



WE SEE
HOPE

WESEEHOPE

A COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2025

CHARITY NO: 1079385

COMPANY NO: 03926278

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WESEEHOP 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, WeSeeHope 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 WeSeeHope 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

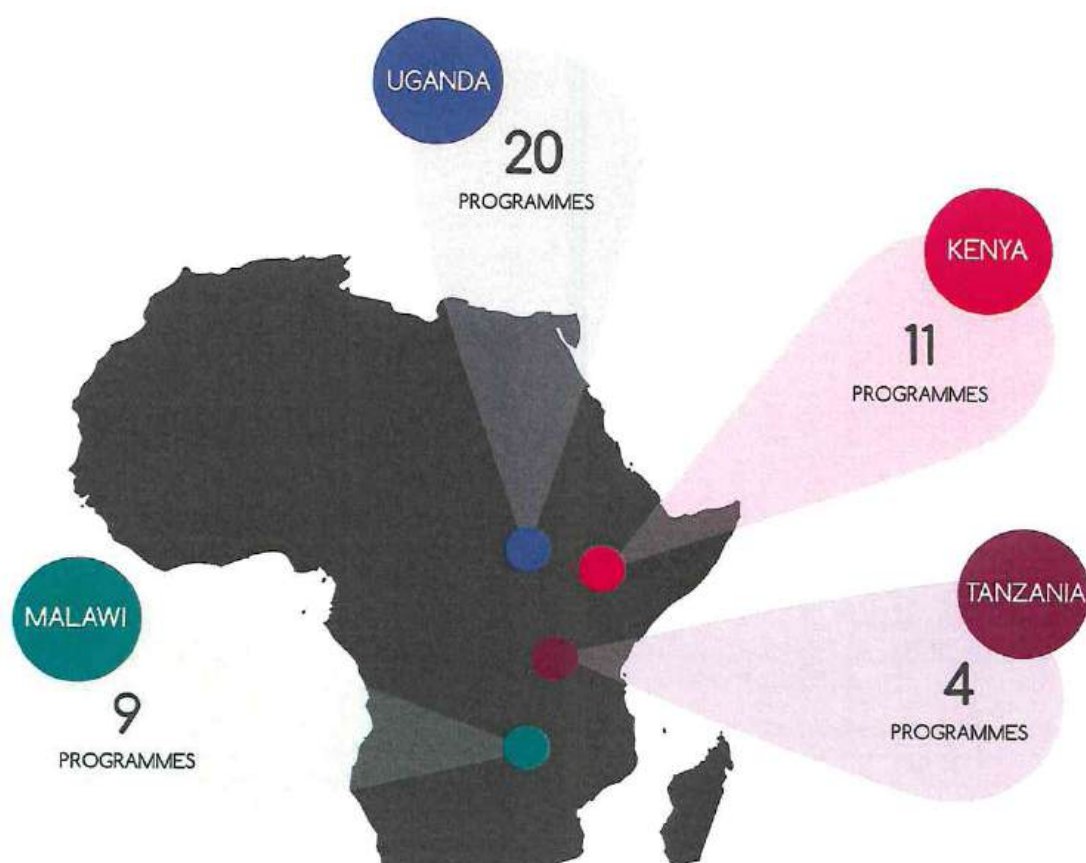
In 2018, we introduced a two-fold strategy for growth:

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 WeSeeHope 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, WeSeeHope 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. WeSeeHope 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.



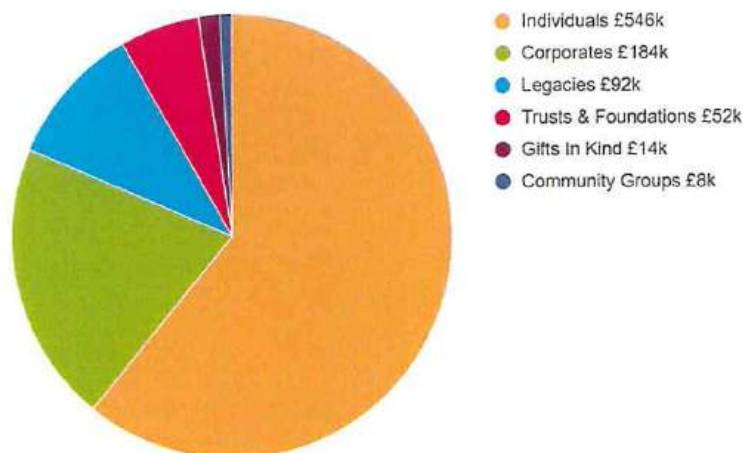
Pictured above: members of the Chokora Wasafi and Mukuru Street Associations during a weekly training session; Peter, an association member who has trained in mechanics; Carren, a VIP member with her business.

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:



WeSeeHope'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 WeSeeHope.

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 WeSeeHope 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 WeSeeHope 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 WeSeeHope).

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

WeSeeHope'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.

WeSeeHope 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. WeSeeHope'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 WeSeeHope 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

WeSeeHope 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 WeSeeHope 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 WeSeeHope 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 WeSeeHope 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 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 WeSeeHope 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

WESEEHOPES

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEEHOPES

Opinion

We have audited the financial statements of WeSeeHope (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 WeSeeHope, 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

WESEEHOPÉ

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

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	2025 £	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		<u>866,239</u>	<u>32,060</u>	<u>898,299</u>	<u>933,296</u>
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		<u>1,098,454</u>	<u>52,852</u>	<u>1,151,306</u>	<u>1,256,275</u>
Gain/(loss) on investment assets		4,369	-	4,369	(2,114)
Net deficit for the year		<u>(227,846)</u>	<u>(20,792)</u>	<u>(248,638)</u>	<u>(325,093)</u>
Reconciliation of funds					
Total funds brought forward		483,754	30,278	514,032	839,125
Total funds carried forward		<u>255,908</u>	<u>9,486</u>	<u>265,394</u>	<u>514,032</u>

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.

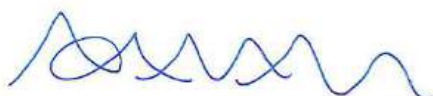
All income and expenditure derive from continuing activities.

WESEEHOPES 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
		<u>71,045</u>	<u>247,673</u>
Current assets			
Debtors	12	170,589	238,538
Cash at bank and in hand	18	66,041	64,701
		<u>236,630</u>	<u>303,239</u>
Liabilities			
Creditors: Amounts falling due within one year	13	(42,281)	(36,880)
Net current assets		<u>194,349</u>	<u>266,359</u>
Net assets		<u>265,394</u>	<u>514,032</u>
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	<u>265,394</u>	<u>514,032</u>

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



WESEEHOPÉ

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		<u>179,102</u>	<u>237,674</u>
Net increase/(decrease) in cash and cash equivalents		1,340	(20,966)
Cash and cash equivalents at the beginning of the year		<u>64,701</u>	<u>85,667</u>
Cash and cash equivalents at the end of the year		<u>66,041</u>	<u>64,701</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand	18	<u>66,041</u>	<u>64,701</u>

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



WESEEHOPÉ 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	<u>265,394</u>	<u>514,032</u>
Represented by:		
Restricted income funds	9,486	30,278
Unrestricted income funds	255,908	483,754
	<u>265,394</u>	<u>514,032</u>

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
	<u>864,284</u>	<u>847,503</u>
Restricted		
Individuals	4,017	6,931
Corporate donors	10,701	35,371
Trusts and Foundations	17,342	35,750
	<u>32,060</u>	<u>78,052</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Listed and unlisted investments	<u>1,955</u>	<u>7,741</u>

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	-
	<u>33,962</u>	<u>42,695</u>	<u>-</u>	<u>76,657</u>	<u>57,967</u>
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
	<u>27,509</u>	<u>29,255</u>	<u>3,324</u>	<u>60,088</u>	<u>92,433</u>

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
	<u>343,315</u>	<u>-</u>	<u>343,315</u>	<u>332,416</u>

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	-
	<u>406,121</u>	<u>52,852</u>	<u>458,973</u>	<u>564,853</u>
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
	<u>755,139</u>	<u>52,852</u>	<u>807,991</u>	<u>923,859</u>



8. NET EXPENDITURE FOR THE YEAR

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

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
	<u>444,789</u>	<u>438,667</u>

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

	2025	2024
	No.	No.
Full time equivalent	<u>8</u>	<u>8</u>

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

	2025	2024
	No.	No.
£80,001 - £90,000	<u>1</u>	<u>1</u>

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	<u>9,812</u>	<u>998</u>	<u>10,810</u>
Depreciation			
At 1st July 2024	6,004	897	6,901
Charge for the year	2,434	33	2,467
At 30th June 2025	<u>8,438</u>	<u>930</u>	<u>9,368</u>
Net Book Value			
At 30th June 2025	<u>1,374</u>	<u>68</u>	<u>1,442</u>
At 30th June 2024	<u>2,910</u>	<u>101</u>	<u>3,011</u>

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	<u>69,603</u>	<u>244,662</u>
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	<u>69,603</u>	<u>244,662</u>

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
	<u>170,589</u>	<u>238,538</u>

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
	<u>42,281</u>	<u>36,880</u>

14. STATEMENT OF FUNDS

	At 1st July 2024	Income	Expenditure	Transfers	Other losses	At 30th June 2025
	£	£	£	£	£	£
Unrestricted	<u>483,754</u>	<u>888,239</u>	<u>(1,098,454)</u>	<u>-</u>	<u>4,369</u>	<u>255,908</u>
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	<u>30,278</u>	<u>32,060</u>	<u>(52,852)</u>	<u>-</u>	<u>-</u>	<u>9,486</u>
Total Funds	<u>514,032</u>	<u>898,299</u>	<u>(1,151,306)</u>	<u>-</u>	<u>4,369</u>	<u>265,394</u>



	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
	<u>9,486</u>	<u>255,908</u>	<u>265,394</u>

	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
	<u>30,278</u>	<u>483,754</u>	<u>514,032</u>

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	<u>(177,762)</u>	<u>(258,640)</u>

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	<u>17,000</u>	<u>17,000</u>	<u>11,400</u>	<u>11,400</u>

18. CASH AT BANK AND IN HAND

	2025 £	2024 £
Cash at bank and in hand	<u>66,041</u>	<u>64,701</u>

19. ANALYSIS OF CHANGES IN NET DEBT

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



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THANK YOU!