees	11,006		11,006	-
Other promotional activities	29,400	-	29,400	27,364
Printing and design	1,896	-	1,896	5,264
Postage and stationery	8	-	8	14
Governance costs (Note 5)	29,556	-	29,556	36,625
Support costs (Note 5)	42,009	-	42,009	34,476
Travel and subsistence	832	-	832	191
Wages and national insurance	232,093	-	232,093	217,768
Investment management fees	4,535	-	4,535	7,960
Other fund raising costs	7,379	-	7,379	6,144
	363,001	-	363,001	338,476

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			2023	2022
	£	£	£	£
ACET, Uganda	52,983	-	52,983	59,800
ACET VIP, Uganda	14,317	-	14,317	15,579
ANPPCAN, Kenya	5,087	516	5,603	37,495
ANPPCAN VIP, Kenya	2,938	-	2,938	14,120
CDN Nakuru, Kenya	21,373	3,463	24,836	17,565
Cheka Sana, Tanzania	29,101	-	29,101	27,985
Cheka Sana VIP, Tanzania	3,608	8,394	12,002	11,369
Child Headed Households Programme	33,742	-	33,742	29,560
CWPS, Zimbabwe	-	-	-	7,056
Fanisi, Tanzania	15,238	-	15,238	6,548
Fanisi VIP, Tanzania	1,917	-	1,917	-
Infrastructure	7,724	-	7,724	31,688
Knowledge exchange	-	-	-	1,265
MPC Blantyre, Malawi	31,021	240	31,261	56,815
MPC Blantyre VIP, Malawi	8,506	-	8,506	10,419
MPC Nkhoma, Malawi	5,240	-	5,240	2,794
MPC Nkhoma VIP, Malawi	2,199	-	2,199	-
Oasis Mbale, Uganda	12,350	2,039	14,389	16,009
Oasis Pader, Uganda	19,137	-	19,137	13,294
Oasis Pader VIP, Uganda	1,506	6,243	7,749	8,747
Oasis Capacity Building, Uganda	12,094	-	12,094	9,413
PASADA, Tanzania	-	-	-	4,910
RIDE, Uganda	39,390	12,500	51,890	40,919
RIDE VIP, Uganda	15,303	-	15,303	14,464
Salvation Army, Uganda	24,171	-	24,171	18,236
Salvation Army, Zimbabwe	-	-	-	7,897
Simukai, Zimbabwe	35,512	2,400	37,912	28,718
Undugu, Kenya	38,903	3,138	42,041	36,189
ZACA, Zanzibar	18,331	2,956	21,287	29,183
ZACA VIP, Zanzibar	1,628	7,005	8,633	9,704
Other VIP various	46,769	-	46,769	47,385
	500,088	48,894	548,982	615,126
Grants to individuals				
Scholarships	496	-	496	120
Monitoring and evaluation				
Wages and NI	173,738	-	173,738	164,438
Travel costs	27,153	-	27,153	9,835
Other direct costs	72,240	-	72,240	62,213
Governance costs (note 5)	19,156	-	19,156	26,535
Support costs (note 5)	34,135	-	34,135	31,103
	827,006	48,894	875,900	909,370

8. NET EXPENDITURE FOR THE YEAR

	2023	2022
This is stated after charging:	£	£
Auditors' remuneration:		
Audit fee	9,599	8,575
Accountancy, taxation and other services	1,190	1,136
Depreciation on owned assets	2,358	1,909

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	374,608	362,983
Social security costs	36,548	37,230
Pension costs	29,485	29,433
	440,641	429,646

The average monthly head count of employees during the year was:

	2023 No.	2022 No.
Full time equivalent	9	9

The number of employees whose employee benefits amounted to over £60,000 in the year was:

	2023 No.	2022 No.
£80,001 - £90,000	1	1

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

The key management personnel of the charity comprise the Chief Executive Officer, Director of Finance, Head of Fundraising and Head of Programmes. The total employee benefits of the key management personnel of the charity were £245,288 (2022: £234,599).

10. TANGIBLE FIXED ASSETS

	Computer Equipment £	Office Equipment £	Total £
Cost			
At 1st July 2022	35,194	16,303	51,497
Additions	4,077	169	4,246
At 30th June 2023	39,271	16,472	55,743
Depreciation			
At 1st July 2022	34,674	15,293	49,967
Charge for the year	1,619	739	2,358
At 30th June 2023	36,293	16,032	52,325
Net Book Value			
At 30th June 2023	2,978	440	3,418
At 30th June 2022	520	1,010	1,530

11. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Valuation		
Opening balance	610,210	1,006,636
Additions at cost	165,876	62,758
Book cost adjustments	357	617
Disposal proceeds	(275,789)	(369,365)
Net realised investment gains	45,233	69,796
Net unrealised investment losses	(49,012)	(171,526)
Net cash movement in investments	(14,545)	11,294
Market value at 30th June	482,330	610,210
The investments are made up as follows:		
UK equities	159,366	173,610
Overseas equities	191,471	319,932
UK fixed interest and gilts	76,615	23,740
Others	54,878	92,928
Total	482,330	610,210

No individual investment exceeded 5% of the total market value of investments at 30th June 2023 (2022: 1).

12. DEBTORS

	2023 £	2022 £
Other debtors	20,600	9,389
Prepayments	11,864	10,729
Accrued income	266,149	7,528
	298,613	27,646

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ON YEAR

	2023 £	2022 £
Other taxation and social security	8,804	10,107
Other creditors	727	1,441
Accruals	21,372	18,609
	30,903	30,157

14. STATEMENT OF FUNDS

	At 1st July 2022	Income	Expenditure	Other losses	At 30th June 2023
	£	£	£	£	£
Unrestricted	676,762	1,343,174	(1,190,007)	(3,423)	826,506
Charitable activities					
ANPPCAN, Kenya	-	516	(516)	-	-
CDN Nakuru, Kenya	1,130	2,333	(3,463)	-	-
Cheka Sana VIP, Tanzania	-	12,000	(8,394)	-	3,606
MPC Blantyre, Malawi	-	4,205	(240)	-	3,965
Oasis Mbale, Uganda	-	2,056	(2,039)	-	17
Oasis Pader VIP, Uganda	-	7,182	(6,243)	-	939
RIDE, Uganda	-	12,500	(12,500)	-	-
Simukai, Zimbabwe	-	2,400	(2,400)	-	-
Undugu, Kenya	-	4,000	(3,138)	-	862
ZACA, Zanzibar	2,956	-	(2,956)	-	-
ZACA VIP, Zanzibar	-	10,235	(7,005)	-	3,230
Restricted	4,086	57,427	(48,894)	-	12,619
Total Funds	680,848	1,400,601	(1,238,901)	(3,423)	839,125

	At 1st July 2021	Income	Expenditure	Other losses	At 30th June 2022
	£	£	£	£	£
Unrestricted	1,056,955	905,742	(1,184,823)	(101,112)	676,762
Charitable activities					
ANPPCAN, Kenya	-	516	(516)	-	-
CDN Nakuru, Kenya	-	7,333	(6,203)	-	1,130
Cheka Sana, Tanzania	144		(144)	-	-
MPC Blantyre, Malawi	-	17,339	(17,339)	-	-
MPC Blantyre VIP, Malawi	8,319		(8,319)	-	-
Salvation Army, Uganda	-	484	(484)	-	-
Simukai, Zimbabwe	-	2,400	(2,400)	-	-
Undugu, Kenya	17,600	-	(17,600)	-	-
ZACA, Zanzibar	-	12,974	(10,018)	-	2,956
Other VIP various	-			-	-
Restricted	26,063	41,046	(63,023)	-	4,086
Total Funds	1,083,018	946,788	(1,247,846)	(101,112)	680,848

The amounts carried forward in respect of restricted funds are as follows:

- Cheka Sana, Tanzania £3,606 - funds to be used provide community banking and business skills training to parents and guardians in the city of Mwanza and its surrounding areas, reducing the need for children and young people to be forced to live and work on the streets in search of money for themselves and their families.
- MPC Blantyre, Malawi £3,965 - funds to be used to support rural communities in the Chikwawa district to run their own pre-schools, including the training of community volunteers as teachers and construction of classroom, kitchen and toilet facilities, enhancing early learning, stimulation and nutritional status for 2 to 5 year olds.
- Oasis Mbale, Uganda £17 - funds to be used to provide vocational and business skills training to young people in the Mbale district who have been forced to prematurely leave school due to circumstances of poverty and are vulnerable to unemployment and exploitation.
- Oasis Pader, Uganda £939 - funds to be used to provide community banking and business skills training to parents and guardians in rural areas of the Pader district where child rights abuses such as child labour and early marriage are prominent, improving financial security in homes and communities and tackling poverty which is often a key driver for these issues.

- Undugu, Kenya £862 - funds to be used to support 30 young people living in the slums and on the streets of Nairobi to take part in a six-month vocational and business training course in a trade of their choosing.
- ZACA, Tanzania £3,230 - funds to be used to provide community banking and business skills training to parents and guardians of vulnerable children in Zanzibar in areas where poverty is driving issues such as child rights violations, orphanhood, and lack of employment opportunities.

15. ANALYSIS OF THE CHARITY'S NET ASSETS BETWEEN FUNDS

	Restricted funds	General funds	Total
	£	£	£
Fund balance at 30th June 2023			
Represented by:			
Tangible fixed assets	-	3,418	3,418
Investments	-	482,330	482,330
Net current assets	12,619	340,758	353,377
	12,619	826,506	839,125

	Restricted funds	General funds	Total
	£	£	£
Fund balance at 30th June 2022			
Represented by:			
Tangible fixed assets	-	1,530	1,530
Investments	-	610,210	610,210
Net current assets	4,086	65,022	69,108
	4,086	676,762	680,848

16. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure)	158,277	(402,170)
Depreciation of tangible assets	2,358	1,909
Investment income	(10,286)	(12,445)
Net losses on investment assets	7,958	109,072
Realised loss on fixed asset disposal	-	290
Working capital movements:		
- (increase)/decrease in debtors	(270,760)	13,209
- increase/(decrease) in creditors	746	(16,764)
Cash flow used in operating activities	(111,707)	(306,899)

17. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases:

	2023	2022
	£	£
Total payments due:		
Within one year	3,347	37,375

18. RELATED PARTY TRANSACTIONS

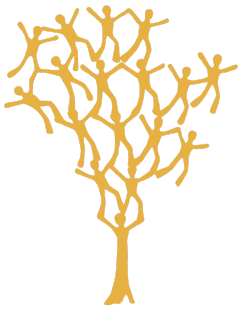
As well as donating their time and expertise during the financial year, the trustees made unconditional donations of £205,245 (2022: £223,825) to the charity.

Hope Classic Rally Ltd
In 2023 the charity benefited from donations totalling £20,000 (2022: £nil) from Hope Classic Rally Ltd, a company whose directors include one of WeSee**Hope**'s trustees, P Wall.

	2023		2022	
	Amount	Balance at	Amount	Balance at
	£	£	£	£
Hope Classic Rally Limited				
Donations	20,000	20,000	-	-

19. CASH AT BANK AND IN HAND

	2023	2022
	£	£
Cash at bank and in hand	85,667	71,619



WE SEE
HOPE

TO FIND OUT MORE, PLEASE:

VISIT WWW.WESEEHOPE.ORG.UK

FOLLOW @WESEEHOPE

EMAIL HELLO@WESEEHOPE.ORG.UK

CALL +44 (0)208 288 1196

WRITE TO PO BOX 397, TADWORTH, KT20 9GB

THANK YOU!

WESEEHOPE

England & Wales - Charity number 1079385

Accounts



WE SEE
HOPE

WESEE**HOPE**

A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2022

CHARITY NO: 1079385

COMPANY NO: 03926278

WE SEE HOPE

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WE SEE HOPE

WESEEHOPE
REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER:	1079385
COMPANY NUMBER:	03926278
TRUSTEES:	Mr A Mills – Chair Mr M Adams (resigned and re-elected 11th October 2021) Ms C Chapman Mr A Gosling Mrs R Madeiros-Mhende Mr P McQuade MBE Mr P Wall MBE (resigned and re-elected 11th October 2021) Mrs W Wall MBE (resigned and re-elected 11th October 2021)
COMPANY SECRETARY:	Mrs C Kennedy
PRINCIPAL AND REGISTERED OFFICE:	Unit 123, Edinburgh House 170 Kennington Lane London SE11 5DP
AUDITORS:	Hawsons Chartered Accountants and Registered Auditors Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL
BANKERS:	The Co-operative Bank 1 Balloon Street Manchester M60 4EP
SOLICITORS:	Clifford Chance 10 Upper Bank Street London E14 5JJ

In accordance with the Articles of Association one third of the trustees have resigned at the AGM, three of whom stood for re-election and were elected.

WESEEHOPE
REPORT OF THE TRUSTEES OF WESEEHOPE FOR THE YEAR ENDED 30TH JUNE 2022

The trustees, who are also directors of the company for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30th June 2022. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)' in preparing the annual report and financial statements of the charity.

CHARITABLE PURPOSE & ACTIVITIES

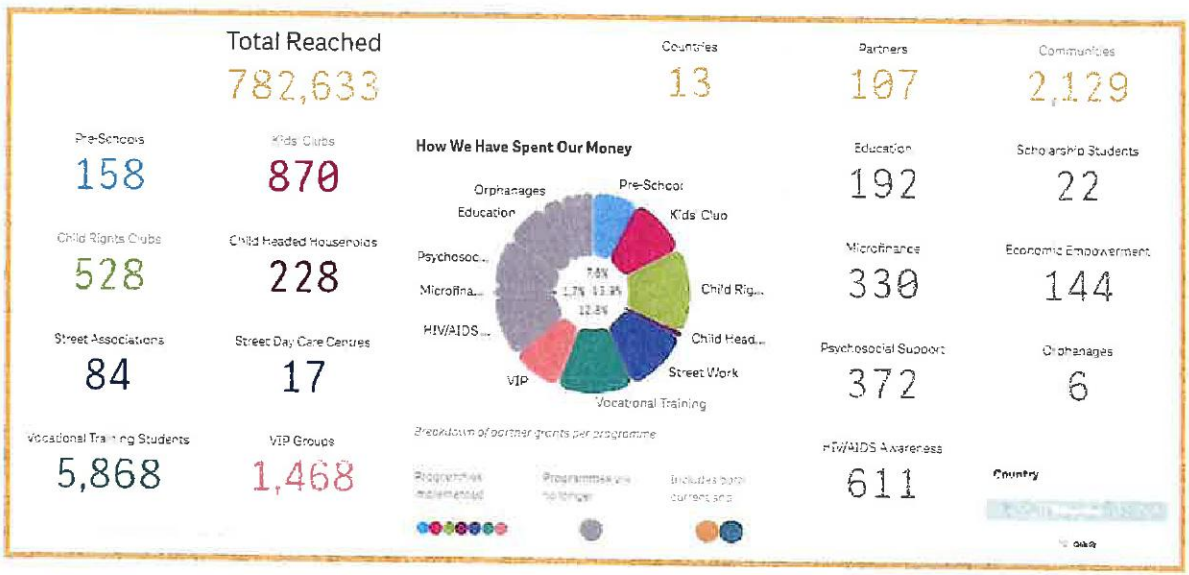
Who We Are - About WeSee**Hope**

WeSee**Hope** is a UK-registered charity committed to creating sustainable change for vulnerable children in Southern and Eastern Africa through community-led education, child rights and economic empowerment programmes. We develop and deliver all of these in partnership with local NGOs and community-based organisations whose team members are nationals living and working in the countries and communities where we operate.

Since being founded in 2000, we have collaborated with 107 partners across 13 countries in Africa, running programmes in 2,129 communities. Cumulatively we have reached:

- 688,305 children and young people
- 94,328 parents, guardians and community volunteers

Below is a snapshot from our interactive programmes dashboard showing the scale and reach of our work. This was developed in 2021 in partnership with Qlik.org, the corporate responsibility arm of leading data analytics company Qlik and long-term WeSee**Hope** partner.



What We Do - Our Approach & Programmes

Today, we work across five countries - Kenya, Malawi, Tanzania, Uganda and Zimbabwe - in rural and isolated areas where:

- The majority of households have very low or no income at all, meaning children often do not have access to basic necessities, such as nutrition, healthcare, housing and education.

- There are high rates of orphanhood and isolation, so children are more likely to be suffering from emotional and social distress.
- Children, particularly girls, are being exploited and are unsafe due to practices such as child labour and early marriage, which are often driven and worsened by economic hardship.

To tackle these issues in communities, we take a completely skills-based, community-led and holistic approach. We:

- Teach vulnerable children life, leadership and entrepreneurial skills, helping to open up opportunities for their future.
- Enhance the financial skills of parents and guardians, and instigate activities such as food gardens and poultry projects, that increase opportunities to generate an income.
- Equip local volunteers and leaders with the skills to identify when a child is vulnerable and support them with their social, emotional and educational development.

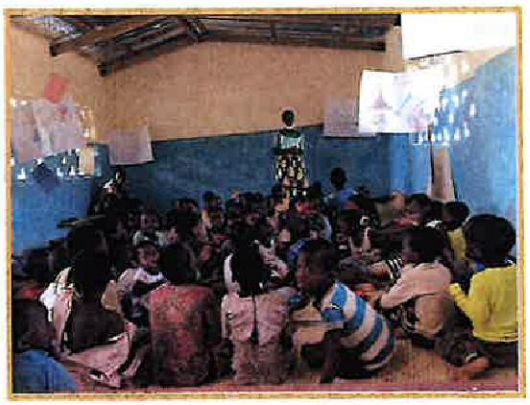
Our aim is that vulnerable children have the skills to change their own futures, and that their families and communities are able to support them along the way.

We believe addressing issues in this integrated way and at a local level is the most sustainable approach. Community volunteers and leaders are always key stakeholders of our programmes, involved in management from day one and given the training to be able to run all activities independently over four years, at which point we "exit" the communities. This increases participation and ownership, and ensures they have the skills to continue to support vulnerable children for years to come.

Our Programmes

Helping communities to set up, run and sustain their own pre-schools

Through our Pre-School Programme, we increase access to early childhood education and care for children aged 2-5 years, by:



- Training community volunteers in early learning and child development so they can become pre-school teachers.
- Providing materials, such as paint and iron sheets, and organising classroom, kitchen and toilet facilities to be built in partnership with the community. Village leaders donate their land and community volunteers manage the construction project, including supplying bricks and other materials that are available locally.
- Supplying stationery, furniture and learning equipment to assist in the children's development.
- Training teachers and committee members how to establish and maintain food gardens so the children have a meal every day.

With more developmental support, the children's physical and psychological health improves and many more attend and remain in primary school, giving them access to long-term education opportunities.

To date, we have established 158 pre-schools, reaching 16,651 children. Today we run the programme with three partners across Malawi and Zimbabwe.

Equipping communities to provide counselling and emotional support

Through our Kids' Club Programme, we create safe places where children aged 6-16 years who have been orphaned, are experiencing trauma or are emotionally distressed are given support, by:

- Establishing weekend and after-school Kids' Clubs where children take part in drama, dance and other activities.
- Training community volunteers to be Kids' Club Facilitators to run the activities and provide counselling support to the children.
- Equipping the Facilitators with games and tools that encourage children to open up, share their problems, and build their confidence.
- Teaching Kids' Club members and Facilitators to run income generating activities for the club, such as food gardens or poultry projects.



As a result, vulnerable children talk about their situation and have a network of peers and community members who can emotionally support them. They become more confident and feel empowered to become leaders in their community. Kids' Club members also attend school more regularly and have improved academic performance, opening up opportunities for their future.

To date, we have established 870 Kids' Clubs, reaching 93,857 children. Today we run the programme with seven partners across Malawi, Tanzania, Uganda and Zimbabwe.

Creating child protection structures in schools and communities

Through our Child Rights Programme, we make sure children who are at an increased risk of emotional, sexual and physical abuse have a structure of peers, teachers and safeguarding bodies to stand up for and protect their rights, by:

- Establishing Child Rights Clubs in primary schools and communities for up to 30 children, who use dance and song to teach other children about their rights and responsibilities.
- Training teachers and community volunteers as Child Rights Patrons and Matrons, who teach the club members about their rights and responsibilities.
- Setting up Child Help Desks, which are safe, child-friendly spaces where children can report cases of abuse to the Patrons and Matrons.
- Identifying community volunteers and teachers to become Child Help Desk Officers who deal with reported cases of abuse and take action with the child's household, community leaders and the authorities.
- Teaching clubs to run income-generating activities, such as food gardens and pig rearing projects, so they can use the income to pay for school uniforms and fees for vulnerable children in their community.



As a result, child rights violations, including neglect, exploitation and early marriage, are reduced in communities. There is also an increase in the number of vulnerable children attending school as they are helped financially if their parents cannot afford the fees.

To date, we have established 528 Child Rights Clubs, reaching 29,546 primary-school aged children. Today we run the programme with eight partners across Kenya, Tanzania, Uganda and Zimbabwe.

Establishing support networks and economic opportunities for children living alone

Through our Child Headed Households Programme, we socially and economically empower children living without the support and protection of a parent or guardian, by:

- Identifying and training community volunteers as guardians who visit the households daily, providing guidance, counselling, protection and a helping hand in their homes.
- Equipping the households with the tools and training to safely earn an immediate source of income. For example, we provide cooking equipment so they can sell baked goods, products to start a small basic goods or grocery business, or bicycles which they can use as a local taxi service.
- Teaching each household how to start their own food garden, training them in good farming practices, and providing them with seeds and fertiliser.
- Providing households with vaccinated goats and pigs and teaching them how to best care for and benefit from them.



As a result, the wellbeing and standard of living of the children in child headed households drastically improves. They can afford to go back to school and they feel less isolated and lonely as they have a community network to support them.

To date, we have worked with 228 Child Headed Households, reaching 778 children living in them. Today we run the programme with three partners across Malawi and Uganda.

Mentoring and teaching life skills to children and young people living on the streets

Through our Street Work Programme, we increase the social and economic resilience of children and young people living on the streets who are at acute risk of violence, exploitation and addiction, and face daily challenges to their health and wellbeing, by:

- Identifying and building a relationship with them through experienced Street Work Teams.
- Running Day Care Centres which give younger children access to counselling support, education, healthcare, food and hygiene.
- Encouraging them to take part in communal activities and to learn new skills, such as growing and selling produce from the Day Centre's garden or assisting in the running of their poultry project.
- Building the self-esteem of older children and tackling addiction through life skills training, sports tournaments and camping excursions.
- Empowering them to form their own Street Association and run a group enterprise together, such as rubbish recycling or car washing, whilst also training individuals in skills such as mechanics, hospitality and beauty.



As a result, children on the streets have a reliable and trustworthy network of people who reduce their isolation and loneliness. They can talk about their family situation and trauma and return home with

the help of Street Work Teams. Older children also have the skills to find formal employment so they have money to rent a room and get themselves off the streets on a permanent basis.

To date, we have worked with 17 Day Care Centres and established 84 Street Associations, reaching 16,880 children and young people. Today we run the programme with three of our partners in the cities of Nairobi, Nakuru and Mwanza.

Teaching young people business and entrepreneurial skills

Through our Vocational Training Programme, we teach young people who have dropped out of school at an early age or who are living without the support of a parent or guardian skills that they can use to earn a reliable and sustainable income, by:

- Providing on-the-job training in the likes of carpentry, tailoring, mechanics and hairdressing through local artisans or training colleges.
- Teaching finance, marketing and business skills to help them to set-up and manage their own business.
- Giving each graduate a start-up tool kit and materials for their business.
- Encouraging graduates to join one of our Village Investors Programme (VIP) groups to enable them to save money and grow their business.



As a result, graduates have much stronger employment opportunities and have the ability to earn a sustainable income. Their standard of living betters as they can afford to improve their homes, invest in livestock and diversify their business. They also create a ripple effect of hope as they pass on their skills to other young people in their community and often pay for their siblings to go to school.

To date, we have worked with 5,868 vocational training students. Today we run the programme with 12 of our partners across Kenya, Malawi, Tanzania, Uganda and Zimbabwe.

Training parents and guardians in community banking and business skills

Through our Village Investors Programme (VIP), we establish savings and loans groups for the parents and guardians of vulnerable children and the community volunteers who run our programmes. We help them to earn and save a regular, safe and sustainable income, and improve their family's wellbeing, by:

- Establishing savings and loans groups of up to 30 members - the majority of whom are women - and teaching them how to pool their money together to form a community banking system, which provides them with a safe place to take loans and save money.
- Training members in financial and entrepreneurial skills so they can start or expand their own businesses.
- Providing each group with a savings tool kit, which includes a safety cash box, padlocks, financial notebooks, and calculators.
- Encouraging groups to run joint income generating activities, the profits from which are used to increase the loan capital of the group, and to share their market knowledge and skills with each other.



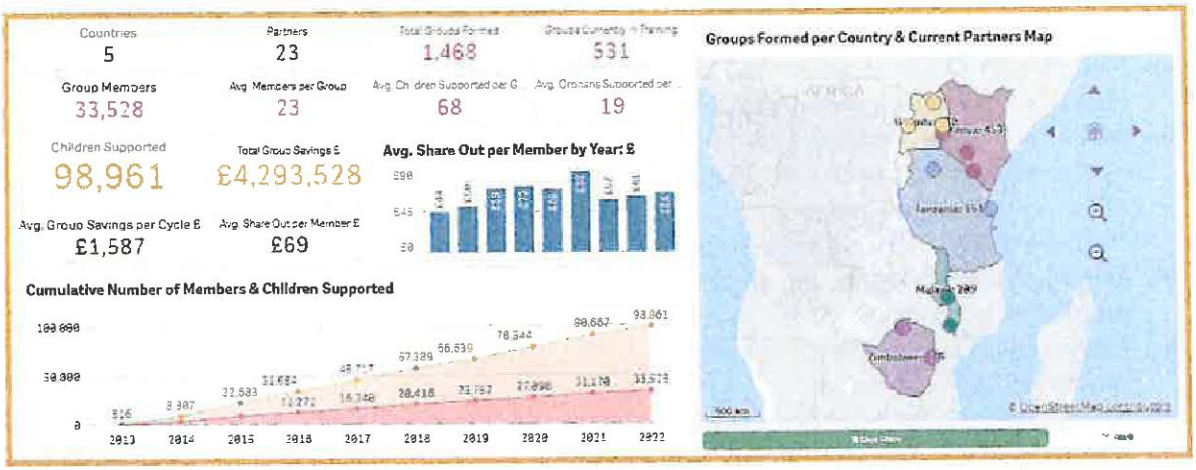
- Establishing special group savings funds that help vulnerable children in the wider community and provide emergency interest-free loans to members in urgent need of support.

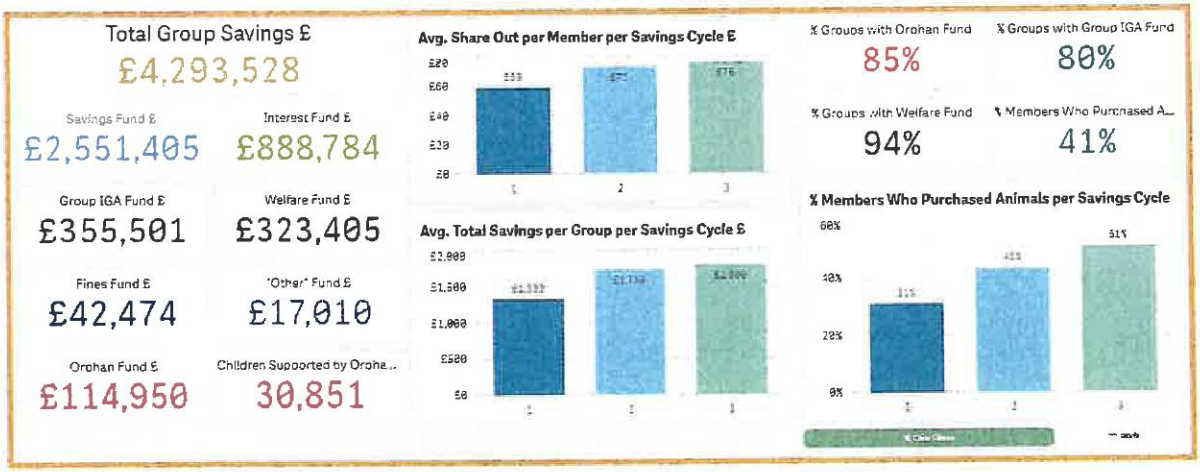
The VIP underpins our six child-centred programmes by strengthening the financial status of households and boosting local economies, which in turn:

- Improves access to better healthcare and nutrition
- Addresses child rights issues driven by poverty
- Provides safer housing and security
- Increases gender equality

To date, we have established 1,468 VIP groups and trained 33,528 members, reaching 98,961 vulnerable children as a result. Together they have saved over £4.2m. Based on the total we have spent on delivering the VIP to June 2022, for every £1 WeSee**Hope** has invested in training and resources for VIP groups, they have generated £3.88. This takes into account all money saved within the groups, but not the profits members make on their businesses which they use day-to-day and don't put back into the group.

Today we run the programme with 14 of our partners across Kenya, Malawi, Tanzania, Uganda and Zimbabwe. Below are snapshots from our VIP data dashboard, also developed in partnership with Qlik.org. This is a "live" model and enables us to analyse the economic and social data collected from every savings and loans group formed since we launched the programme in 2014 up until the moment that they are operating independently of our support.





How We Do It - Our Partnerships

Valuing the essential role of local experts, all of our programmes are developed and delivered in partnership with in-country NGOs and community-based organisations who are specialists in community and child development.

These partnerships are the foundation for everything we do.

We work in many different regions across Kenya, Malawi, Tanzania, Uganda and Zimbabwe - from east to west, north to south, rural to urban - and with communities where children face complex and diverse challenges. Collaborating closely with organisations who are focused in a specific region and understand the local context allows us to respect these differences, tailor our programmes, and work in the most effective and impactful way possible.

An extension of the WeSee**Hope** team, our partners manage the programmes in communities and carry out all needs assessments, training sessions, data and case study collection, and monitoring visits. They are responsible for nurturing strong relationships with community leaders and volunteers, and for building their capacity to run the programmes independently.

We use our 22 years' of experience and learning from running effective and high-impact programmes across Southern and Eastern Africa to underpin, support and enhance this work in communities. Our highly-qualified programmes team based in Kenya, Tanzania, Uganda and the UK design and develop programme activities with our partners' project team members, passing on their extensive knowledge, skills and problem solving abilities. They are responsible for:

- Strengthening our partners' capacity to deliver programme activities by sharing their technical expertise and guidance on a day-to-day basis.
- Ensuring our partners' project teams are working to a clear strategy and structure for the year ahead by agreeing on annual activity proposals and budgets.
- Assessing the progress and effectiveness of our programmes by carrying out thorough monitoring and evaluation visits to each partner at least twice a year.
- Ensuring programme activities are going to plan and on time by reviewing the detailed narrative and financial reports our partners submit to us every six months.
- Identifying areas for improvement and putting changes into action quickly by analysing programme output and impact data using data dashboards.
- Making payments to our partners every quarter following the strict financial controls and guidelines we have in place.
- Carrying out annual financial audits and biennial impact assessments to continuously improve and deepen our impact together.

We pride ourselves on building strong and long-lasting partnerships based on transparency, trust and reliability. We are currently working with a network of 16 partners, made up of 85 project team members.

Kenya	Malawi	Tanzania	Uganda	Zimbabwe
ANPPCAN Kenya	MPC Blantyre	Cheka Sana	ACET Gulu	SA Zimbabwe
CDN Nakuru	MPC Nkhoma	FANISI	ACET Mbale	Simukai
Undugu		ZACA	Oasis Mbale	
			Oasis Pader	
			RIDE	
			SA Uganda	

During 2021/22, our work with two partners came to an end - one in Zimbabwe and the other in Tanzania - and we started a new partnership with a Tanzanian NGO, FANISI. Founded in 2019, FANISI is working in Mwanza in northern Tanzania with children at high risk of experiencing extreme poverty, abuse, addiction and violence either at home or in their community. Their mission is to promote the agenda of children, young people and their families through capacity building and empowerment on parenting, relationships and skills development. In June 2022, we started running our Child Rights Programme together in 10 primary schools in Mwanza.

Future Plans - Our Strategy for Growth

In 2018, we introduced a two-fold strategy for growth:

1. To work with our partners to deliver a number of our child-centred programmes side-by-side in communities, because the more safety nets and support networks there are in place to identify and help when a child is vulnerable, the more likely they are to thrive.
2. To build the capacity of every partner we work with to run the VIP, because a safe and sustainable household income means a child's right to an education, safety and sustenance are better protected and upheld.

This decision was based on learnings from our work with our partners in Malawi, MPC Blantyre and MPC Nkhoma. Since 2016, we have worked with them to deliver the VIP alongside three of our social initiatives - the Pre-School, Kids' Club, and Vocational Training programmes - in a more integrated manner so each community can:

- Provide a pre-school education for their youngest children.
- Give counselling and emotional support for 6-16 year olds.
- Teach business and entrepreneurial skills to out-of-school teenagers.
- Help parents and guardians to save and loan money, and set up their own businesses.

This more holistic approach means there is a touchpoint for any child throughout their childhood and adolescence within each community. It not only amplifies the impact of our work, but is also the most efficient use of our time, funding and monitoring efforts.

The restrictions on travel and the drop in income in 2020/21 caused by the COVID-19 pandemic slowed our new strategic developments. However, we continue to work towards it and are pleased that:

- In 2018, Cheka Sana, our partner in Mwanza, Tanzania, started running the VIP alongside our Street Work Programme. To date, 733 parents, guardians and community volunteers who care for 2,032 children have been trained in community banking, business and financial skills. Together they have saved over £33,173 and, on average, the amount each member receives at the end of their savings cycle has grown by over 200%, from £24 in 2020 to £74 in 2022.
- In 2019, MPC Nkhoma, our partner in Salima, Malawi, started running the Child Headed Households Programme. So far, 77 households headed by 12-21 year-olds have been introduced into the programme (290 children in total). They all now have a guardian who supports them, a well-established food garden and at least one income generating activity. We are seeing incredible impacts as a result, including that 92% of school-aged children living in the households are going to school.
- In 2019, RIDE, our partner in Ntoroko, Uganda, also started running our Child Headed Households Programme. So far, 67 households headed by 11-18 year-olds have been introduced into the programme (249 children in total), and we are delighted by the impacts seen. Data from the 37 households who have graduated from the programme concludes that each household made a profit, on average, of £128 from their food gardens, livestock and income generating projects in the last year of the programme. They used this to pay for school fees, bedding, goats and chickens, bicycles and medication, and 100% of school aged-children are in school.

- In 2021, Simukai, our partner in Mutare, Zimbabwe, started running our Pre-School Programme. So far, they have established three pre-schools, providing an early education for 162 children aged 2-5 years.
- In 2022, ACET Gulu, our partner in Gulu, Uganda, started running our Child Headed Households Programme. 20 households headed by 10-17 year-olds have been introduced into the programme (71 children in total) so far.

Currently, the majority of our partners (11 of 16) are running 2-3 of our child-centred programmes alongside the VIP.

What We Have Achieved - Key Highlights from 2021/22

We are proud that we reached over 74,000 people and 160 communities across Southern and Eastern Africa during 2021/22 through our programmes. This included:

- 55,704 vulnerable children
- 15,827 parents and guardians
- 2,680 local community volunteers

	Kenya	Malawi	Tanzania	Uganda	Zimbabwe
Children	5,419	11,708	7,004	28,730	2,843
Parents & Guardians	1,913	2,189	1,991	8,418	1,316
Community Volunteers	248	739	291	1,233	169
TOTAL	**7,580**	**14,636**	**9,286**	**38,381**	**4,328**

During the year, the families and communities we work with continued to grapple with the ongoing social and economic implications of the pandemic, as well as the rising cost of living, climate change and natural disasters. We have worked closely and collaboratively with our network of partners to continue to adapt and respond to these challenges.

Below are four key areas illustrating the impact our work has had in helping to create sustainable, community-led change for vulnerable children over the past year.

Building economic resilience within homes and communities

In light of the ongoing impacts of the COVID-19 pandemic and the global cost of living crisis, a key focus of our work has continued to be to enhance the business and financial skills of young people who have dropped out of school and of parents and guardians.

We are delighted that 99% of students who took part in our Vocational Training Programme in 2021 successfully graduated having completed 3-6 month courses in the likes of carpentry, tailoring and mechanics, putting them on the path to greater employment and economic opportunities.

In addition, we're pleased to have established 190 new VIP groups and trained 4,291 new members, positively impacting the 14,716 children they care for.

- Kenya: 37 groups with 652 members
- Malawi: 25 groups with 499 members
- Tanzania: 35 groups with 852 members

- Uganda: 62 groups with 1,730 members
- Zimbabwe: 31 groups with 558 members

So far, these new groups have collectively saved over £62,000 and have provided direct support to 429 children in their wider communities.

Supporting and empowering child headed households

As our newest initiative, we have continued to closely assess the effectiveness of our Child Headed Households Programme in western Uganda and central Malawi through data analysis, case studies, and monitoring and evaluation visits to our partners RIDE and MPC Nkhoma.

We are delighted with how it is progressing and are more confident than ever in its ability to address the complex social and economic challenges children living alone face in a truly holistic and empowering way.

Detailed information gathered from the 37 households who have graduated from the programme so far in Uganda conclusively shows this impact. From baseline data gathered through needs assessments, we know that when they joined the programme, the majority of them had no stable income and the children were involved in casual labour to get food and were missing school. By the end of the three-year model, they were each:

- Running a productive and profit-making income generating activity, including selling poultry products and clothes, baking pancakes and making popcorn. The average profit per household was £95 over the three years, which was used to buy bedding, medicine, school materials and uniforms, shoes and livestock.
- Managing their own piggery project and benefitting from the sale of piglets. On average, each household sold 17 piglets over the three-year period with a profit of £125, which they used to pay for school fees, scholastic materials, shoes, clothes, medications and other basic needs.
- Harvesting crops on average five times a year and growing food such as cassava, beans, maize and potatoes to feed themselves three meals a day. From the surplus produce, each household made an average profit of £22 over the three years.
- Generating enough income to send all of the children in the household to school.

Sharon became the head of her household when her father passed away in 2017 and was 15 years old when she joined the Child Headed Households Programme a year later. She and her four siblings - aged 13, 11, 9 and 6 at the time - live in Mabale village in the Kyenjojo district of western Uganda.

When they were identified by the Child Rights Club we also run in their community, the children were staying with their neighbour because their house had collapsed. The neighbour would give them food but could not afford to keep them in school and therefore they only attended once in a while.

Over the three years of the programme, with the support of their new guardian, Sharon and her siblings have thrived. By the time they graduated from the programme in October 2021, they:

- Had sold 24 piglets and earned over 1,150,000 UGX (£243 - £10 per piglet) over three years.
- Were running a rich food garden, which RIDE's Child Headed Households Officer explains *"has been able to provide enough food for the children to eat three meals a day and also have packed lunch for those going to school; something that most children in the school don't have."* In total, they were making sales of 317,000 UGX (£67) per season from the surplus maize, beans and potatoes.
- Were managing a pancake and chapati-making business. One of the children, John, sells the products around the local trading centre and has so far earned 501,500 UGX (£106).
- Were living in a new home, built by their community with assistance from RIDE.

The headteacher of their school acknowledged that Sharon is the first person to always pay school fees on time for her siblings and their guardian observed: *"The project has supported us to meet our day to day needs and all of the children have been kept in school with no single debt."*



Pictured above: The house the children were living in prior to joining the programme; and Sharon (on the left) with two of her siblings in front of their newly built house built with our support.

Pictured below: The guardian who provides support to Sharon and her siblings; and Sharon (on the right) with two of her siblings in their food garden.



We are pleased to be expanding the impact of the programme on children like Sharon having launched it with our partner, ACET Gulu, in northern Uganda in 2022.

Improving gender equality through financial inclusion

Women in the countries where we work – particularly those in low-income and isolated households and communities – face disproportionate economic and social challenges in life. From their education to their careers, they often do not have access to the same opportunities as men. The COVID-19 pandemic has been particularly disruptive, with 43% of women-owned businesses closing across Sub-Saharan Africa, compared to 34% of those owned by men.

That's why we are delighted that 81% of members of the 500+ VIP groups in training in 2021/22 were women. Through the VIP they have been able to set up their own businesses, start to earn a sustainable income and:

- Afford assets, land and property: Women who otherwise may have restricted access to independent ownership, have the financial means necessary to rent or buy land and property for themselves, and invest in livestock.
- Manage their own money and be independent: Women have the autonomy to make financial decisions on their own because of the income from their business and savings through the group.
- Improve their self-esteem: Women are more informed about how to spend and invest their money, and feel empowered by running and expanding their businesses, learning new skills and being breadwinners of the family.

Everline (pictured on the right) set-up her own grocery business with loan capital from her VIP group in Busia County, western Kenya.



"When we started our group, I was able to take small loans and opened a kiosk with 1,000/= (£6.50). As of now, my kiosk is worth 10,000/= (£65) and I am selling bananas, tomatoes, onions, mangoes, oranges, groundnuts, charcoal and cooking oil.

"I am able to make a profit of 500/= (£3.30) per day. Through the business, I am able to educate my two children and also take care of them. I have also bought a pig and undertaken small farming to sustain my family. I am planning to take my children to secondary school next year and through the VIP I am sure that I will be able to do so."

Women play a crucial role in the development and wellbeing of children, and we are proud that the VIP is being accessed by such a high proportion of mothers and female guardians.

Responding to families and communities affected by Tropical Storm Ana in Malawi

In January 2022, Tropical Storm Ana caused widespread destruction to communities across Malawi.

Chikwawa District, where we had been working with 12 rural communities through our Pre-School Programme and Kids' Club Programme since September 2021, was one of the areas worst affected. In the district, flooding impacted more than 84,000 households causing loss of life, property damage and displacement, destruction of crops and cattle, and reduced access to food and medicine, the effects of which continue to be felt particularly by isolated families and communities.

Working closely with our partner in the region, MPC Blantyre, we were able to respond quickly in the aftermath of the flooding. This was in no small part down to their Programme Officer living nearby to the communities because when they were most at risk of being isolated and cut off, we were able to stay connected.

We listened to community members, learnt about their situations, and prioritised an emergency programme that would address the most urgent needs. Three key areas were identified:

- Supporting the repair of damaged properties and infrastructure, including supplying building materials and temporary shelters.
- Securing food provisions so that children, pre-school teachers, and Kids' Club volunteers all have access to at least one nutritious meal a day.
- Ensuring children have access to psychological support so they can process their trauma in a safe environment.

Together with our founders, Phil and Wendy Wall MBE, we reached out to our generous network of supporters to help fund this additional work and raised over £28,000. This covered:

- The reconstruction of three temporary pre-school shelters using locally available materials so children could continue to learn and access vital emotional and social support.
- Supplying cooking equipment and fortified porridge to the 12 pre-schools so the pupils and teachers could have a nutritious meal.
- Distributing food (1 bag of 50kg maize) to 60 pre-school teachers and 36 Kids' Club Facilitators affected by the disaster once a month for three months.
- Providing plastic damp-proofing sheets to 51 pre-school volunteers and 37 Kids' Club volunteers whose houses were damaged by floods.
- Carrying out a three-day psychological First Aid orientation course for 60 pre-school teachers and 36 Kids' Club Facilitators.

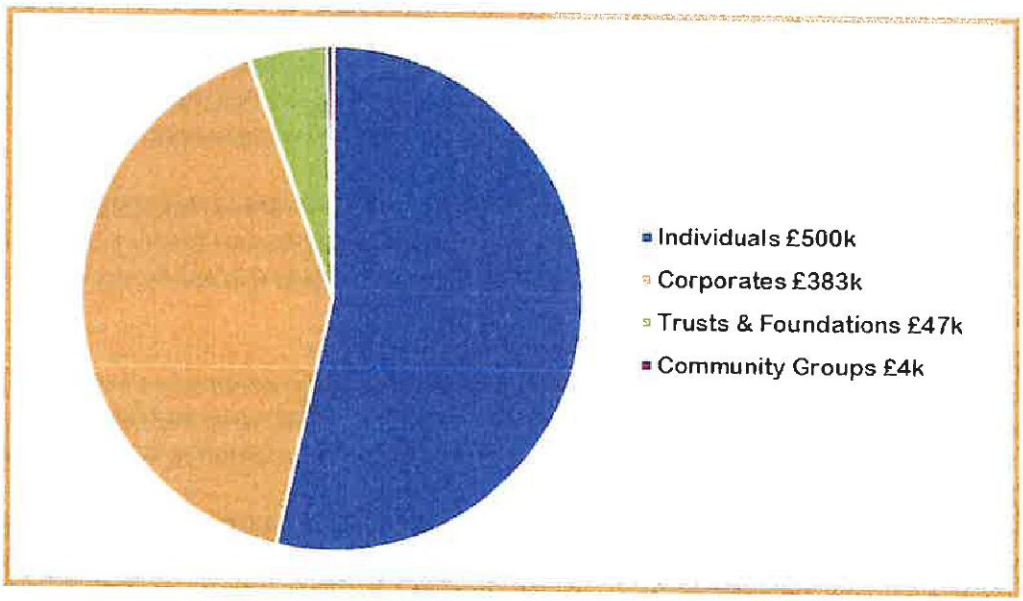
A key next step in helping the communities in Chikwawa get back on their feet, rebuild and become resilient will be to launch our VIP, which is due to start in September 2022.

We believe this approach – considering both recovery in the short term and building new capacity and resilience in the long term – will be crucial for us to maximise the impact of our programmes in the face of the uncertainty created by the crisis.

How We Raise Money - Our Fundraising

Our fundraising is structured around four key income channels; individuals, corporates, trusts and foundations, and community groups (schools and faith-based organisations). We aim to build highly impactful and long-lasting partnerships with each of them and take a relational approach to our fundraising in order to do this. Our events and challenges are a significant driver of income through these channels, as well as our Ambassador Programme, made up of 16 committed supporters who help us to grow our networks.

We are hugely grateful to those who have supported us this year, without whom none of our work would be possible. In 2021/22, the breakdown of where our income came from was as follows:



We are pleased to see an increase of 32% in our individual channel and 61% in our corporate channel compared to 2020/21. This was in large part due to the relaxation of COVID-19 restrictions which

enabled us to host more events and our supporters to take on more fundraising activities, including our largest ever RideLondon team who raised over £30,000.

We are fully committed to being open and transparent with our supporters, holding ourselves accountable to make sure every £ donated is spent efficiently and effectively. We are a member of the Fundraising Regulator, the independent body that holds the Code of Fundraising Practice for the UK. As a member of the scheme, we comply with the principles embodied in the Code of Fundraising Practice and are committed to delivering a high standard of service to anyone who engages with the organisation. We did not receive any complaints about our fundraising activities in 2021/22.

Our International Offices

Alongside our main operations in the UK, we have international fundraising offices in Germany and the USA to help support our work and growth plan objectives. These were established independently by our supporters, are run by volunteers and are working under a licence agreement with WeSee**Hope**. From August 2015 to August 2020, we also had a fundraising office in Sweden, but this was closed due to operational reasons.

A strategy, operational framework and workplan has been developed to enable the international offices to work closely together and maximise the opportunities of working together as a group.

Review of 2021/22 financial position and fundraising activities

Total audited income for the year (excluding investment income and foreign exchange gains) was £934,343 (2021: £718,271). The charity's total audited income has increased by over £200,000 compared to the prior year, particularly in the corporate and individual channels.

During the year the funds raised from each WeSee**Hope** office were:

Location	2021/22 (local currencies)	2021/22 (GBP conversion)	2020/21 (local currencies)	2020/21 (GBP conversion)
UK	GBP 934,343	£934,343	GBP 717,979	£717,979
Sweden	-	-	SEK 3,503	£292
Germany	EUR 7,237 (unaudited)	£6,229	EUR 15,046 (unaudited)	£12,915
USA	USD 123,151 (unaudited)	£101,417	USD 200,615 (unaudited)	£145,173
Total combined GBP income	-	**£1,041,989**	-	**£876,359**

Notes

- The GBP conversions are based on Bank of England spot rates at 30th June.
- Sweden: The Swedish office (now closed) sent their funds raised through WeSee**Hope** in the UK, as is permissible under Swedish law, and a total receipt of £Nil (2021: £292) is recorded as income in these audited financial statements.
- Germany: Payments of EUR 21,109 (2021: EUR 20,461) (unaudited) were made directly by the German fundraising office to our partners ACET Gulu (Uganda) and Oasis Pader (Uganda) as is required under German law.

- USA: Payments of USD 92,943 (2021: USD 122,813) (unaudited) were made directly by the USA fundraising office to our partners MPC Nkhoma (Malawi), Simukai (Zimbabwe), CWPS (Zimbabwe) and CDN Nakuru (Kenya) as is required under US law. The USA office also made direct payments of USD 63,479 (2021: USD 59,456) to WeSee**Hope**'s country managers in Kenya and Uganda to cover monthly expenses.

Expenditure

For the year ended 30th June 2022, the charity spent £909,370 (73% of total expenditure) on charitable activities and £338,476 (27%) on fundraising.

The fundraising proportion of costs of 27% is at the higher level of our normal range of 23% to 27% but has reduced since last year when we implemented our new customer relationship management (CRM) system (2021: 32%).

Governance and support costs are included in the above charitable and fundraising figures (£63,160 and £72,263 respectively). For details of these types of costs see note 5 to the accounts. They are allocated on the basis of the average time spent by the charity's staff on each activity.

Reserves Policy

WeSee**Hope**'s reserves policy is to ensure that we hold sufficient reserves during the financial year to provide cover for unexpected changes in income and expenditure, and ensure the continuity of service provision to our beneficiaries.

In order to honour our multi-year commitment to our partners, we closely monitor and assess income streams, expenditure levels and cash flows to ensure that our reserve holdings are able to support our ongoing operations, and give us the financial flexibility to fund opportunities to grow our charitable reach in line with our strategy.

WeSee**Hope** does not receive government funding and relies solely on the generosity of corporate, individual and community supporters, together with grants from Trusts and Foundations whose charitable aims are aligned with ours. WeSee**Hope**'s ongoing engagement with our long-term supporters is strong, which helps mitigate risks related to the uncertainty of our income streams. An unexpected loss of income is a key financial risk that WeSee**Hope** would use reserves to fund temporarily, whilst giving the charity time to review its cost base and build other sources of income if this loss were deemed to be permanent.

Our target reserves range is £404,000 to £577,000, and is subject to amendment by the trustees during the year. Our definition of reserves is unrestricted funds, excluding fixed assets, but including investments. At 30th June 2022 free reserves totalled £675,000. The current reserves we hold above our target range are expected to be utilised over the next year to support WeSee**Hope** through the current cost of living crisis, which is likely to impact individual and corporate fundraising as it unfolds.

Investment Policy

Under the Memorandum and Articles of Association the trustees have the power to invest monies not immediately required for the purposes of the charity in such investments as may be thought fit.

During 2014 the trustees established an investment portfolio in equities, bonds and other listed investments, long-term in nature and administered by investment managers, Rathbone Greenbank Investments, on a discretionary basis. The agreement confirms the stated investment objective of capital growth whilst adopting a medium risk approach. The portfolio is managed on an ethical mandate based on criteria specified by the trustees and, in particular, avoids investing in companies which breach the negative criteria on armaments, human rights abuse or pornography.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

WeSee**Hope** is a charitable company limited by guarantee. It was incorporated as HOPE HIV on 10th February 2000 and registered with the Charity Commission on 15th February 2000. It is governed by its Memorandum and Articles of Association. Effective 19th August 2015, HOPE HIV changed its name to WeSee**Hope** with Companies House.

Appointment of Trustees

The trustees who served during the year are listed on page 1. Trustees are elected by the members of WeSee**Hope** with appointments and reappointments being decided on an annual basis. Trustees have the power to appoint new trustees on an interim basis until the next AGM. All of the trustees of WeSee**Hope** are also members of the company and vice versa. At each AGM one third of the trustees (from the longest serving) are required to resign and stand for re-election.

Organisation

The board of trustees, which meets quarterly, administers the charity. There are sub-committees covering finance and programmes, which meet more regularly and are encouraged to meet prior to each full trustees' meeting. The board reviews the management, fundraising, and financial status of the charity and decides upon the allocation of funds to partners in Southern and Eastern Africa.

A Chief Executive Officer (CEO), Mr M Glen, who has delegated authority for operational matters including finance, is appointed by the trustees to manage the day-to-day operations of the charity.

Trustee Induction

New trustees will typically have met with the CEO and some of the existing trustees prior to recommendation for appointment, during which time they will have had the vision and strategy of the charity explained to them. New trustees are provided with a copy of the Charity Commission publications 'Welcome to new trustees' and 'The Essential Trustee: What you need to know'.

Conflicts of Interest

The charity has adopted a conflicts of interest policy, which requires all trustees and staff to declare details of any actual, or potential, conflict of interest, whereby they might benefit directly or indirectly from any transaction into which the charity might enter, or whereby they could be perceived to have split loyalties. Where possible, conflicts are removed, but otherwise the trustees concerned shall withdraw from any decisions from which a conflict of interest arises.

Details of related party transactions are given in note 18. Details of trustee benefits are given in note 9.

Risk Management

The trustees have a risk management policy which has identified five major areas of risk: governance and management, operational risk, financial risk, external factors, and compliance risk. They have identified the most important risks and uncertainties that may seriously affect the performance, future prospects or reputation of the charity and how to manage them as follows:

Potential Risk	Management of risk
Loss of key staff	Country managers knowledge and responsibilities shared Programme knowledge and data shared and documented in UK and Africa Fundraising and key relationship responsibilities shared Systems and strategies documented
Fundraising	Clear fundraising strategy and income goals developed Ambassador Programme strengthened Dedicated channel-focused fundraising staff approach taken Income pipeline diversified and supporter base increased Capacity and supporter engagement experience added to team
Dependency on major income donors	Major dependencies identified with sensitivity analysis Adequate reserves policy implemented Diversification and broader supporter base included in fundraising strategy
Foreign currency	Consider forward contracts for payments to in-country partners and consultant expenses
International fundraising offices	Licencing and Service Level Agreement (SLA) contracts in place Formal legal registration process followed Formal reporting in place to ensure that fundraising objectives are in line with the UK
Reputational risk in UK	Cloud-based file storage system, CRM database and accounting package with individual password protected access in place External support in place for IT issues, upgrades and cybersecurity Regular backups of data on all platforms scheduled to mitigate data loss Regular briefings to team on fraud awareness occurring
Reputational risk in Africa	Live financial audits carried out where COVID restrictions allow Clear guidelines, documentation and receipts process in place Separate dedicated bank accounts required for WeSee**Hope** funds Training and technical advice provided for in-country partners
Safeguarding	Safeguarding, child protection and whistleblowing policies reviewed and in place Culture of recognising risk encouraged Safeguarding addressed during monitoring visits
Travel and health	Risk assessments, detailed planning and briefing for all trips Foreign Office and in-country partner guidance followed Waiver form in place for all travellers Travel, health and life insurance in place for employees Adherence to vaccination protocols required

The risk management policy is reviewed at the trustees' meeting following each AGM.

Statement of trustees' responsibilities

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

The law applicable to charities in England & Wales/Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the method and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue to carry out its objects.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- 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 auditor is aware of that information.

This report was approved by the board on 10th October 2022.

Alastair Mills Oct 13, 2022 18:16 GMT+1

Alastair Mills
Trustee

WESEEHOPE
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEEHOPE

Opinion

We have audited the financial statements of WeSee**Hope** (the 'charitable company') for the year ended 30th June 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th June 2022, and of its incoming resources and application of resources, including its income and expenditure, 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 the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the Report of the Trustees of WeSee**Hope**, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the

financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 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.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires 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 and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the 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.

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 charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that

the laws and regulations that were most significant included FRS 102 and Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override on controls), and determined that the principal risks were related to the posting of inappropriate accounting entries to improve the charity's results for the period, and management bias in key accounting estimates. In addition to this, we have also identified the following principal risk areas:

- Revenue recognition – there are two components to this risk, being revenue completeness and revenue cut-off;
- Going concern – an area that requires enhanced scrutiny in the context of the challenging economic conditions caused by the COVID-19 pandemic;
- Grant expenditure – there is a risk that grants made close to the period-end could be included within the incorrect period;
- Portfolio valuation – there is a risk that the carrying value of the investment portfolio could be misstated due to changes in market values of shares.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustees' meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Robustly challenging the Trustees' assessment of going concern;
- Reviewing the grant expenditure close to the period-end to gain assurance that expenditure is included in the period to which it relates;
- Reviewing the valuation of investment portfolios at the year-end, and comparing share values to market values available on that date, to ensure values are recognised as appropriate.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

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

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

Richard Burkimsher
Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants
Statutory Auditor
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

13 October 2022

WE SEE HOPE

WESEEHOPE
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDING 30TH JUNE 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income					
Donations and legacies	3	893,297	41,046	934,343	718,271
Investment income	4	12,445	-	12,445	15,880
Total income		905,742	41,046	946,788	734,151
Expenditure					
Costs of raising funds	6	338,476	-	338,476	370,983
Expenditure on charitable activities	7	846,347	63,023	909,370	790,745
Total expenditure		1,184,823	63,023	1,247,846	1,161,728
(Loss)/gain on investment assets		(101,112)	-	(101,112)	189,647
Net expenditure for the year		(380,193)	(21,977)	(402,170)	(237,930)
Reconciliation of funds					
Total funds brought forward		1,056,955	26,063	1,083,018	1,320,948
Total funds carried forward		676,762	4,086	680,848	1,083,018

The notes on pages 27 - 37 form part of these accounts.

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

All income and expenditure derive from continuing activities.

WE SEE HOPE

WESEEHOPE
STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	1,530	3,879
Investments	11	610,210	1,006,636
		611,740	1,010,515
Current assets			
Debtors	12	27,646	41,090
Cash at bank and in hand		71,619	78,334
		99,265	119,424
Liabilities			
Creditors: Amounts falling due within one year	13	(30,157)	(46,921)
Net current assets		69,108	72,503
Net assets		680,848	1,083,018
The funds of the charity			
Restricted income funds	14	4,086	26,063
Unrestricted income funds	15	676,762	1,056,955
Total charity funds	15	680,848	1,083,018

The notes on pages 27 - 37 form part of these accounts.

The trustees have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the trustees on 10th October 2022 and signed on their behalf by:

Alastair Mills (Oct 13, 2022 13:16 GMT+1)

Alastair Mills
Trustee

WESEEHOPE

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 30TH JUNE 2022

	Note	2022 £	2021 £
Net cash used in operating activities	**16**	(306,899)	(382,408)
Cash flow from investing activities			
Purchase of tangible assets	**10**	(780)	-
Proceeds from disposal of tangible assets		930	-
Purchase of fixed asset investments	**11**	(62,758)	(483,848)
Proceeds from disposal of fixed asset investments	**11**	369,365	406,193
Net cash movement in investments	**11**	(11,294)	301,636
Interest received		34	12
Dividends received		12,647	15,742
Investment management fees paid		(7,960)	(9,723)
Net cash provided by investing activities		300,184	230,012
Net decrease in cash and cash equivalents		(6,715)	(152,396)
Cash and cash equivalents at the beginning of the year		78,334	230,730
Cash and cash equivalents at the end of the year		71,619	78,334
Cash and cash equivalents consists of:			
Cash at bank and in hand		71,619	78,334

The notes on pages 27 - 37 form part of these accounts.

WESEEHOPE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value.

(b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Going concern

The charity is dependent upon future donations. After due consideration for all relevant factors, including the impact of the COVID-19 pandemic, the trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future.

Therefore, the trustees consider it appropriate to prepare the financial statements on the going concern basis based on the budget and cash flow information for the next twelve months. The financial statements do not include any adjustments that would result from income being significantly below expectation.

(d) Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

(e) Donated services and facilities

When services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(f) Resources expended

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Cost of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include grant making and direct provision of services in Africa and include both direct and support costs in relation to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. Support costs comprise the cost of central functions. All of these costs have been allocated to activity cost categories on a basis consistent with the use of resources. This has been done by evaluating the total staff time spent on each of the two primary activities and apportioning indirect costs in the same proportion.

(g) Tangible fixed assets

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Computer equipment	over 3 years
Office equipment	over 5 years

(h) Investments

Investments are stated at market value at the Statement of Financial Position date. The SOFA includes the net gains or losses arising on revaluation and disposals throughout the year.

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(k) Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Fund accounting

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. Further explanations of the nature and purpose of each fund is included in the notes to the financial statements. All other funds are unrestricted income funds, which can be used in accordance with the charity's objects at the discretion of the trustees.

(m) Foreign exchange gains and losses

Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the Statement of Financial Position date. All differences are taken to the Statement of Financial Activities.

(n) Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred. The charity currently has no assets purchased under finance leases.

(o) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(p) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic instruments. With the exception of fixed asset investments, basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. FINANCIAL ACTIVITIES OF THE CHARITY

A summary of the financial activities undertaken by the charity is set out below.

	2022	2021
	£	£
Gross incoming resources	946,788	734,151
Charitable activities	(909,370)	(790,745)
Cost of raising funds	(338,476)	(370,983)
(Losses) / gains on investment assets	(101,112)	189,647
Net outgoing resources	(402,170)	(237,930)
Total funds brought forward	1,083,018	1,320,948
Total funds carried forward	680,848	1,083,018
Represented by:		
Restricted income funds	4,086	26,063
Unrestricted income funds	676,762	1,056,955
	680,848	1,083,018

3. INCOME FROM DONATIONS AND LEGACIES

	2022	2021
	£	£
Unrestricted		
Individuals	491,835	371,639
Corporate donors	373,984	226,652
Community groups	4,478	750
Trusts and Foundations	23,000	73,000
	893,297	672,041
Restricted		
Individuals	8,428	8,356
Corporate donors	8,740	11,778
Community groups	-	498
Trusts and Foundations	23,878	25,598
	41,046	46,230

4. INVESTMENT INCOME

	2022	2021
	£	£
Listed and unlisted investments	12,411	15,867
Bank interest receivable	34	13
	12,445	15,880

5. ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

Governance and support costs are allocated on the basis of the average time spent by the charity's staff on each activity.

	Allocated to Charitable activities	Allocated to Costs of raising funds	Governance	Total
	£	£	£	£
Governance				
Audit	3,603	4,972	-	8,575
Legal and professional fees	123	170	-	293
Support costs (Note 5)	2,808	3,876	-	6,684
Travel and subsistence	71	97	-	168
Wages and national insurance	19,930	27,510	-	47,440
	26,535	36,625	-	63,160
Support costs				
Bank charges	1,013	653	126	1,792
Depreciation	721	995	193	1,909
Finance	552	762	148	1,462
Foreign exchange	(51)	(71)	(14)	(136)
General office	13,573	11,960	2,319	27,852
IT	2,182	3,011	584	5,777
Premises	13,113	17,166	3,328	33,607
	31,103	34,476	6,684	72,263

6. COSTS OF RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Bank charges	2,670	-	2,670	2,421
Other promotional activities	27,364	-	27,364	10,099
Printing and design	5,264	-	5,264	1,032
Postage and stationery	14	-	14	22
Governance costs (Note 5)	36,625	-	36,625	36,576
Support costs (Note 5)	34,476	-	34,476	46,881
Travel and subsistence	191	-	191	65
Wages and national insurance	217,768	-	217,768	247,500
Investment management fees	7,960	-	7,960	9,723
Other fund raising costs	6,144	-	6,144	16,664
	338,476	-	338,476	370,983

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
ACET, Uganda	59,800	-	59,800	43,858
ACET VIP, Uganda	15,579	-	15,579	10,922
ANPPCAN, Kenya	36,979	516	37,495	34,040
ANPPCAN VIP, Kenya	14,120	-	14,120	12,037
Bicycle Fund	-	-	-	2,639
CDN Nakuru, Kenya	11,362	6,203	17,565	22,265
Cheka Sana, Tanzania	27,841	144	27,985	23,364
Child Headed Households Programme	29,560	-	29,560	12,150
CWPS, Zimbabwe	7,056	-	7,056	35,942
Fanisi, Tanzania	6,548	-	6,548	-
Goat Fund	-	-	-	1,226
Infrastructure	31,688	-	31,688	2,046
Knowledge exchange	1,265	-	1,265	-
MPC Blantyre, Malawi	39,476	17,339	56,815	44,437
MPC Blantyre VIP, Malawi	2,100	8,319	10,419	10,958
MPC Nkhoma, Malawi	2,794	-	2,794	5,479
Oasis Mbale, Uganda	16,009	-	16,009	12,175
Oasis Pader, Uganda	13,294	-	13,294	19,175
Oasis Capacity Building, Uganda	9,413	-	9,413	-
PASADA, Tanzania	4,910	-	4,910	13,991
RIDE, Uganda	40,919	-	40,919	18,712
RIDE VIP, Uganda	14,464	-	14,464	5,232
Salvation Army, Uganda	17,752	484	18,236	15,972
Salvation Army, Zimbabwe	7,897	-	7,897	10,728
Simukai, Zimbabwe	26,318	2,400	28,718	27,429
Undugu, Kenya	18,589	17,600	36,189	30,390
ZACA, Zanzibar	19,165	10,018	29,183	27,012
Other VIP various	77,205	-	77,205	74,850
	552,103	63,023	615,126	517,029
Grants to individuals				
Scholarships	120	-	120	1,568
Monitoring and evaluation				
Wages and NI	164,438	-	164,438	145,337
Travel costs	9,835	-	9,835	3,767
Other direct costs	62,213	-	62,213	61,546
Governance costs (note 5)	26,535	-	26,535	24,125
Support costs (note 5)	31,103	-	31,103	37,373
	846,347	63,023	909,370	790,745

8. NET EXPENDITURE FOR THE YEAR

	2022	2021
This is stated after charging:	£	£
Auditors' remuneration:		
Audit fee	8,575	8,022
Accountancy, taxation and other services	1,136	960
Depreciation on owned assets	1,909	2,389

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	362,983	373,630
Social security costs	37,230	34,492
Pension costs	29,433	29,206
	429,646	437,328

The average monthly head count of employees during the year was:

	2022	2021
	No.	No.
Full time equivalent	9	10

The number of employees whose employee benefits amounted to over £60,000 in the year was:

	2022	2021
	No.	No.
£80,001 - £90,000	1	-
£70,001 - £80,000	-	1

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

The key management personnel of the charity comprise the Chief Executive Officer, Director of Finance, Head of Fundraising and Head of Programmes. The total employee benefits of the key management personnel of the charity were £234,599 (2021: £205,677).

10. TANGIBLE FIXED ASSETS

	Computer Equipment	Office Equipment	Total
	£	£	£
Cost			
At 1st July 2021	34,414	18,443	52,857
Additions	780	-	780
Disposals	-	(2,140)	(2,140)
At 30th June 2022	35,194	16,303	51,497
Depreciation			
At 1st July 2021	33,506	15,472	48,978
Charge for the year	1,168	741	1,909
On disposal	-	(920)	(920)
At 30th June 2022	34,674	15,293	49,967
Net Book Value			
At 30th June 2022	520	1,010	1,530
At 30th June 2021	908	2,971	3,879

11. FIXED ASSET INVESTMENTS

	2022	2021
	£	£
Valuation		
Opening balance	1,006,636	1,040,970
Additions at cost	62,758	483,848
Book cost adjustments	617	270
Disposal proceeds	(369,365)	(406,193)
Net realised investment gains	69,796	79,069
Net unrealised investment (losses)/ gains	(171,526)	110,308
Net cash movement in investments	11,294	(301,636)
Market value at 30th June	610,210	1,006,636
The investments are made up as follows:		
UK equities	173,610	295,739
Overseas equities	319,932	541,609
UK fixed interest and gilts	23,740	66,553
Others	92,928	102,735
Total	610,210	1,006,636

One individual investment exceeded 5% of the total market value of investments at 30th June 2022 (2021: None).

12. DEBTORS

	2022 £	2021 £
Other debtors	9,389	15,905
Prepayments	10,729	10,906
Accrued income	7,528	14,279
	27,646	41,090

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ON YEAR

	2022 £	2021 £
Other taxation and social security	10,107	10,065
Other creditors	1,441	3,145
Accruals	18,609	33,711
	30,157	46,921

14. STATEMENT OF FUNDS

	At 1st July 2021 £	Income £	Expenditure £	Other losses £	At 30th June 2022 £
Unrestricted	1,056,955	905,742	(1,184,823)	(101,112)	676,762
Charitable activities					
ANPPCAN, Kenya	-	516	(516)	-	-
CDN Nakuru, Kenya	-	7,333	(6,203)	-	1.130
Cheka Sana, Tanzania	144		(144)	-	-
MPC Blantyre, Malawi	-	17,339	(17,339)	-	-
MPC Blantyre VIP, Malawi	8,319		(8,319)	-	-
Salvation Army, Uganda	-	484	(484)	-	-
Simukai, Zimbabwe	-	2,400	(2,400)	-	-
Undugu, Kenya	17,600	-	(17,600)	-	-
ZACA, Zanzibar	-	12,974	(10,018)	-	2,956
Other VIP various	-			-	-
Restricted	26,063	41,046	(63,023)	-	4,086
Total Funds	1,083,018	946,788	(1,247,846)	(101,112)	680,848

14. STATEMENT OF FUNDS (CONTINUED)

	At 1st July 2020	Income	Expenditure	Other gains	At 30th June 2021
	£	£	£	£	£
Unrestricted	1,196,057	687,921	(1,016,670)	189,647	1,056,955
Charitable activities					
ACET VIP, Uganda	3,519	-	(3,519)	-	-
ANPPCAN, Kenya	-	516	(516)	-	-
ANPPCAN VIP, Kenya	-	498	(498)	-	-
Bicycle Fund	1,168	-	(1,168)	-	-
CDN Nakuru, Kenya	-	2,333	(2,333)	-	-
Cheka Sana, Tanzania	23,508	-	(23,364)	-	144
Child headed households	-	7,000	(7,000)	-	-
Goat Fund	1,060	-	(1,060)	-	-
MPC Blantyre, Malawi	-	15,240	(15,240)	-	-
MPC Blantyre VIP, Malawi	19,277	-	(10,958)	-	8,319
MPC Nkhoma, Malawi	-	1,750	(1,750)	-	-
Oasis Mbale, Uganda	-	1,486	(1,486)	-	-
PASADA, Tanzania	-	292	(292)	-	-
RIDE VIP, Uganda	-	4,515	(4,515)	-	-
Salvation Army, Uganda	14,819	-	(14,819)	-	-
Simukai, Zimbabwe	-	2,600	(2,600)	-	-
Undugu, Kenya	47,990	-	(30,390)	-	17,600
ZACA, Zanzibar	-	10,000	(10,000)	-	-
Other VIP various	13,550	-	(13,550)	-	-
Restricted	124,891	46,230	(145,058)	-	26,063
Total Funds	1,320,948	734,151	(1,161,728)	189,647	1,083,018

The amounts carried forward in respect of restricted funds are as follows:

- CDN Nakuru, Kenya £1,130 - funds to be used to provide life skills training and mentorship for young people living on the streets of Nakuru.
- ZACA, Zanzibar £2,956 - funds to be used to provide vocational and business skills training to young people in Zanzibar, as well as community banking and finance skills for parents and guardians.

15. ANALYSIS OF THE CHARITY'S NET ASSETS BETWEEN FUNDS

	Restricted funds	General funds	Total
	£	£	£
Fund balance at 30th June 2022			
Represented by:			
Tangible fixed assets	-	1,530	1,530
Investments	-	610,210	610,210
Net current assets	4,086	65,022	69,108
	4,086	676,762	680,848

15. ANALYSIS OF THE CHARITY'S NET ASSETS BETWEEN FUNDS (CONTINUED)

	Restricted funds	General funds	Total
	£	£	£
Fund balance at 30th June 2021			
Represented by:			
Tangible fixed assets	-	3,879	3,879
Investments	-	1,006,636	1,006,636
Net current assets	26,063	46,440	72,503
	26,063	1,056,955	1,083,018

16. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income	(402,170)	(237,930)
Depreciation of tangible assets	1,909	2,389
Investment income	(12,445)	(15,880)
Net losses/(gains) on investment assets	109,072	(179,924)
Realised loss on fixed asset disposal	290	-
Working capital movements:		
- decrease/(increase) in debtors	13,209	34,185
- (decrease)/increase in creditors	(16,764)	14,752
Cash flow used in operating activities	(306,899)	(382,408)

17. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases:

	2022	2021
	£	£
Total payments due:		
Within one year	37,375	35,836
Within two to five years	-	37,375
	37,375	73,211

18. RELATED PARTY TRANSACTIONS

As well as donating their time and expertise during the financial year, the trustees made unconditional donations of £223,825 (2021: £282,402) to the charity.

TO FIND OUT MORE, PLEASE:

VISIT WWW.WESEEHOPE.ORG.UK

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EMAIL HELLO@WESEEHOPE.ORG.UK

CALL +44 (0)208 288 1196

THANK YOU!

WESEEHOPE

England & Wales - Charity number 1079385

Accounts



WE SEE
HOPE

WESEE**HOPE**

A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2021

CHARITY NO: 1079385

COMPANY NO: 03926278

WE SEE HOPE

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WESEE**HOPE**

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER:	1079385
COMPANY NUMBER:	03926278
TRUSTEES:	Mr A Mills – Chair (resigned and re-elected 30th September 2020) Mr M Adams Ms C Chapman Mr J Francis (resigned 2nd September 2020) Mr A Gosling (resigned and re-elected 30th September 2020) Mrs R Madeiros-Mhende Mr P McQuade (resigned and re-elected 30th September 2020) Mr P Wall Mrs W Wall
COMPANY SECRETARY:	Mrs C Kennedy
PRINCIPAL AND REGISTERED OFFICE:	Unit 123, Edinburgh House 170 Kennington Lane London SE11 5DP
AUDITORS:	Hawsons Chartered Accountants and Registered Auditors Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL
BANKERS:	The Co-operative Bank 1 Balloon Street Manchester M60 4EP
SOLICITORS:	Clifford Chance 10 Upper Bank Street London E14 5JJ

In accordance with the Articles of Association one third of the trustees have resigned at the AGM, three of whom stood for re-election and were elected.

WESEEHOPE
REPORT OF THE TRUSTEES OF WESEEHOPE FOR THE YEAR ENDED 30TH JUNE 2021

The trustees, who are also directors of the company for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 30th June 2021. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)' in preparing the annual report and financial statements of the charity.

CHARITABLE PURPOSE & ACTIVITIES

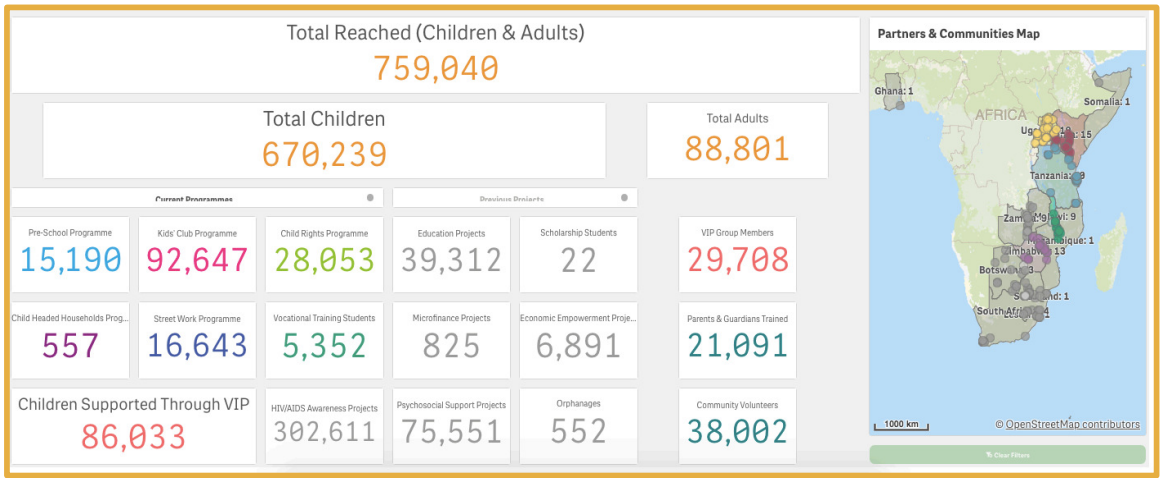
Who We Are - About WeSee**Hope**

WeSee**Hope** is a UK-registered (#1079385) international development organisation committed to creating sustainable change for vulnerable children in Southern and Eastern Africa through community-led education, child rights and economic empowerment programmes. We deliver these programmes in partnership with local NGOs and community-based organisations.

Since being founded in 2000, we have collaborated with 106 partners across 13 countries in Africa, running programmes in 2,074 communities. Cumulatively we have reached:

- 670,239 children and young people.
- 88,801 parents, guardians and community volunteers.

Below is a snapshot from our interactive programmes dashboard which has been developed during 2020/21 in partnership with Qlik, a leading data analytics company and long-term WeSee**Hope** partner, to show the scale and reach of our work.



What We Do - Our Programmes & Approach

Today we run seven programmes across Kenya, Malawi, Tanzania, Uganda and Zimbabwe, in 147 communities where children are vulnerable due to:

- Lack of opportunity: in low or no-income households, children often do not have access to basic necessities and education.
- Isolation: in communities where there are high rates of orphanhood due to the prevalence of HIV and AIDS and other issues, children are often suffering from emotional and social distress.

- Exploitation: in areas where practices such as child labour, abandonment and early marriage are prominent, children are often unsafe.



Our aim is that these children have the skills to change their own futures, and that their families and communities are able to support them along the way.

Through our programmes, we take a holistic approach and:

- Teach vulnerable children life, leadership and entrepreneurial skills, helping to open up opportunities for their future.
- Enhance the financial skills of parents and guardians to economically empower themselves in their homes and communities, and instigate activities, such as food gardens and poultry projects, that increase opportunities to generate an income in communities.
- Equip local community volunteers and leaders with the skills to identify when a child is vulnerable and support them with their social, emotional and educational development.

We believe addressing issues in this integrated way and at a local level is the most sustainable approach. Community volunteers and leaders are always key stakeholders of our programmes, involved in management from day one and given the training to be able to run all activities independently over four years. This increases participation and ownership, and ensures the community has the skills to continue to support vulnerable children for years to come.

Our Programmes

Increasing access to early childhood education and care

Through our Pre-School Programme, we work with vulnerable children who do not have access to a pre-school education. They may be living in a rural area where one is not available, or due to their economic circumstances, their parents are unable to afford the fees. We help communities to set up, run and sustain their own pre-schools by:

- Training community volunteers in early learning and child development so they can become pre-school teachers.
- Providing materials, such as paint and iron sheets, and organising classroom, kitchen and toilet facilities to be built with help from the community.
- Supplying stationery, furniture and learning equipment to assist in the children's development.
- Training teachers and committee members how to establish and maintain food gardens so the children have a meal every day.

As a result, the physical and psychological health of vulnerable children improves as they are supported in their development. More children also attend and remain in primary school, giving them access to long-term education opportunities.

In total, we have established 146 pre-schools, reaching 15,190 children aged 2-5 years. Today we run the programme with three partners across Malawi and Zimbabwe.

Equipping communities to provide counselling and emotional support

Through our Kids' Club Programme, we work with children who have been orphaned, have experienced trauma from an early age and are suffering from emotional and social distress. We create safe places where vulnerable children are given the support they need to express themselves by:

- Establishing weekend and after-school Kids' Clubs where children take part in drama, dance and other activities.

- Training community volunteers to be Kids' Club Facilitators to run the activities and provide counselling support to the children.
- Equipping the Facilitators with games and tools that encourage children to open up, share their problems, and build their confidence.
- Teaching Kids' Club members and Facilitators to run income-generating activities for the club, such as food gardens or poultry projects.

As a result, vulnerable children talk about their situation and have a network of peers and community members who can emotionally support them. They become more confident and feel empowered to become leaders in their community. Kids' Club members also attend school more regularly and have improved academic performance, opening up opportunities for their future.

In total, we have established 858 Kids' Clubs, reaching 92,647 children aged 6-16 years. Today we run the programme with eight partners across Malawi, Tanzania, Uganda and Zimbabwe.

Creating child protection structures in schools and communities
Through our Child Rights Programme, we work with children who are at an increased risk of emotional, sexual and physical abuse. We make sure they have a structure of peers, teachers and safeguarding bodies who stand up and protect their rights by:

- Establishing Child Rights Clubs in schools and communities for up to 30 children, who use dance and song to teach other children about their rights and responsibilities.
- Training teachers and community volunteers as Child Rights Patrons and Matrons, who teach the club members about their rights and responsibilities.
- Setting up Child Help Desks, which are safe, child-friendly spaces where children can report cases of abuse to the Patrons and Matrons.
- Identifying community volunteers and teachers to become Child Help Desk Officers who deal with reported cases of abuse and take action with the child's household, community leaders and the authorities.
- Teaching clubs to run income-generating activities, such as food gardens and pig rearing projects, so they can use the income to pay for school uniforms and fees for vulnerable children in their community.

As a result, child rights violations, including neglect, exploitation and early marriage, are reduced in communities. There is also an increase in the number of vulnerable children attending school as they are helped financially if their parents cannot afford the fees.

In total, we have established 484 Child Rights Clubs, reaching 28,053 primary-school aged children. Today we run the programme with six partners across Kenya, Tanzania, Uganda and Zimbabwe.

Establishing support networks and economic opportunities for children living alone
Through our Child Headed Households Programme, we work with the most disadvantaged and vulnerable children in communities; those living without the support and protection of a parent or guardian. We sustainably address short and longer-term issues affecting them by:

- Identifying and training community volunteers as guardians who visit the households daily, providing guidance, counselling, protection and a helping hand in their homes.
- Equipping the households with the tools and training to safely earn an immediate source of income. For example, we provide cooking equipment so they can sell baked goods, products to start a small basic goods or grocery business, or bicycles which they can use as a local taxi service.
- Teaching each household how to start their own food garden, training them in good farming practices, and providing them with seeds and fertiliser.

- Providing households with vaccinated goats and pigs and teaching them how to best care for and benefit from them.

As a result, the wellbeing and standard of living of the children in child headed households improves, they can afford to go back to school and they feel less isolated and lonely as they have a community network to support them.

In total, we have worked with 169 Child Headed Households, reaching 557 children living in them. Today we run the programme with two partners across Malawi and Uganda.

Mentoring and teaching life skills to children and young people living on the streets
Through our Street Work Programme, we work with children and young people living on the streets who are at acute risk of violence, exploitation and addiction, and face daily challenges to their health and wellbeing. We increase their social and economic resilience and help them to leave the streets on a permanent basis by:

- **Identifying** and building a relationship with them through experienced Street Work Teams.
- **Running** Day Care Centres which give younger children access to counselling support, education, healthcare, food and hygiene.
- **Encouraging** them to take part in communal activities and to learn new skills, such as growing and selling produce from the Day Centre's garden or assisting in the running of their poultry project.
- **Building** the self-esteem of older children and tackling addiction through life skills training, sports tournaments and camping excursions.
- **Empowering** them to form their own Street Association and run a group enterprise together, such as rubbish recycling or car washing, whilst also training individuals in skills such as mechanics, hospitality and beauty.

As a result, children on the streets have a reliable and trustworthy network of people who reduce their isolation and loneliness. They can talk about their family situation and trauma and return home with the help of Street Work Teams. Older children also have the skills to find formal employment so they have money to rent a room and get themselves off the streets.

In total, we have worked with 17 Day Care Centres and established 79 Street Associations, reaching 16,643 children and young people. Today we run the programme with four of our partners in the cities of Nairobi, Nakuru, Mwanza and Harare.

Teaching young people business and entrepreneurial skills
Through our Vocational Training Programme, we work with young people who have dropped out of school at an early age or who are living without the support of a parent or guardian. We teach them skills that they can use to earn a reliable and sustainable income by:

- Providing on-the-job training in the likes of carpentry, tailoring, mechanics and hairdressing through local artisans or training colleges.
- Teaching finance, marketing and business skills to help them to set-up and manage their own business.
- Giving each graduate a start-up tool kit and materials for their business.
- Equipping each graduate with extra materials and tools for them to train another vulnerable teenager in their new skill.
- Encouraging graduates to join one of our Village Investors Programme (VIP) groups to enable them to save money and grow their business.

As a result, graduates have much stronger employment opportunities and have the ability to earn a sustainable income. Their standard of living betters as they can afford to improve their homes, invest

in livestock and pay for their siblings to go to school. They also create a ripple effect of hope as they pass on their skills to other young people in their community.

In total we have worked with 5,352 vocational training students. Today we run the programme with 13 of our partners across Kenya, Malawi, Tanzania, Uganda and Zimbabwe.

Training parents and guardians in community banking and business skills

Through our Village Investors Programme (VIP), we work with parents and guardians of vulnerable children who have no access to formal financial services. We help them to earn and save a regular, safe and sustainable income, and improve their family's wellbeing by:

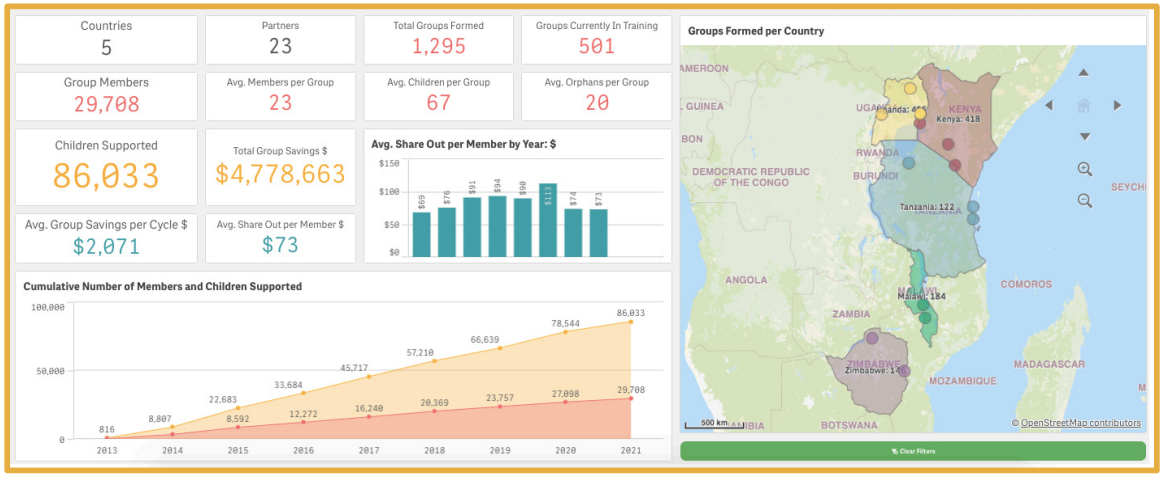
- Establishing savings and loans groups of up to 30 members - the majority of whom are women - and teaching them how to pool their money together to form a community banking system, which provides them with a safe place to take loans and save money.
- Training members in financial and entrepreneurial skills so they can start or expand their own businesses.
- Providing each group with a savings tool kit, which includes a safety cash box, padlocks, financial notebooks, and calculators.
- Encouraging groups to run joint income generating activities (IGAs), the profits from which are used to increase the loan capital of the group, and to share their market knowledge and skills with each other.
- Establishing special group savings funds that help vulnerable children in the wider community and provide emergency interest-free loans to members in urgent need of support.

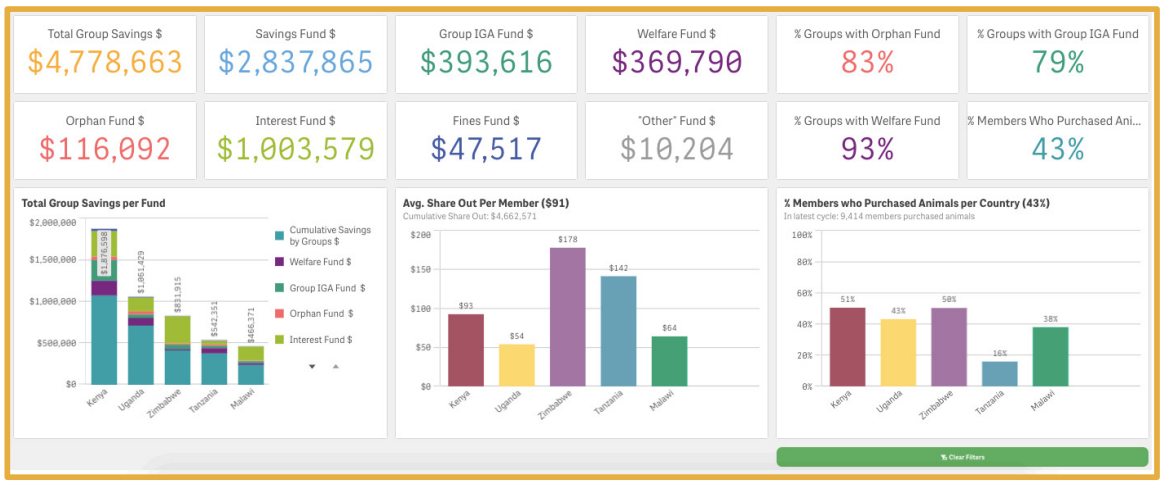
The VIP underpins our six core programmes by economically empowering the parents and guardians of the children who are part of them, and the local community volunteers who run them. The programme strengthens the financial status of households and boosts local economies, which in turn:

- Improves access to better healthcare and nutrition
- Addresses child rights issues driven by poverty
- Provides safer housing and security
- Increases gender equality

In total we have established 1,295 VIP groups and trained 29,708 members, reaching 86,033 vulnerable children as a result. Today we run the programme with 16 of our partners across Kenya, Malawi, Tanzania, Uganda and Zimbabwe.

Below are snapshots from our VIP data dashboard, also developed in partnership with Qlik. This is a "live" model and enables us to analyse the economic and social data collected from every savings and loans group formed since we launched the programme in 2014 up until the moment that they are operating independently of our support.





Based on the total spent on delivering the VIP to June 2021, for every £1 WeSee**Hope** has invested in training and resources for VIP groups, they have generated £3.83 (+283%). This takes into account all money saved within the groups, but doesn't take into account any profits members make on their businesses which they use day-to-day and don't put back into the group.

How We Do It - Our Partnerships

All of our programmes are delivered in partnership with in-country, registered NGOs and community-based organisations who carry out all training, support and management. By sharing our resources, technical expertise, guidance and day-to-day support, we build their capacity to deliver programmes in both rural and urban areas where they are most needed. This, combined with their in-depth knowledge and understanding of the local context and needs, ensures the effectiveness, efficiency and longevity of our work together.

We are currently working with a network of 17 partners, made up of 94 project team members, who are highly experienced in community development. Based in Dar Es Salaam, Nairobi, Kampala and London, our Programmes team of six collaborate with them to:

- Listen and learn from communities through detailed needs assessments, and research social, health, education and economic factors that are driving children's vulnerability in the area.
- Assess the effectiveness of our programmes, through regular reporting, community visits and case studies.
- Collect and analyse output and impact data using data dashboards, which enable us to identify areas for improvement and put changes into action quickly.

We make payments to our partners every quarter and have strict financial controls in place, including annual proposals of activities, budgets, contracts and financial guidelines agreed on and signed by both parties.

To monitor and evaluate our work, we visit each of our partners a minimum of twice a year. We listen to the children, parents and guardians, and community members who are part of our programmes to learn about what's going well and what isn't. Combined with detailed six-month narrative and financial reports, annual financial audits and biennial impact assessments that we require from each of our partners, this means we can constantly improve and deepen our impact.

Our partners

Kenya	Malawi	Tanzania	Uganda	Zimbabwe
ANPPCAN Kenya	MPC Blantyre	Cheka Sana	ACET Gulu	CWPS
CDN Nakuru	MPC Nkhoma	Pasada	ACET Mbale	SA Zimbabwe
Undugu		ZACA	Oasis Mbale	Simukai
			Oasis Pader	
			RIDE	
			SA Uganda	

Future Plans - Our Strategy for Growth

Since the introduction of the VIP in 2014, we have seen the fantastic impact achieved when social issues affecting vulnerable children are addressed in conjunction with the economic. When adults can earn money, we know that a child's right to an education, safety and sustenance are better protected and upheld.

That's why, over the last five years, we have trained 23 in-country partners to deliver the VIP alongside one of our other programmes. And as we grow, we want to build on this success. In 2018 we introduced a new strategy for growth based on learnings from our work with two of our partners - MPC Blantyre and MPC Nkhoma - in Malawi.

Since 2016, we have built their capacity to deliver three of our social initiatives - the Pre-School, Kids' Club and Vocational Training Programmes - alongside the VIP. In so doing, these partners have been able to equip 26 communities with the skills to:

- Provide a pre-school education for their youngest children
- Give counselling and emotional support for 6-16 year olds
- Teach business and entrepreneurial skills to out-of-school teenagers
- Help parents and guardians to save and loan money, and set up their own businesses.

This more integrated approach is helping these communities to identify, support and teach skills to vulnerable children throughout their childhood and adolescence.

Our strategy is therefore to build the capacity of all of our partners to deliver a larger selection of our core programmes alongside the VIP. Not only will this amplify their holistic impact on vulnerable children, but it will also be the most efficient use of our time, funding and monitoring efforts. This will ensure every £ that our supporters generously donate is used most effectively.

The COVID-19 pandemic has slowed new developments in line with our strategy for growth due to restrictions on travel and a drop in our income. However, we continue to work towards it and are pleased that:

- In 2018, Cheka Sana, our partner in the city of Mwanza, Tanzania, started running the VIP alongside our Street Work Programme. So far, 519 parents, guardians and community volunteers are in training, and 1,547 children have been supported.
- In 2019, MPC Nkhoma, our partner in Ngodzi, Malawi, started running our Child Headed Households Programme. So far, 58 households have been introduced into the programme.
- In 2019, RIDE, our partner in Ntoroko, Uganda, started running our Child Headed Households Programme. So far, 47 households have been introduced into the programme.
- In 2021, Simukai, our partner in Mutare, Zimbabwe, started running our Pre-School Programme.

What We Have Achieved - Key Highlights from 2020/21

During 2020/21, through our programmes we worked with:

- 46,700 vulnerable children
- 11,900 parents and guardians
- 2,200 local community volunteers

Following disruptions to programme delivery in 2020 due to lockdowns and travel restrictions in Kenya, Tanzania, Uganda, Malawi and Zimbabwe, since the start of 2021 they have been running at full capacity. All activities have taken COVID-19 prevention measures into account, including social distancing, hand washing and the wearing of face masks.

During this time, together with our partners, we have worked with communities and households to:

- Help parents and guardians set up or diversify businesses through our VIP so they are able to earn an income, ease financial pressures in their households and build economic security.
- Teach new income generating skills, including the making of face masks and soap to improve COVID-19 prevention measures, as well as enhancing those already in place.
- Strengthen child protection structures through existing programme community volunteer networks, so children who are at risk of abuse or who have dropped out of school are identified and supported.

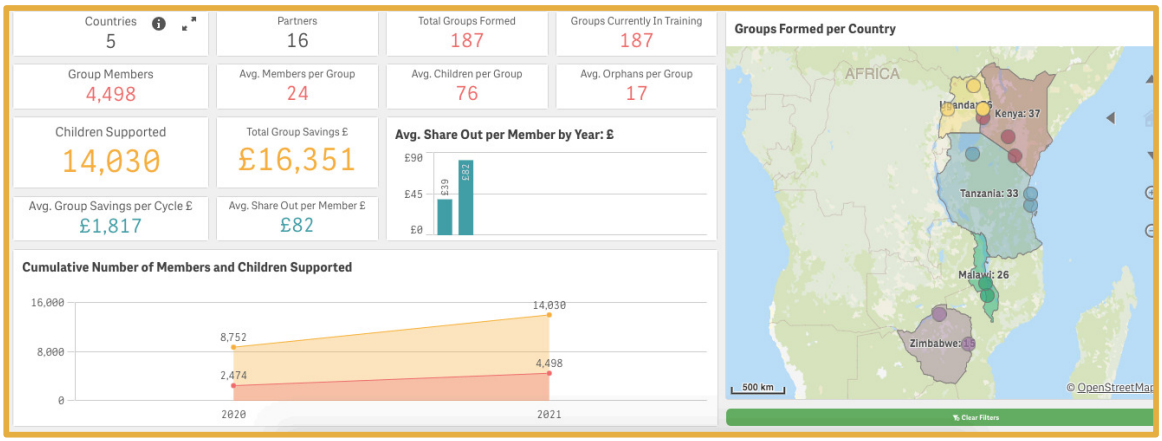


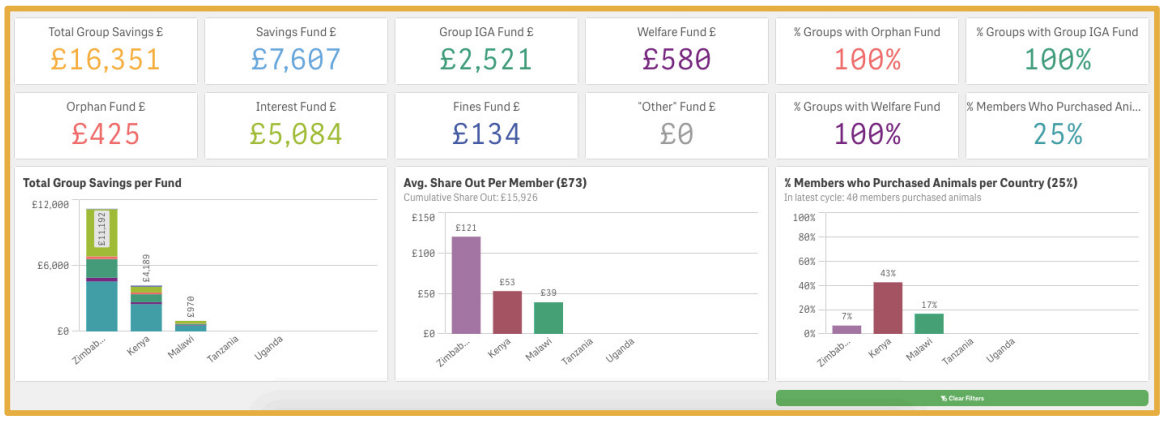
Our close partnerships and community-led programmes have given us - and will continue to give us - a strong foundation to respond to the immediate and ongoing economic and social implications of COVID-19.

New VIP membership

187 VIP groups were established in 2020/21, meaning 4,498 new parents and guardians were introduced into the programme, who are caring for a total of 14,030 children.

- Kenya: 37 groups with 666 members
- Malawi: 26 groups with 555 members
- Tanzania: 33 groups with 746 members
- Uganda: 76 groups with 2,211 members
- Zimbabwe: 15 groups with 320 members





VIP as a prevention measure in Mwanza, Tanzania

In March 2021, we started piloting a new approach to the VIP with our partner, Cheka Sana, as a measure to prevent children from leaving their homes in rural areas and going to the streets of Mwanza in search of better opportunities.

We have introduced the programme in two communities - Igigijo and Igombe - where a large number of children getting help through the Day Care Centre come from. In so doing, we hope to tackle the social and economic issues that drive them to the streets.

The pilot has been successful so far – up to June 2021, Cheka Sana formed 12 groups and reported there was a huge demand for more. All members are already taking loans and running their own businesses, and the 12 groups have started a group enterprise, which is making good profit. Members were also reporting that they had already seen an impact on their food security in the short time the VIP groups were running.

Developing our Child Headed Households Programme

In 2020/21, 40 new households were introduced into the programme in Malawi and Uganda, totalling 85 who are currently being supported.

- The age of the head of the households ranges from 10 to 23 years, and the total number of children in the households is 318.
- Each household has an active and committed community volunteer guardian, helping them to feel less isolated and lonely.

- 52 of the households have established an income generating activity, including selling chicken eggs, pancakes, popcorn and fried cassava. The average profit saved per household is £96 and this has been used to buy washing powder, bedding, medicine, school materials and uniforms, shoes and livestock.
- Every house has set up a garden and they are each growing the likes of cassava, beans, maize and potatoes to feed themselves and their family.

Improving our data collection and analysis

In 2020/21, we have continued to focus on advancing how we monitor, evaluate and improve our programmes using data and are delighted with the development of a second interactive data dashboard in partnership with Qlik.

This new dashboard pulls and analyses information from an internal database that is populated with:

- Live data: This comes from annual programme proposal data, in addition to "start-up" forms submitted every time a savings and loans group from our VIP is established. As proposals with different partners are finalised throughout the year and new VIP groups are established on an ongoing basis, this data is regularly being updated.
- Historical data: This comes from annual report data (or proposal data if report data was not available) from every programme we have run since we were established in 2000 up to the present day.
- Financial data: This comes from programme budgets which have been cross-checked with our audited annual accounts to verify how much was given to each partner (current and past).

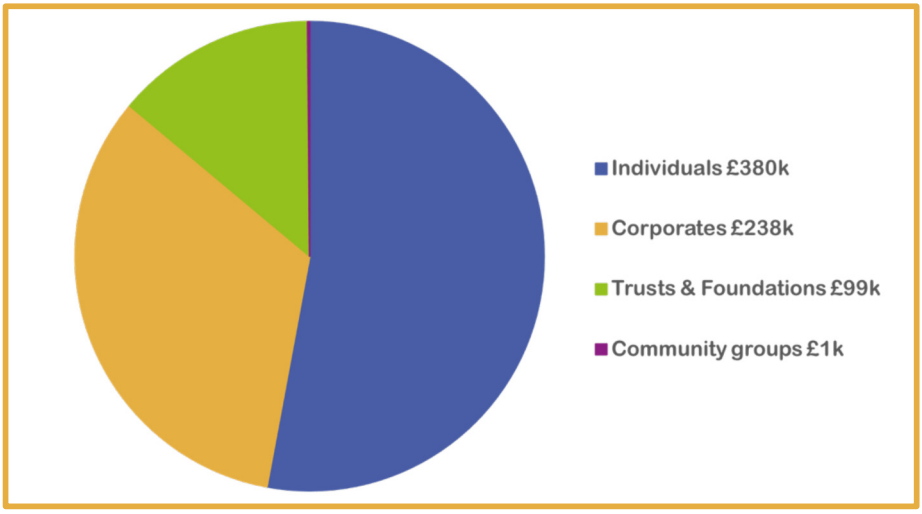
Alongside our VIP dashboard, this platform shows the scale and reach of our work across Southern and Eastern Africa. It has built a strong foundation for us to now work on improving the collection and analysis of more robust impact data.

How We Raise Money - Our Fundraising

Our supporters make our work possible and are key to everything we do. We are fully committed to being open and transparent with them, holding ourselves accountable to make sure every £ donated is spent efficiently and effectively. Aiming to build long-lasting and rich relationships, our relational fundraising strategy is based on four key income channels:

- Individuals
- Corporates
- Trusts and Foundations
- Community groups (schools and churches)

In 2020/21, the breakdown of where our income came from through these channels was as follows:



Events and challenges are a significant driver of income through these channels, as well as our Ambassador Programme. This committed group of 16 supporters help us to build connections and grow our supporter networks.

We are a member of the Fundraising Regulator, the independent body that holds the Code of Fundraising Practice for the UK. As a member of the scheme, we comply with the principles embodied in the Code of Fundraising Practice and are committed to delivering a high standard of service to anyone who engages with the organisation. We did not receive any complaints about our fundraising activities in 2020/21.

Our International Offices

Alongside our main operations in the UK, we have international fundraising offices in Germany and the USA to help support our work and growth plan objectives. These were established independently by our supporters, are run by volunteers and are working under a license agreement with WeSee**Hope**. From August 2015 to August 2020, we also had a fundraising office in Sweden, but this was closed due to operational reasons.

A strategy, operational framework and workplan has been developed to enable the international offices to work closely together and maximize the opportunities of working together as a group.

Review of 2020/21 financial position and fundraising activities

Total audited income for the year (excluding investment income and foreign exchange gains) was £718,271 (2020: £1,275,364). The charity's total audited income has decreased significantly compared to the prior year particularly in the corporate and individual channels. This is due to the ongoing impacts of the COVID-19 pandemic, including the cancellation of WeSee**Hope** events and challenges, as well as supporter-led events, during lockdowns in the UK.

During the year the funds raised from each WeSee**Hope** office were:

Location	2020/21 (local currencies)	2020/21 (GBP conversion)	2019/20 (local currencies)	2019/20 (GBP conversion)
UK	GBP 717,979	£717,979	GBP 1,271,711	£1,271,711
Sweden	SEK 3,503	£292	SEK 48,500	£3,653
Germany	EUR 15,046 (unaudited)	£12,915	EUR 24,289 (unaudited)	£22,077
USA	USD 200,615 (unaudited)	£145,173	USD 218,725 (unaudited)	£176,976
Total combined GBP income	**-**	**£876,359**	**-**	**£1,474,417**

Notes

- The GBP conversions are based on Bank of England spot rates at 30th June.
- Sweden: The Swedish office sends the funds raised through WeSee**Hope** in the UK, as is permissible under Swedish law, and a total receipt of £292 (2020: £3,653) is recorded as income in these audited financial statements.

- Germany: Project payments of EUR 20,461 (2020: EUR 19,501) (unaudited) were made directly by the German fundraising office to Salvation Army, Zimbabwe and Pasada, Tanzania as is required under German law.
- USA: Project payments of USD 122,813 (2020: USD 16,344) (unaudited) were made directly by the USA fundraising office to MPC Nkhoma, Malawi and other project partners as is required under US law. The USA office also made direct payments of USD 59,456 (2020: Nil) to WeSee**Hope**'s country managers in Kenya and Uganda to cover monthly expenses.

Expenditure

For the year ended 30th June 2021, the charity spent £790,745 (68% of total expenditure) on charitable activities and £370,983 (32%) on fundraising.

The fundraising proportion of costs is unusually high at 32% this year as a result of lower income. We would expect it to return to a more normal level within the range of 23% to 27% as per previous years.

Governance and support costs are included in the above charitable and fundraising figures (£61,498 and £83,457 respectively). For details of these types of costs see note 5 to the accounts. They are allocated on the basis of the average time spent by the charity's staff on each activity.

Reserves Policy

WeSee**Hope**'s reserves policy is to ensure that we hold sufficient reserves during the financial year to provide cover for unexpected changes in income and expenditure, and ensure the continuity of service provision to our beneficiaries.

In order to honour our multi-year commitment to our partners, we closely monitor and assess income streams, expenditure levels and cash flows to ensure that our reserve holdings are able to support our ongoing operations, and give us the financial flexibility to fund opportunities to grow our charitable reach in line with our strategy.

WeSee**Hope** does not receive government funding and relies solely on the generosity of corporate, individual and community supporters, together with grants from Trusts and Foundations whose charitable aims are aligned with ours. WeSee**Hope**'s ongoing engagement with our long-term supporters is strong, which helps mitigate risks related to the uncertainty of our income streams. An unexpected loss of income is a key financial risk that WeSee**Hope** would use reserves to fund temporarily, whilst giving the charity time to review its cost base and build other sources of income if this loss were deemed to be permanent.

Our target reserves range is £505,000 to £737,000, and is subject to amendment by the trustees during the year. Our definition of reserves is unrestricted funds, excluding fixed assets, but including investments. At 30th June 2021 free reserves totalled £1,053,000. The current reserves we hold above our target range (as a result of a successful Appeal in Spring 2020) are expected to be utilised over the next year to support WeSee**Hope** through the operational impacts of the COVID-19 pandemic. As this unwinds, we expect to be back within or close to our target range.

Investment Policy

Under the Memorandum and Articles of Association the trustees have the power to invest monies not immediately required for the purposes of the charity in such investments as may be thought fit.

During 2014 the trustees established an investment portfolio in equities, bonds and other listed investments, long-term in nature and administered by investment managers, Rathbone Greenbank Investments, on a discretionary basis. The agreement confirms the stated investment objective of capital growth whilst adopting a medium risk approach. The portfolio is managed on an ethical

mandate based on criteria specified by the trustees and, in particular, avoids investing in companies which breach the negative criteria on armaments, human rights abuse or pornography.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

WeSee**Hope** is a charitable company limited by guarantee. It was incorporated as HOPE HIV on 10th February 2000 and registered with the Charity Commission on 15th February 2000. It is governed by its Memorandum and Articles of Association. Effective 19th August 2015, HOPE HIV changed its name to WeSee**Hope** with Companies House.

Appointment of Trustees

The trustees who served during the year are listed on page 1. Trustees are elected by the members of WeSee**Hope** with appointments and reappointments being decided on an annual basis. Trustees have the power to appoint new trustees on an interim basis until the next AGM. All of the trustees of WeSee**Hope** are also members of the company and vice versa. At each AGM one third of the trustees (from the longest serving) are required to resign and stand for re-election.

Organisation

The board of trustees, which meets quarterly, administers the charity. There are sub-committees covering Finance and Projects, which meet more regularly and are encouraged to meet prior to each full trustees' meeting. The board reviews the management, fundraising, and financial status of the charity and decides upon the allocation of funds to projects in Africa.

A Chief Executive Officer (CEO), Mr M Glen, who has delegated authority for operational matters including finance, is appointed by the trustees to manage the day-to-day operations of the charity.

Trustee Induction

New trustees will typically have met with the Chief Executive Officer and some of the existing trustees prior to recommendation for appointment, during which time they will have had the vision and strategy of the charity explained to them. New trustees are provided with a copy of the Charity Commission publications 'Welcome to new trustees' and 'The Essential Trustee: What you need to know'.

Conflicts of Interest

The charity has adopted a conflicts of interest policy, which requires all trustees and staff to declare details of any actual, or potential, conflict of interest, whereby they might benefit directly or indirectly from any transaction into which the charity might enter, or whereby they could be perceived to have split loyalties. Where possible, conflicts are removed, but otherwise the trustees concerned shall withdraw from any decisions from which a conflict of interest arises.

Details of related party transactions are given in note 18. Details of trustee benefits are given in note 9.

Risk Management

The trustees have a risk management policy which has identified five major areas of risk: governance and management, operational risk, financial risk, external factors, and compliance risk. They have identified the most important risks and uncertainties that may seriously affect the performance, future prospects or reputation of the charity and how to manage them as follows:

Potential Risk	Management of risk
Loss of key staff within small team	Shared project knowledge and data in the UK and Africa Shared fundraising and relationship responsibilities in UK Succession planning in Africa with country manager programme Documented systems and strategies
Inadequate fundraising to fund on-going projects	Clear fundraising strategy Clear income goals Ambassador Programme Targeted fundraising staff Diversification of income pipeline Increase in supporter base
Over-dependency on major income donors	Major dependencies identified with regular sensitivity analysis Adequate reserves policy implemented Diversification forms part of fundraising strategy
Foreign currency fluctuation impact on project costs	Formulate policy Consider forward contracts for project payments and consultant expenses
Performance and coordination of international fundraising offices	Licencing agreements in place Formal legal registration process followed Formal reporting to ensure that their fundraising objectives are in line with the UK
Operational, financial and programme risk of working with local African organisations to achieve the objectives of the charity	Live financial audits Clear documentation and receipts Separate dedicated bank accounts for WeSee**Hope** funds Training, monitoring and technical advice provided for project partners
Safeguarding	Safeguarding policy Culture of recognising risk Safeguarding addressed at monitoring visits
Inadequate safety and security and plans for health and wellbeing of staff, volunteers and supporter trip attendees	Risk assessments, detailed planning/briefing for all trips Foreign Office and local partner guidance followed Waiver form for all travellers Travel, health and life insurance in place for employees Adherence to vaccination protocols

The risk management policy is reviewed at the trustees' meeting following each AGM.

Statement of trustees' responsibilities

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

The law applicable to charities in England & Wales/Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the method and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue to carry out its objects.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- 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 auditor is aware of that information.

This report was approved by the board on 11th October 2021.



Alastair Mills
Trustee

WESEE**HOPE**

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEE**HOPE**

Opinion

We have audited the financial statements of WeSee**Hope** (the 'charitable company') for the year ended 30th June 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th June 2021, and of its incoming resources and application of resources, including its income and expenditure, 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 the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the Report of the Trustees of WeSee**Hope**, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material

misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires 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 and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the 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.

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 charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations that were most significant included FRS 102 and Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override on controls), and determined that the principal risks were related to the posting of inappropriate accounting entries to improve the charity's results for the period, and management bias in key accounting estimates. In addition to this, we have also identified the following principal risk areas:

- Revenue recognition – there are two components to this risk, being revenue completeness and revenue cut-off;
- Going concern – an area that requires enhanced scrutiny in the context of the challenging economic conditions caused by the COVID-19 pandemic;
- Grant expenditure – there is a risk that grants made close to the period-end could be included within the incorrect period;
- Portfolio valuation – there is a risk that the carrying value of the investment portfolio could be misstated due to changes in market values of shares.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustees' meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Robustly challenging the Trustees' assessment of going concern;
- Reviewing the grant expenditure close to the period-end to gain assurance that expenditure is included in the period to which it relates;
- Reviewing the valuation of investment portfolios at the year-end, and comparing share values to market values available on that date, to ensure values are recognised as appropriate.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on

the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

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

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Burkimsher
Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants
Statutory Auditor
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

11 October 2021

WESEE**HOPE**

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDING 30TH JUNE 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income					
Donations and legacies	3	672,041	46,230	718,271	1,275,364
Investment income	4	15,880	-	15,880	10,911
Total income		687,921	46,230	734,151	1,286,275
Expenditure					
Costs of raising funds	6	370,983	-	370,983	315,084
Expenditure on charitable activities	7	645,687	145,058	790,745	836,346
Total expenditure		1,016,670	145,058	1,161,728	1,151,430
Gains on investment assets		189,647	-	189,647	31,271
Net (expenditure) / income for the year		(139,102)	(98,828)	(237,930)	166,116
Reconciliation of funds					
Total funds brought forward		1,196,057	124,891	1,320,948	1,154,832
Total funds carried forward		1,056,955	26,063	1,083,018	1,320,948

The notes on pages 24 - 34 form part of these accounts.

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

All income and expenditure derive from continuing activities.

WESEEHOPE

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	**10**	3,879	6,268
Investments	**11**	1,006,636	1,040,970
		1,010,515	1,047,238
Current assets			
Debtors	**12**	41,090	75,149
Cash at bank and in hand		78,334	230,730
		119,424	305,879
Liabilities			
Creditors: Amounts falling due within one year	**13**	(46,921)	(32,169)
Net current assets		72,503	273,710
Net assets		1,083,018	1,320,948
The funds of the charity			
Restricted income funds	**14**	26,063	124,891
Unrestricted income funds	**15**	1,056,955	1,196,057
Total charity funds	**15**	1,083,018	1,320,948

The notes on pages 24 - 34 form part of these accounts.

The trustees have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the trustees on 11th October 2021 and signed on their behalf by:

Alastair Mills
Trustee

WESEE**HOPE**

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 30TH JUNE 2021

	Note	2021 £	2020 £
Net cash generated from operating activities	**16**	(382,408)	267,358
Cash flow from investing activities			
Purchase of tangible assets	**10**	-	(6,068)
Proceeds from disposal of tangible assets		-	126
Purchase of fixed asset investments	**11**	(483,848)	(182,628)
Proceeds from disposal of fixed asset investments	**11**	406,193	121,515
Net cash movement in investments	**11**	301,636	(294,104)
Interest received		12	49
Dividends received		15,742	10,866
Investment management fees paid		(9,723)	(5,629)
Net cash provided by (used in) investing activities		230,012	(355,873)
Net decrease in cash and cash equivalents		(152,396)	(88,515)
Cash and cash equivalents at the beginning of the year		230,730	319,245
Cash and cash equivalents at the end of the year		78,334	230,730
Cash and cash equivalents consists of:			
Cash at bank and in hand		78,334	230,730

The notes on pages 24 - 34 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value.

(b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Going concern

The charity is dependent upon future donations. After due consideration for all relevant factors, including the impact of the COVID-19 pandemic, the trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future.

Therefore, the trustees consider it appropriate to prepare the financial statements on the going concern basis based on the budget and cash flow information for the next twelve months. The financial statements do not include any adjustments that would result from income being significantly below expectation.

(d) Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

(e) Donated services and facilities

When services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(f) Resources expended

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Cost of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include grant making and direct provision of services in Africa and include both direct and support costs in relation to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. Support costs comprise of the cost of central functions. All of these costs have been allocated to activity cost categories on a basis consistent with the use of resources. This has been done by evaluating the total staff time spent on each of the two primary activities and apportioning indirect costs in the same proportion.

(g) Tangible fixed assets

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Computer equipment	over 3 years
Office equipment	over 5 years

(h) Investments

Investments are stated at market value at the Statement of Financial Position date. The SOFA includes the net gains or losses arising on revaluation and disposals throughout the year.

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(k) Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Fund accounting

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. Further explanations of the nature and purpose of each fund is included in the notes to the financial statements. All other funds are unrestricted income funds, which can be used in accordance with the charity's objects at the discretion of the trustees.

(m) Foreign exchange gains and losses

Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the Statement of Financial Position date. All differences are taken to the Statement of Financial Activities.

(n) Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred. The charity currently has no assets purchased under finance leases.

(o) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(p) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic instruments. With the exception of fixed asset investments, basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. FINANCIAL ACTIVITIES OF THE CHARITY

A summary of the financial activities undertaken by the charity is set out below.

	2021 £	2020 £
Gross incoming resources	734,151	1,286,275
Charitable activities	(790,745)	(836,346)
Cost of raising funds	(370,983)	(315,084)
Gains on investment assets	189,647	31,271
Net (outgoing) / incoming resources	(237,930)	166,116
Total funds brought forward	1,320,948	1,154,832
Total funds carried forward	1,083,018	1,320,948
Represented by:		
Restricted income funds	26,063	124,891
Unrestricted income funds	1,056,955	1,196,057
	1,083,018	1,320,948

3. INCOME FROM DONATIONS AND LEGACIES

	2021 £	2020 £
Unrestricted		
Individuals	371,639	552,323
Corporate donors	226,652	426,280
Community groups	750	3,906
Trusts and Foundations	73,000	92,000
	672,041	1,074,509
Restricted		
Individuals	8,356	114,056
Corporate donors	11,778	52,394
Community groups	498	-
Trusts and Foundations	25,598	34,405
	46,230	200,855

Included within restricted Trusts and Foundations income in 2020 is a donation of £28,317 from The Utley Foundation, which is restricted to MPC Blantyre's Village Investors Programme (VIP) in Malawi.

4. INVESTMENT INCOME

	2021 £	2020 £
Listed and unlisted investments	15,867	10,862
Bank interest receivable	13	49
	15,880	10,911

5. ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

Governance and support costs are allocated on the basis of the average time spent by the charity's staff on each activity.

	Allocated to Charitable activities	Costs of raising funds	Governance	Total
	£	£	£	£
Governance				
Audit	3,188	4,834	-	8,022
Legal and professional fees	116	177	-	293
Support costs (Note 5)	3,132	4,748	-	7,880
Travel and subsistence	6	9	-	15
Wages and national insurance	17,683	26,808	-	44,491
	24,125	36,576	-	60,701
Support costs				
Bank charges	1,032	726	122	1,880
Depreciation	862	1,307	220	2,389
Finance	347	525	88	960
Foreign exchange	44	67	11	122
General office	14,344	13,857	2,329	30,530
IT	1,990	3,018	507	5,515
Premises	18,754	27,381	4,603	50,738
	37,373	46,881	7,880	92,134

6. COSTS OF RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Bank charges	2,421	-	2,421	3,826
Other promotional activities	10,099	-	10,099	20,837
Printing and design	1,032	-	1,032	1,935
Postage and stationery	22	-	22	6
Governance costs (Note 5)	36,576	-	36,576	37,591
Support costs (Note 5)	46,881	-	46,881	47,068
Travel and subsistence	65	-	65	1,209
Wages and national insurance	247,500	-	247,500	194,835
Investment management fees	9,723	-	9,723	5,629
Other fund raising costs	16,664	-	16,664	2,148
	370,983	-	370,983	315,084

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			2021	2020
	£	£	£	£
ACET, Uganda	43,858	-	43,858	66,977
ACET VIP, Uganda	7,403	3,519	10,922	15,049
ANPPCAN, Kenya	33,524	516	34,040	24,698
ANPPCAN VIP, Kenya	11,539	498	12,037	8,684
ANPPCAN, Tanzania	-	-	-	6,967
Bicycle Fund	1,471	1,168	2,639	2,914
CDN Nakuru, Kenya	19,932	2,333	22,265	6,617
Cheka Sana, Tanzania	-	23,364	23,364	9,908
Child Headed Households Programme	5,150	7,000	12,150	8,609
CWPS, Zimbabwe	35,942	-	35,942	26,126
Dwelling Places, Uganda	-	-	-	7,273
Goat Fund	166	1,060	1,226	-
Infrastructure	2,046	-	2,046	5,469
Knowledge exchange	-	-	-	3,164
MPC Blantyre, Malawi	29,197	15,240	44,437	34,469
MPC Blantyre VIP, Malawi	-	10,958	10,958	9,040
MPC Nkhoma, Malawi	3,729	1,750	5,479	-
Oasis Mbale, Uganda	10,689	1,486	12,175	8,609
Oasis Pader, Uganda	19,175	-	19,175	13,070
Oasis PSP, Zimbabwe	-	-	-	31,222
Oasis Skills Training, Zimbabwe	-	-	-	16,082
PASADA, Tanzania	13,699	292	13,991	10,869
RIDE, Uganda	18,712	-	18,712	23,598
RIDE VIP, Uganda	717	4,515	5,232	8,536
Salvation Army, Kenya	-	-	-	7,139
Salvation Army, Uganda	1,153	14,819	15,972	5,181
Salvation Army, Zimbabwe	10,728	-	10,728	11,225
Simukai, Zimbabwe	24,829	2,600	27,429	25,057
Undugu, Kenya	-	30,390	30,390	9,010
ZACA, Zanzibar	17,012	10,000	27,012	9,005
Other VIP various	61,300	13,550	74,850	59,970
	371,971	145,058	517,029	474,537
Grants to individuals				
Scholarships	1,568	-	1,568	2,000
Monitoring and evaluation				
Wages and NI	145,337	-	145,337	156,155
Travel costs	3,767	-	3,767	41,388
Other direct costs	61,546	-	61,546	90,065
Governance costs (note 5)	24,125	-	24,125	24,795
Support costs (note 5)	37,373	-	37,373	47,406
	645,687	145,058	790,745	836,346

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2021	2020
This is stated after charging:	**£**	**£**
Auditors' remuneration:		
Audit fee	8,022	7,632
Accountancy, taxation and other services	960	1,120
Depreciation on owned assets	2,389	2,655

9. STAFF COSTS

	2021	2020
	£	**£**
Wages and salaries	373,630	335,982
Social security costs	34,492	30,503
Pension costs	29,206	30,961
	437,328	397,446

The average monthly head count of employees during the year was:

	2021	2020
	No.	**No.**
Full time equivalent	10	10

The number of employees whose employee benefits amounted to over £60,000 in the year

	2021	2020
	No.	**No.**
£70,001 - £80,000	1	1

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

The key management personnel of the charity comprise the Chief Executive Officer, Director of Finance, Head of Fundraising and Head of Programmes. The total employee benefits of the key management personnel of the charity were £205,677 (2020: £218,741).

10. TANGIBLE FIXED ASSETS

	Computer Equipment	Office Equipment	Total
	£	£	£
Cost			
At 1st July 2020	34,414	18,443	52,857
Additions	-	-	-
Disposals	-	-	-
At 30th June 2021	34,414	18,443	52,857
Depreciation			
At 1st July 2020	32,428	14,161	46,589
Charge for the year	1,078	1,311	2,389
On disposal	-	-	-
At 30th June 2021	33,506	15,472	48,978
Net Book Value			
At 30th June 2021	908	2,971	3,879
At 30th June 2020	1,986	4,282	6,268

11. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
Valuation		
Opening balance	1,040,970	654,482
Additions at cost	483,848	182,628
Book cost adjustments	270	442
Disposal proceeds	(406,193)	(121,515)
Net realised investment gains	79,069	25,541
Net unrealised investment gains	110,308	5,288
Net cash movement in investments	(301,636)	294,104
Market value at 30th June	1,006,636	1,040,970
The investments are made up as follows:		
UK equities	295,739	226,953
Overseas equities	541,609	347,759
UK fixed interest and gilts	66,553	72,041
Overseas fixed interest and gilts	-	15,597
Others	102,735	378,620
Total	1,006,636	1,040,970

No individual investment exceeded 5% of the total market value of investments at 30th June 2021 (2020: None).

12. DEBTORS

	2021	2020
	£	£
Other debtors	15,905	11,593
Prepayments	10,906	9,269
Accrued income	14,279	54,287
	41,090	75,149

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ON YEAR

	2021	2020
	£	£
Other taxation and social security	10,065	8,248
Other creditors	3,145	2,746
Accruals	33,711	21,175
	46,921	32,169

14. STATEMENT OF FUNDS

	At 1st July 2020	Income	Expenditure	Other gains	At 30th June 2021
	£	£	£	£	£
Unrestricted	1,196,057	687,921	(1,016,670)	189,647	1,056,955
Charitable activities					
ACET VIP, Uganda	3,519	-	(3,519)	-	-
ANPPCAN, Kenya	-	516	(516)	-	-
ANPPCAN VIP, Kenya	-	498	(498)	-	-
Bicycle Fund	1,168	-	(1,168)	-	-
CDN Nakuru, Kenya	-	2,333	(2,333)	-	-
Cheka Sana, Tanzania	23,508	-	(23,364)	-	144
Child Headed Households	-	7,000	(7,000)	-	-
Goat Fund	1,060	-	(1,060)	-	-
MPC Blantyre, Malawi	-	15,240	(15,240)	-	-
MPC Blantyre VIP, Malawi	19,277	-	(10,958)	-	8,319
MPC Nkhoma, Malawi	-	1,750	(1,750)	-	-
Oasis Mbale, Uganda	-	1,486	(1,486)	-	-
PASADA, Tanzania	-	292	(292)	-	-
RIDE VIP, Uganda	-	4,515	(4,515)	-	-
Salvation Army, Uganda	14,819	-	(14,819)	-	-
Simukai, Zimbabwe	-	2,600	(2,600)	-	-
Undugu, Kenya	47,990	-	(30,390)	-	17,600
ZACA, Zanzibar	-	10,000	(10,000)	-	-
Other VIP various	13,550	-	(13,550)	-	-
Restricted	124,891	46,230	(145,058)	-	26,063
Total Funds	1,320,948	734,151	(1,161,728)	189,647	1,083,018

14. STATEMENT OF FUNDS (CONTINUED)

	At 1st July 2019	Income	Expenditure	Other gains	At 30th June 2020
	£	£	£	£	£
Unrestricted	1,053,566	1,085,420	(974,200)	31,271	1,196,057
Charitable activities					
ACET, Uganda	-	19,115	(19,115)	-	-
ACET VIP, Uganda	-	18,568	(15,049)	-	3,519
Bicycle Fund	4,082	-	(2,914)	-	1,168
Cheka Sana, Tanzania	416	33,000	(9,908)	-	23,508
CWPS, Zimbabwe	10,868	-	(10,868)	-	-
Goat Fund	1,060	-	-	-	1,060
MPC Blantyre, Malawi	-	9,370	(9,370)	-	-
MPC Blantyre VIP, Malawi	-	28,317	(9,040)	-	19,277
Oasis Mbale, Uganda		194	(194)	-	-
Oasis Pader, Uganda	-	1,554	(1,554)	-	-
Oasis PSP, Zimbabwe	-	180	(180)	-	-
PASADA, Tanzania	-	3,653	(3,653)	-	-
Salvation Army, Kenya	-	516	(516)	-	-
Salvation Army, Uganda	-	20,000	(5,181)	-	14,819
Simukai, Zimbabwe	-	2,400	(2,400)	-	-
Undugu, Kenya	-	57,000	(9,010)	-	47,990
ZACA, Zanzibar	-	1,088	(1,088)	-	-
Other VIP various	84,840	5,900	(77,190)	-	13,550
Restricted	101,266	200,855	(177,230)	-	124,891
Total Funds	1,154,832	1,286,275	(1,151,430)	31,271	1,320,948

The amounts carried forward in respect of restricted funds are as follows:

- Cheka Sana £144 - funds to be used to provide life skills sessions and emotional and social support to children living on the streets of Mwanza, Tanzania, enabling them to transition to long-term and safe accommodation.
- MPC Blantyre VIP, Malawi £8,319 - funds to be used to set up and support savings and loans groups in Blantyre, Malawi to economically empower those who care for vulnerable children.
- Undugu, Kenya £17,600 - funds to be used to provide emotional and social support and provide life skills and vocational training to youth living on the streets in Nairobi, Kenya.

15. ANALYSIS OF THE CHARITY'S NET ASSETS BETWEEN FUNDS

	Restricted funds	General funds	Total
	£	£	£
Fund balance at 30th June 2021			
Represented by:			
Tangible fixed assets	-	3,879	3,879
Investments	-	1,006,636	1,006,636
Net current assets	26,063	46,440	72,503
	26,063	1,056,955	1,083,018

15. ANALYSIS OF THE CHARITY'S NET ASSETS BETWEEN FUNDS (CONTINUED)

	Restricted funds	General funds	Total
	£	£	£
Fund balance at 30th June 2020			
Represented by:			
Tangible fixed assets	-	6,268	6,268
Investments	-	1,040,970	1,040,970
Net current assets	124,891	148,819	273,710
	124,891	1,196,057	1,320,948

16. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income	(237,930)	166,116
Depreciation of tangible assets	2,389	2,655
Investment income	(15,880)	(10,911)
Net gains on investment assets	(179,924)	(25,642)
Realised loss on fixed asset disposal	-	211
Working capital movements:		
- decrease/(increase) in debtors	34,185	164,245
- (decrease)/increase in creditors	14,752	(29,316)
Cash flow from operating activities	(382,408)	267,358

17. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases:

	2021	2020
	£	£
Total payments due:		
Within one year	35,836	50,886
Within two to five years	37,375	4,726
	73,211	55,612

18. RELATED PARTY TRANSACTIONS

As well as donating their time and expertise during the financial year, the trustees made unconditional donations of £282,402 (2020: £390,590) to the charity.

TO FIND OUT MORE, PLEASE:

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THANK YOU!

WE SEE HOPE

WeSeeHope Statutory Accounts 30 June 2021 Final

Final Audit Report 2021-10-11

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