

# COHERE CHARITY

England & Wales · Charity number 1153638

## Details

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**Other names** XAVIER PROJECT

**Status** Registered

**Legal form** Charitable company

**Company number** [08534364](#)

**Registered** 2013-09-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Dean Farm  
Oaksey  
Malmesbury  
Wiltshire  
SN16 9SB

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**Website** [www.wearecohere.org](http://www.wearecohere.org)

## Activities

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**Objects:** A. THE ADVANCEMENT OF EDUCATION AND TRAINING OF PERSONS GLOBALLY WHO HAVE BEEN DISPLACED FROM THEIR HOMES BY CONFLICT ENABLING THEM TO ACQUIRE AND DEVELOP THOSE PRACTICAL SKILLS WHICH MAY ASSIST THEM TO IMPROVE THEIR CONDITIONS OF LIFE;B. THE RELIEF OF POVERTY OF PERSONS GLOBALLY DISPLACED FROM THEIR HOMES BY CONFLICT AND PEOPLE FROM DISADVANTAGED COMMUNITIES LIVING IN AREAS HOSTING DISPLACED POPULATIONS

**Activities:** Cohere aims to promote, facilitate, and advocate for the shared aims of communities affected by global forced displacement. Through Grant making, Capacity Sharing, Coordination and Advocacy to Refugee Lead Organisation.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, The General Public/mankind

## Geography

- **Area of benefit:** EAST AFRICAGREAT LAKES REGION OF AFRICA
- Kenya
- Uganda

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,808,255	£1,804,110	£3,113,577	50
2023-12-31	£1,997,095	£1,832,185	£2,965,328	5
2022-12-31	£3,842,781	£1,164,538	£2,746,590	5
2021-12-31	£775,093	£768,579	£69,394	25
2020-12-31	£654,740	£609,836	£106,775	30

## Trustees

Name	Role	Appointed
CLIVE MATTHEW HOPEWELL		2014-04-10
Dr Philippa Harris		2022-06-28
Grazia Tiffany Borzi		2020-02-14
HAMISH DAVID NEIL BARNABAS REID		2013-07-16
Zeeshan Ahmed Longi		2022-07-05

**COHERE CHARITY**

England & Wales - Charity number 1153638

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# Accounts

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**Registered Company Number: 08534364**  
**Registered Charity Number: 1153638**

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**TRUSTEE'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Trustees**                    G T Borzi  
                                      Z A Longi  
                                      Dr P Harris  
                                      J Jackson  
                                      C M Hopewell  
                                      H D N B Reid  
                                      Ms C H Page (resigned 7 June 2024)

**Company registered  
number**                    08534364

**Charity registered  
number**                    1153638

**Registered office**        Dean Farm  
                                      Oaksey  
                                      Malmesbury  
                                      Wiltshire  
                                      SN16 9SB

**CEO**                         E Page

**Independent auditors**    MHA  
                                      MHA House  
                                      Charter House  
                                      Phoenix Way  
                                      Swansea Enterprise Park  
                                      Swansea  
                                      SA7 9FS

**Bankers**                    CAF Bank Limited  
                                      25 Kings Hill Avenue  
                                      West Malling  
                                      Kent  
                                      ME19 4JO

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**TRUSTEE'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Objectives and activities**

The charity's objects are specifically restricted to the following:

The advancement of education and training of persons globally who have been displaced from their homes by conflict enabling them to acquire and develop those practical skills which may assist them to improve their conditions of life;

The relief of poverty of persons globally displaced from their homes by conflict and people from disadvantaged communities living in areas hosting displaced populations

The charity operates through its subsidiaries in East Africa and the Great Lakes region of Africa to provide essential projects or funding.

The parent charity awards grants through its subsidiaries to key endeavours in those areas, that help achieve the objectives.

Further information can be found in the Impact Report section.

**Achievements and performance**

The achievements of the charity are detailed in the Impact Report Section.

**Financial review**

***Fund-raising***

The charity seeks funds from regular contributors, and via marketing in publications and website. Street collections and door-to-door fund-raising is not carried out.

A professional fund-raiser is not engaged, and neither does the charity engage with a commercial participator. The charity and its personnel are not bound by any voluntary schemes for regulating fund-raising, or comply with any voluntary standards of fund-raising.

The charity's fund-raising was managed and directed by the trustees, and as such, no additional monitoring process was deemed necessary.

There have been no complaints received by the charity or its personnel regarding its activities for the purpose of fund-raising, in connection to any unacceptable practices, as summarised below.

The charity has sought to protect vulnerable people and other members of the public from negative behaviour through its directed fund-raising activities, with the intention to eliminate fund-raising activities that carry a higher risk of impacting such people.

The trustees class the following as unacceptable fund-raising practices:

Unreasonable intrusion on a person's privacy.

Unreasonably persistent approaches for the purpose of soliciting or otherwise producing money or other property on behalf of the charity.

Placing undue pressure on a person to give money or other property.

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**TRUSTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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Further information can be found in the Impact Report section.

**Going Concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and on that basis, the financial statements are prepared on a going concern basis.

**Structure, governance and management**

***Governing Document***

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes of a limited company, limited by guarantee, as defined by the Companies Act 2006.

***Recruitment and appointment of new trustees***

New trustees are appointed following a process of advertising through relevant media, and complying details of potential individuals through recommendations by the charity's membership team.  
New trustees, following an interview process by the board, must be appointed by the existing board of trustees.

***Public Benefit***

The charity's trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit by the Commission. The charitable objectives outlined, and the activities of the charity demonstrate public benefit.

***Organisational structure***

The charity is comprised of the group parent, and three subsidiary charitable entities based in Kenya and Uganda. The charity trustees for each entity manage the affairs of the charity in question. Strategy for the charity is determined by the group trustees.

***Decision making***

The charity's trustees are active in both the strategic direction and the running of the charity, with the trustees being responsible for all key decision making. The trustees delegate the day-to-day management of the charity to the CEO – Edmund Page.

***Induction and training of new trustees***

New trustees are introduced to the board of trustees and the role and its requirements, and are provided with training regarding a trustee's responsibilities, and to gain an understanding of operating a charity.

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**TRUSTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Risk management**

In compliance with the SORP, the major risks to which the Charity is exposed, as identified by Trustees, have been reviewed and systems have been established to manage those risks. These are reviewed at the monthly Board Meetings.

**Key management remuneration**

Key management remuneration is based on a fixed, market rate salary. Remuneration levels are determined and reviewed by the trustees. Performance-related bonuses are not used as part of the remuneration packages.

**Related parties**

The parent charity utilises the on-site presence of its subsidiary charities, and issues grants to these organisations to achieve certain charitable goals in accordance with the group and parent's objects and agreed activities.

All such transactions are consolidated in the group financial statements.

Approved by order of the members of the board of Trustee and signed on their behalf by:

**Clive Hopewell**

.....  
**C M Hopewell**

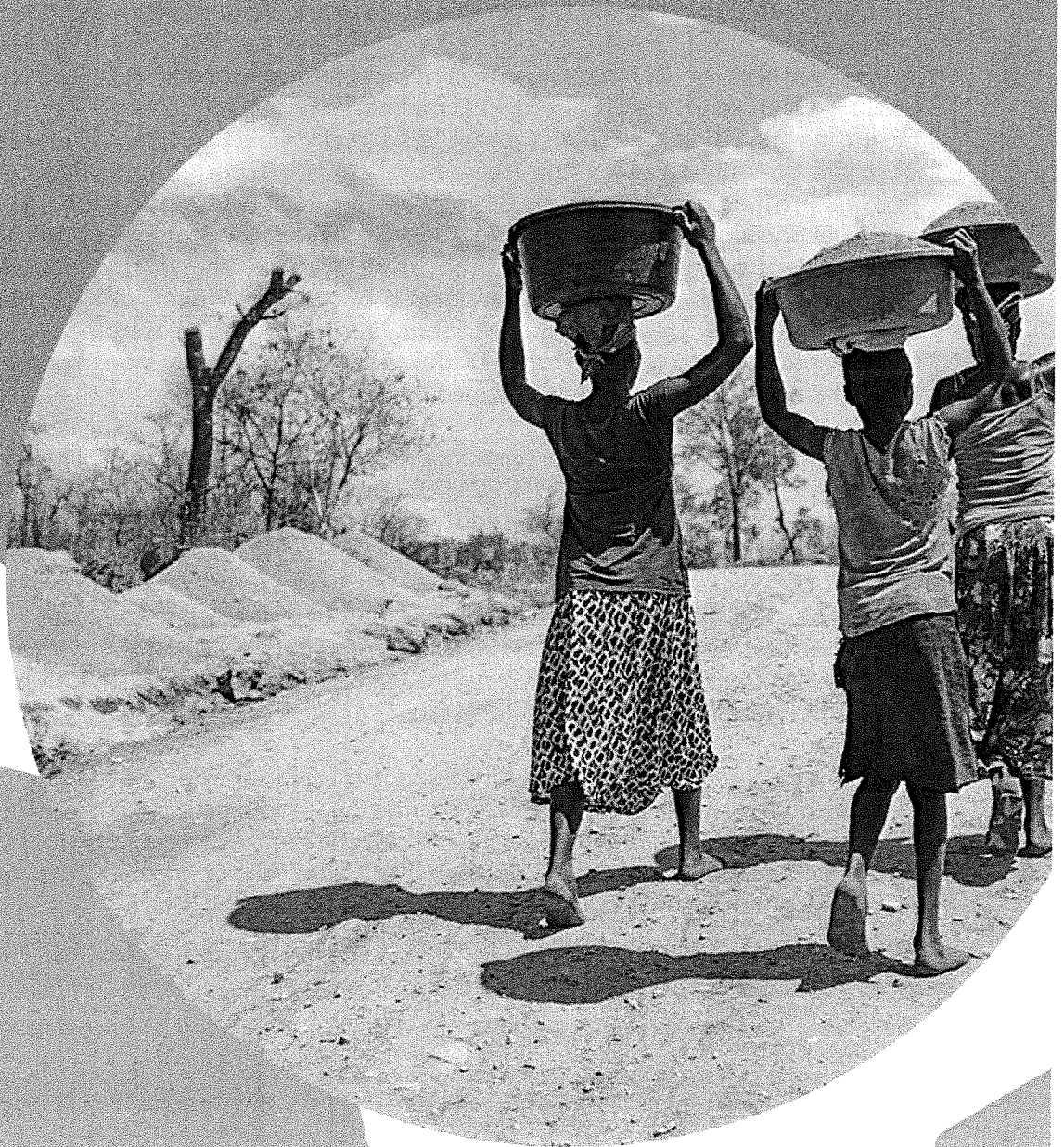
Date: September 29, 2025

# COHERE

[www.wearecohere.org](http://www.wearecohere.org)

## Impact Report

### 2024



TRANSFER POWER  
TRANSFORM COMMUNITIES

# EXECUTIVE SUMMARY

The global forced displacement crisis demands a radical rethinking of current humanitarian approaches, which often overlook the agency and leadership of displaced communities. Cohere addresses this gap by placing affected individuals at the center of decision-making and leadership. In 2024, the organisation made significant strides in transforming its own internal structure by prioritising inclusion through relationships to enhance humanitarianism within the current sector. Cohere introduced a model for trust based humanitarianism - 'Trust Circles' that promotes inclusion of the most marginalised populations. The model serves to decentralise decision making, prioritise refugee leadership and move away from restrictive funding in emergency response and refugee-led initiatives. These internal reforms reflect a commitment to aligning actions with principles, ensuring Cohere operates as a true ally rather than a gatekeeper.

A cornerstone of Cohere's work is its partnership with Refugee-Led Organisations (RLOs), which reached 69 direct RLO partnerships and 2 Refugee-Led Networks across 9 countries in Africa in 2024. Cohere also maintained connections with over 400 RLO partners globally through the Reframe platform. Through initiatives like the Collective Change Profiles on Reframe, RLOs now showcase their expertise in areas like education and livelihoods, attracting flexible funding based on proven impact rather than donor conditions. Cohere also piloted innovative approaches to due diligence, emphasising trust and relationships over bureaucratic hurdles. However, challenges persist, such as balancing accountability with autonomy and bridging technology gaps for RLOs with limited capacity. These efforts underscore a broader vision: humanitarian solutions should emerge from communities, not institutions.

In 2024, the 60 partners that participated in Cohere's meaningful reach survey reported a combined total revenue of £4,821,606 with Cohere channelling a total of £533,997 to its RLO partners. The RLOs reached a total of 100,629 community members through their holistic community-led initiatives.

Ultimately, Cohere's work in 2024 demonstrated that meaningful change in forced displacement response is possible when communities lead. By redefining partnerships and reimagining systems, the organisation is proving that the humanitarian sector's future must be rooted in equity and trust.

In 2025, Cohere plans to expand its Trust Circles, deepen Reframe's role in connecting RLOs and amplify visibility of these alternative models through documenting and sharing learnings. While shifting mindsets within the sector remains an uphill task, Cohere's approach to relationship building - focusing on shared values over transactional engagements - offers a promising path forward.



# DEFINITION OF TERMS

**Refugee-led organisations (RLOs):** Organisations led by people affected by forced displacement, which can include refugees, asylum seekers, internally displaced people, stateless people, host community members directly affected by forced displacement.

**Trust circles:** This is a model developed by Cohere to reimagine how humanitarian aid is designed and delivered, by centering trust-based, meaningful relationships over traditional structures and hierarchies. Rather than organising around departments or functions, Cohere's staff are grouped into Trust Circles: which are teams built on shared values, mutual accountability, and proximity to the communities most affected by forced displacement. This model bridges the gap between those with privilege and the most marginalised by being deliberately structured to ensure that decision-making is led by people who are closest to the lived realities of displacement, with most staff being from and living in those communities. Everything else, such as bureaucratic processes, rigid compliance, and extractive reporting is deprioritised in favour of cultivating trust and community-led action. Through Trust Circles, Cohere ensures that its work is not just for communities affected by displacement, but with and led by them.

**Reframe:** ([www.reframe.network](http://www.reframe.network)) This is an online platform that enables RLOs to showcase their work and demonstrate their impact and connect to peers and a global support base.

**Collective change profiles:** This is a feature on the Reframe platform that brings together RLOs working towards shared indicators of change within a specific thematic area for example education, climate resilience, agriculture, livelihoods and women. The RLOs come together to showcase the progress of their programs, demonstrate their collective expertise, track achievements, and share best practices at a global scale.

**Meaningful participation:** While there are varying degrees of participation, we consider meaningful participation of refugees to include people with lived experience of displacement having tangible influence over the priorities and outcomes of decision-making, and that refugees are viewed as rights-holders who actively participate in shaping the opportunities and outcomes in their communities, rather than as recipients of aid. This is based on the definition of R-SEAT and Cohere.





# INTRODUCTION

The global landscape of forced displacement is characterised by immense complexity and vulnerability, with millions of individuals and communities uprooted by conflict, persecution, and environmental disasters. In these contexts, traditional humanitarian and development approaches often fall short, failing to adequately address the unique needs and agency of those directly affected. A critical gap exists in ensuring that displaced populations are not merely recipients of aid, but active participants in shaping their own futures. Therefore, the imperative for inclusive decision-making becomes paramount. It is essential to amplify the voices of marginalised individuals and foster systems where displaced communities have genuine influence over the policies and programs that impact their lives. This necessitates a fundamental transformation in how we engage with and support these communities, moving towards models that prioritise their leadership, knowledge, and self-determination.

Cohere's theory of change centres on the belief that a world where individuals, communities, and leaders in contexts affected by forced displacement can collaboratively shape aligned visions for change is achievable. This vision is underpinned by the assumption that by fostering inclusive decision-making, increasing access to resources, and elevating the agency of marginalised communities, sustainable and meaningful impact can be realised. The theory posits that strategic interventions, including internal organisational reform, collaborative sector-wide change, increased flexible funding to Refugee-Led Organisations, and the promotion of systems change innovations through equitable partnerships, will lead to tangible results. Ultimately, Cohere's theory of change assumes that by facilitating these interconnected strategies, a more equitable and responsive ecosystem can be cultivated, supporting those affected by forced displacement to drive their own futures.

69 RLO partnerships  
2 Refugee-Led Networks  
400+ partnerships through Reframe  
**9 Countries**



# COHERE'S PROGRESS TOWARDS OBJECTIVES

Cohere implemented activities in 2024 aligned to the theory of change (ToC) developed in 2023 and reviewed at the beginning of 2024. The organisation embarked on a learning journey guided by this revised theory of change.

The ToC focused on 3 broad objectives:

- Cohere's internal reflections, learning and reforming the organisational culture
- Cohere's innovating and reforming its relationship with its RLO partners towards more equitable partnerships
- Cohere's externalising the lessons learnt from these internal learnings and learning from its dynamic partnership models with the ultimate goal of reforming the sector and increasing flexible funding to RLOs.

The progress and learnings under each of these three objectives are discussed in more detail in the following sections:

## Reforming Cohere

The objectives for Cohere's People department in 2024 focused on reimagining the role of an NGO that is an ally to the vision of the most marginalised in communities affected by forced displacement and reforming Cohere in line with this. Firstly, Cohere aimed to improve the governance structure to shift power by promoting greater inclusivity in decision-making processes. Secondly, the organisation aimed to reform internal representation and inclusion, ensuring equitable power-sharing within the organisation. Thirdly, the organisation aimed to increase clarity, internal learning, and skills development, ensuring continuous growth and alignment with organisational goals. Finally, Cohere aimed to foster a positive and enabling organisational culture, creating a supportive environment that encouraged collaboration and inclusivity at all levels.

Rather than make small tweaks as a way of Reforming Cohere, the People Department's success in achieving these four objectives was largely a result of four turning point decisions that created radical shifts in the structure, character, culture and approaches of the organisation:



## 1. Integrating the People Department's Objectives into Logic Model

A significant shift in our approach was the integration of the People department's objectives into the organisation's overall logic model and theory of change. It became evident that the People department's work needed to be mainstreamed as a core function and seen as an essential part of achieving our organisational goals, not just as a support function. Reforming Cohere has value in promoting our organisational vision over and above what we do in our day to day work. As an entity that has power we can either be a threat to or a facilitator to the shift in power within the humanitarian sector. The way we are structured and make decisions has a bearing on the agency of the most marginalised that we are ourselves aiming to elevate.

## 2. Cohere's Trust Circle Model

With this renewed commitment to reform we embarked on a new structure for decision making, which we called Trust Circles. Cohere's Trust Circles represent a radical approach to shifting power and fostering meaningful, trust-based relationships within humanitarian work. At its core, the Trust Circle model places relationships and collaboration over rigid, top-down strategic planning, ensuring decisions are made by the most marginalised in forced displacement contexts and those closest to them.

Divided into five geographical zones, each Trust Circle comprises Cohere team members and community representatives, with leadership distributed among individuals who have lived or are living in those communities. This structure decentralised decision-making, allowing those with the most direct experience of displacement and community challenges to lead. By prioritising lived experience, the Trust Circles support local voices and ensure that solutions are deeply informed by those they impact the most.

Trust Circles foster strong, values-aligned partnerships with local organisations, such as refugee-led initiatives, by building a web of human connections grounded in shared trust. Decisions are made not by distant NGOs or donors, but by the people who understand the context best, ensuring that every action is relevant, inclusive, and responsive to evolving needs.



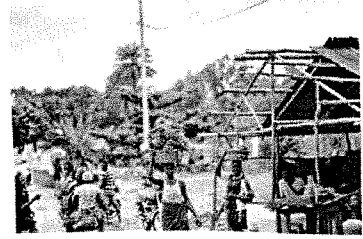
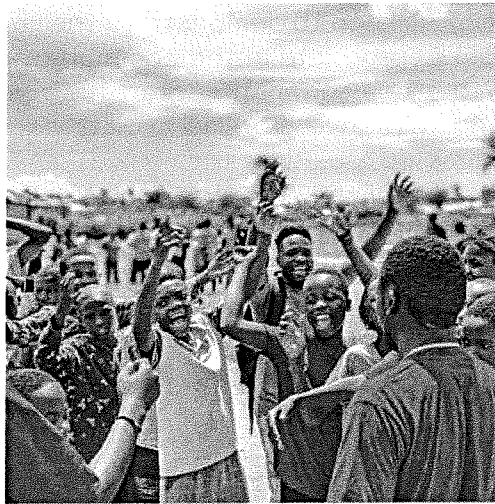
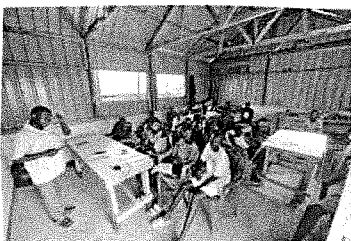
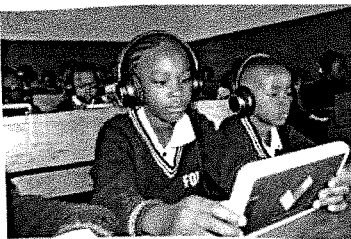
Cohere’s model also redefines traditional roles within the INGO sector, turning the typical hierarchy on its head. The CEO and leadership team are positioned as supporters rather than the key decision makers, accompanying the community-led decision-making processes. This approach not only shifts power but also creates a dynamic, adaptive environment where learning, reflection, and constant relationship-building take precedence over static plans. This also means that people with lived experience become not simply a group that should be recruited for tokenistic reasons, but are now the group with the highest credentials to build relationships and lead the decision making process.

### 3. Moving away from restricted institutional funding

Towards the end of 2024, Cohere made the decision to move away from relying on restricted institutional funding. This shift provides Cohere with the opportunity to reshape how power flows within funding. Institutional funding often comes with rigid expectations and requirements that can place unnecessary pressure on local partners and communities, limiting their agency and capacity for meaningful participation. By stepping away from this model, Cohere can redirect resources in a way that better supports local leadership and decision-making, allowing for more flexible, context-specific solutions. This move aligns with Cohere’s commitment to shifting power within the humanitarian sector, ensuring that funding is not just a tool for delivering aid, but a means of enabling communities to take control of their own futures. By focusing more on unrestricted funding, Cohere hoped to have the flexibility to direct resources where they were needed most, while also exploring other, more suitable funding options that better align with the communities’ needs.

### 4. Restructuring

In early 2025, as a result of the work of 2024, Cohere made the strategic decision to significantly reduce the size of its workforce. This restructuring enabled the organisation to become more heavily weighted towards the refugee community, as our colleagues based in refugee-hosting communities took on increased responsibility. By reducing roles that were primarily focused on fulfilling donor contract obligations, Cohere could better support community-driven initiatives and better support local leadership. This shift away from institutional funding allowed us to build a leaner, more agile team that is closely aligned with the communities we serve, with a renewed focus on inclusive decision-making and placing the voices of the most marginalised at the heart of our work.



## Cohere's dynamic equitable partnerships

In 2024, Cohere embarked on a journey to reevaluate our partnership with Refugee-Led Organisations (RLOs) and explore best practices for equitable collaboration with refugee leaders. Our goal was to foster partnerships that genuinely serve marginalised communities.

To support this, we established the Centre for Best Practice (CeBePra), an internal initiative aimed at testing and sharing systems change. CeBePra brought together staff from our Finance and Programmes departments, who interact daily with RLOs, to focus on two key objectives:

1. Promoting inclusive decision-making in Cohere's engagement with RLOs.
2. Gathering evidence and best practices to address learning questions relevant to the broader sector.

We also invited input from our Refugee Advisory Panel (RAP) and other departments, seeking their guidance to better understand and respond to community needs. Through these collaborative efforts, we reflected on our partnership processes and brainstormed how to be more inclusive in decision-making while amplifying the voices of marginalised communities.

CeBePra's purpose became a forum for tackling complex questions, such as:

1. How do we support RLOs in generating and sharing evidence?
2. How do we support RLOs in aggregating and coalition building?
3. How do we conduct effective due diligence and select new partners?

### RLO Led Evidence Building - Collective Change Profiles

Our brainstorms on this topic were based on the premise that RLOs should not have to prove their impact to donors as a condition for receiving funding, as their primary constituents are community members. The communities they work with do not rely on academic-style data and evidence to assess whether RLO leaders are committed, accountable, and inclusive. Instead, community members know in real time-based on their own experiences and those of the people around them - whether the RLOs they work with are meeting their needs, expectations, and addressing their challenges and opportunities.

That said, RLOs are themselves keen to demonstrate the impact of their work - not only to show that it is the most appropriate in the community but also to prove that, even within the paradigms of the humanitarian sector, the results they achieve are more sustainable, efficient, and effective. For many RLO leaders, the motivation behind presenting this evidence is to position themselves as a viable alternative to the wasteful international NGO delivery of aid, which also comes with the risk of inconsistency and corruption.



At the same time, we recognise that it is fair for donors - whether individuals or donor agencies - to have thematic interests beyond simply funding refugee responses. It is understandable that donors may wish to focus on specific sectors such as education, livelihoods, climate, or agriculture. We therefore created collective change profiles on Reframe to enable donors to allocate flexible, unrestricted funding to RLOs working in particular thematic areas. These RLOs can present both their individual work and their collective results around shared indicators, demonstrating their expertise. This allows RLOs to secure funding based on what they have already achieved, rather than on conditional promises for the future. In addition, it highlights the power of collaboration, enabling RLOs to align monitoring and evaluation and agree on the types of results their communities want to see. Reframe also provides real-time updates, allowing visitors to explore topics of interest and learn more about the people and leaders behind the organisations they support.

Throughout 2024, we launched five Collective Change Profiles alongside one emergency campaign fund for Sudan. These include Basic Education, Digital Livelihoods, Sustainable Agriculture, Climate Resilience, and Women for Women.

### Aggregation and Coalition Building

Our brainstorming on aggregation and coalition building in 2024 built on our work on the same topic in 2023. Due to changes and developments in the networking and coalition-building space for refugee leaders within Africa and beyond, we were able to draw several observations, with support from a reference group of refugee leaders who had themselves been involved in various forms of aggregation and coalition-building.

Across different refugee-led networks, tensions emerged in 2024. We attribute this primarily to external actors attempting to impose a vision for refugee-led networking that has been developed outside refugee communities and is arguably designed more to meet the priorities and agenda of donors than those of refugees themselves. This remains an incredibly sensitive issue, and some of Cohere's views do not align with those of practitioners who have been promoting refugee-led networks and coalitions.

We have therefore concluded that there are only two viable models for aggregation: one that includes the flow of funds and another that must remain separate from funding flows or sub-granting.

When it comes to aggregating and distributing funds, we no longer see an alternative to independent organisations sub-granting to downstream partners. That independent organisation could well be a refugee-led organisation, and we have already seen several successful versions of this in practice. However, it must be legally distinct from the partners it sub-grants to and must have the freedom to make unilateral decisions about which partners it channels funds to.



These groups of organisations may refer to themselves as a consortium and would operate in the same way as non-refugee-led consortia, where the lead organisation has the authority to select downstream partners and is accountable for the entire flow of funds.

On the other hand, there is unlimited potential for a network of RLOs that openly avoids the management of funds on behalf of members. Networks, with unlimited numbers of members, can play a role in sharing learning, information and connections, developing joint advocacy messaging and building community. This will be more effective if the flow of funds to members is not only avoided but clearly stated as going against the goals of the network.

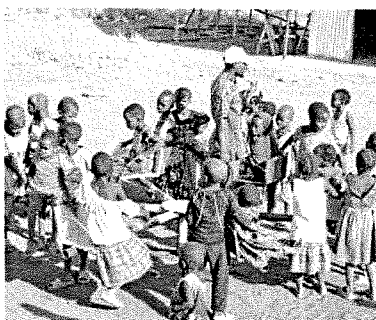
There are three main reasons for this. Firstly, we cannot see any network structure that can enable a funding flow decision process that can satisfy members and bypass the emergence of unavoidable tension. Secondly, we cannot see any governance structure that can legitimately enable this decision making process in a way that was legally clear, even if it was theoretically possible. This disincentivises donors to choose to give to a network over and above an independent organisation. Thirdly, for this reason among others, we do not see any legitimate reason why donors would choose to fund a network as opposed to a consortium lead or an independent intermediary organisation.

The funding that has so far been received by networks has either been down to tokenistic experimentation on the part of donors, or provided carelessly by donors who were unwilling to explore the dynamics of the networks they were funding. Overall, it does not seem realistic that donors are likely to fund large member networks with the view to funds being disseminated to members and as such members are joining for funding opportunities under false pretences. It would therefore be fairer to inform potential members from the start the funding is not the reason to join the network so that they can choose whether or not to be a member based on the real merit of what the network can offer.

### A Model for Partnership Based on Relationship Building

To remain responsive to the aspirations of the most marginalised, humanitarianism must be built on trust-based relationships. After 18 months of discussions with displaced communities and stakeholders, Cohere developed the Trust Circle model - not just a plan but a reimagining of how an INGO operates as an ally.

Trust Circles create networks of meaningful relationships that span privilege and vulnerability, prioritising trust over institutional loyalty. This model shifts humanitarian aid away from rigid hierarchies, embedding it instead in personal connections.



Cohere is divided into five Trust Circles, each representing a geographical zone in Africa. All staff belong to a circle, including leadership, with the model set to expand to refugee advisors and board members. Each circle is led by individuals with lived experience in displacement, ensuring decision-making remains rooted in community realities. Lived experience is the highest credential for leadership, guiding actions through shared values rather than rigid plans. Power flows from communities upward, with ally donors supporting rather than dictating. This approach redefines NGO hierarchies, ensuring those closest to crises lead the response.

## Challenging Traditional Humanitarian Norms

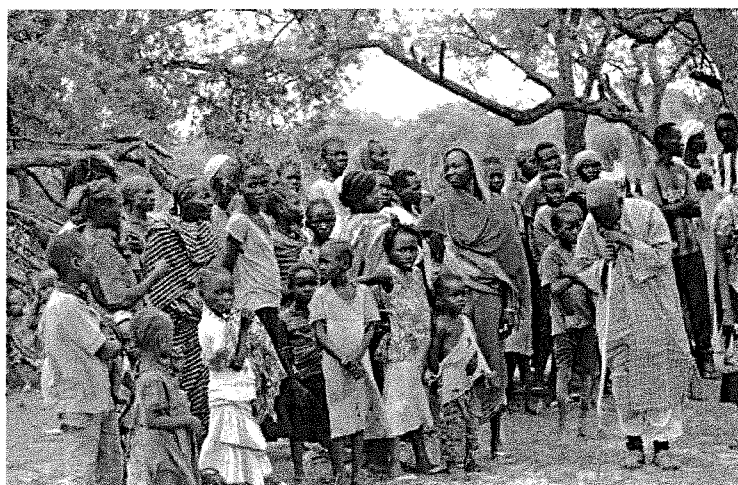
The Trust Circle model challenges exclusionary humanitarian norms, shifting away from externally driven assessments, strategic planning, bureaucratic accountability mechanisms, and donor-led agendas.

Traditional needs assessments rely on rigid data collection, often missing the evolving realities of communities. Western evidence frameworks fail to capture complexity, whereas Trust Circles embed real-time understanding within relationships, allowing decisions to adapt organically. Documentation remains valuable but does not dictate decisions.

Conventional strategic planning imposes externally defined outcomes that rarely align with displacement's unpredictability. Trust Circles, in contrast, centre marginalised voices in decision-making, measuring success by how meaningfully they shape outcomes rather than by arbitrary targets.

Accountability mechanisms often exclude the most affected. Tools like surveys create distance rather than engagement. Trust Circles embed accountability within ongoing relationships, ensuring continuous adaptation without bureaucratic delay.

The model also redefines due diligence, which traditionally prioritises institutional compliance over relational trust. Trust Circles value social contracts and community realities over rigid, externally imposed standards. While paperwork-based due diligence has a role, it must not override trust-based approaches. Similarly, donor-led agenda-setting is replaced with locally driven priorities, disrupting traditional hierarchies and ensuring aid is rooted in community leadership.



## Cultures of Trust, Flexibility, and Reflection

Rather than prescribing rigid frameworks, Trust Circles create the space for equitable, trust-based relationships. This requires deep organisational flexibility and humility, prioritising relationships over financial scaling. Traditional NGOs often centre donors as clients, risking power imbalances. Cohere must remain self-critical, resisting gatekeeping roles and instead acting as a connector between donors and community leaders. Financial sustainability can still be achieved when both donors and communities recognise the value of this model.

Equally important is a culture of continuous reflection. Power imbalances and unconscious bias can damage relationships rooted in trust. Everyone within Cohere must engage in ongoing self-awareness and learning, fostering an environment where critical reflection is welcomed. Seeking external perspectives ensures growth, keeping Cohere accountable to its mission.

## Resilience and Openness in Trust-Based Relationships

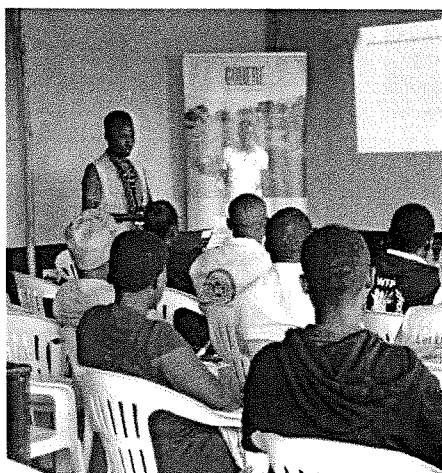
Trust, while central, is vulnerable to being broken. Deep relationships do not guarantee trust; in some cases, getting to know someone better can reveal reasons not to trust them. Ally NGOs must promote faith in others while also fostering resilience when trust is challenged. Repairing trust requires a culture of mutual support, ensuring that setbacks strengthen, rather than dismantle, relationships.

By embedding trust, inclusion, and community leadership at the core of humanitarian practice, Trust Circles offer a model that moves beyond institutional structures toward genuine allyship. This is not about an NGO defining a better future but ensuring those affected by crisis lead the way in shaping it.

## Rethinking Due Diligence and Building Trust

We reflected on our approach to due diligence and why it is essential. We concluded that due diligence helps us know our partners - not just on paper but as people and organisations. To complement this, we agreed that building more human-centred relationships is critical to equitable partnerships.

To achieve this, we proposed forming Trust Circles in each of our geographical focus areas. Trust Circles would enable us to deepen relationships with RLOs while supporting the formal due diligence process.



## The Way Forward: Trust Circles in 2025

In 2025, Trust Circles will serve as a vehicle for building equitable partnerships. Their scope will include:

1. Partner Selection and Due Diligence – Facilitating more human-centred, participatory processes.
2. Mutual Learning Exchanges – Promoting shared learning with individual RLOs and aggregators.
3. Reflecting on Cohere’s Added Value – Exploring how Cohere can bring meaningful contributions to partnerships with RLOs beyond financial support.
4. Adaptability – Generating insights and lessons that CeBePra can integrate into its work.

Trust Circles will evolve throughout this process, ensuring they remain responsive to community needs and adaptive to emerging challenges. Throughout 2025, CeBePra will work with the People department to reflect and foster the cultures of Listening, Transparency, Accountability, Reliance, Learning and Organisational Humility. This will help us collaborate and align our vision with the vision of marginalised communities.

## Cohere’s Partners Impact

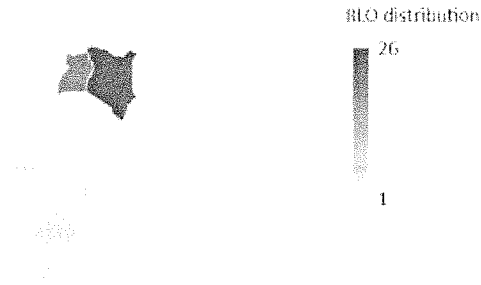
Cohere continued to strengthen its existing partnerships in 2024 across its areas of operation. New partnerships were also established in existing locations and in new locations. Cohere partnered with RLOs across a total of 9 countries; Kenya, Uganda, South Africa, Zimbabwe, South Sudan, Malawi, Nigeria, Sudan and the Democratic Republic of Congo (DRC). Kenya had the highest number of partnerships with 26 RLOs partnering with Cohere on various interventions.

Cohere’s 69 direct RLO partners in 2024 were distributed as shown in table 1 below. There were additional indirect partners in South Africa and Malawi through the respective (Refugee-led Organisation Network) RELONs in those countries.

Country	RLO Partners
Kenya	26
Uganda	20
South Africa	5
South Sudan	4
Zimbabwe	4
Malawi	3
DRC	3
Nigeria	3
Sudan	1



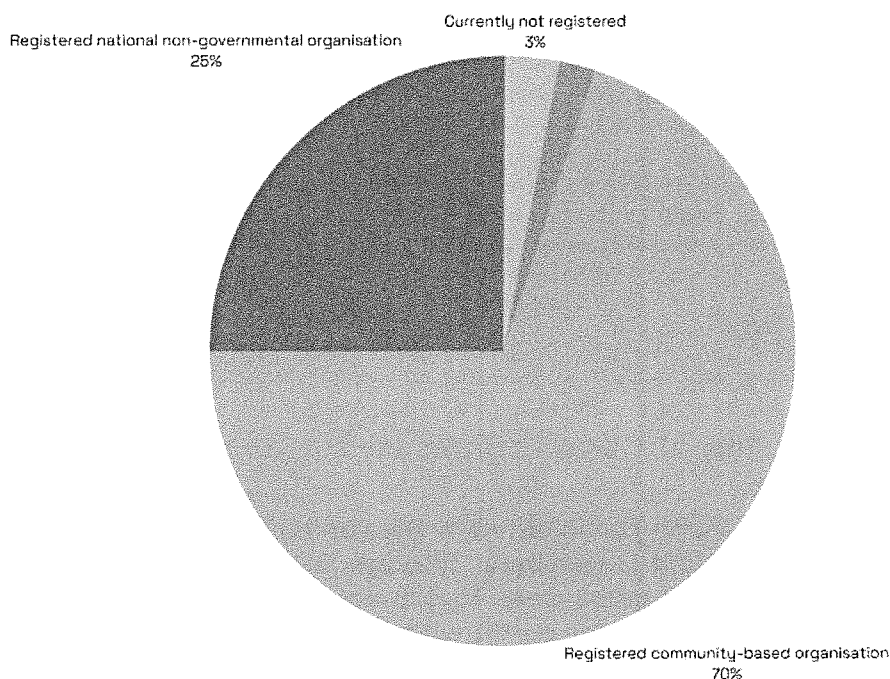
The distribution of Cohere’s presence through its work with RLOs across Africa is as shown in figure 1 below.



60 RLO partners participated in the Cohere reach and results survey 2024. 5 partners reported to be working in 2 countries which included their main country of operation as the first country and DRC or South Sudan as the second country specifically in response to the crisis situation. The RLO partners worked within different settlements and camps as well as in urban refugee settings. Table 2 below shows the locations of the various RLO partners in the countries of operation.

Country	Kenya	Malawi	Nigeria	South Africa	South Sudan	Sudan	Uganda
Settlements / Camps / Cities	Kakuma Refugee Camp Kalobeyei Settlement Kitengela Nairobi Turkana county	Dzaleka Refugee camp	Lagos Ogoja Refugee Settlements	Cape Town Johannesburg Richards Bay Rustenburg	Juba Makpan du Refugee Camp Yei refugee camp	Kauda	Bidibidi Refugee Settlement Imvepi Refugee Settlement Kampala Kyaka II Refugee settlement Kyangwali Refugee Settlement Nakivale Refugee Settlement Rhino camp refugee settlement Rwamwanja Refugee Settlement

Most RLOs (70%) that responded to the survey identify as Community Based Organisations (CBOs) with valid registration documents. The registered CBOs are both Refugee-led Organisations (RLOs) serving refugees and host communities as well as CBOs working in the host community that also serve both refugees and host community members. Figure 2 shows the distribution of organisations across the different categories. Only 3% of organisations that responded to the survey indicated their status as being not registered.



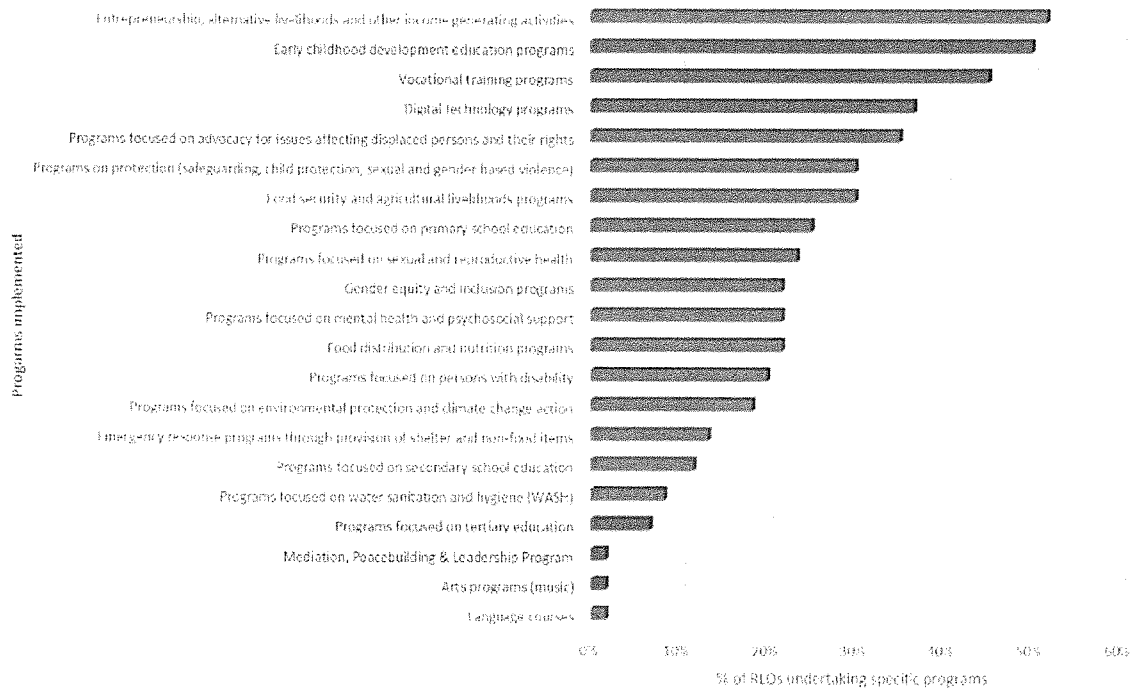
### Programs implemented by Cohere partner organisations

Refugee-led Organisations (RLOs) implemented various programs in response to community needs. RLOs often implement holistic cross-cutting interventions thereby focusing on multiple thematic areas. In the survey, Cohere sought to understand the key programs implemented by its partners. As shown in figure 3 below, more than half of RLOs who participated in the survey indicated to have programs focusing on entrepreneurship, alternative livelihoods and other income generating activities.

This is a key indicator of the gaps that exist in communities in terms of self reliance and economic sustainability of refugee communities. Early childhood development and education programs are also a key focus for RLOs in response to the challenges of access to education in displacement settings. Vocational training and digital livelihood programs are the third and fourth most implemented programs just further highlighting the gaps and opportunities that exist in communities relating to livelihoods in displacement settings.

Nearly 30% of the 60 RLOs also indicated to be working on issues related to social protection and human rights advocacy. The figure 3 provides a brief overview of the programs that are RLOs implemented in 2024 with the possibility of one organisation implementing multiple programs.





### RLOs community impact and organisational sustainability

In 2024 Cohere partners who participated in the survey reported to have supported a total of 223,273 community members through implementation of their various programs. Children below 18 years were 70,606 about 31% of all community members supported. There was near gender parity with 51% total female community members supported and 49% total male community members supported. The gender distribution among children supported by RLOs under the different programs leaned more towards female children (65%) while the male children were 35%.

Table 3 below shows the total number of community members supported by gender and age.

Total	Female	Male	Children	Female children	Male children
100630	55158	45471	35971	21418	14553

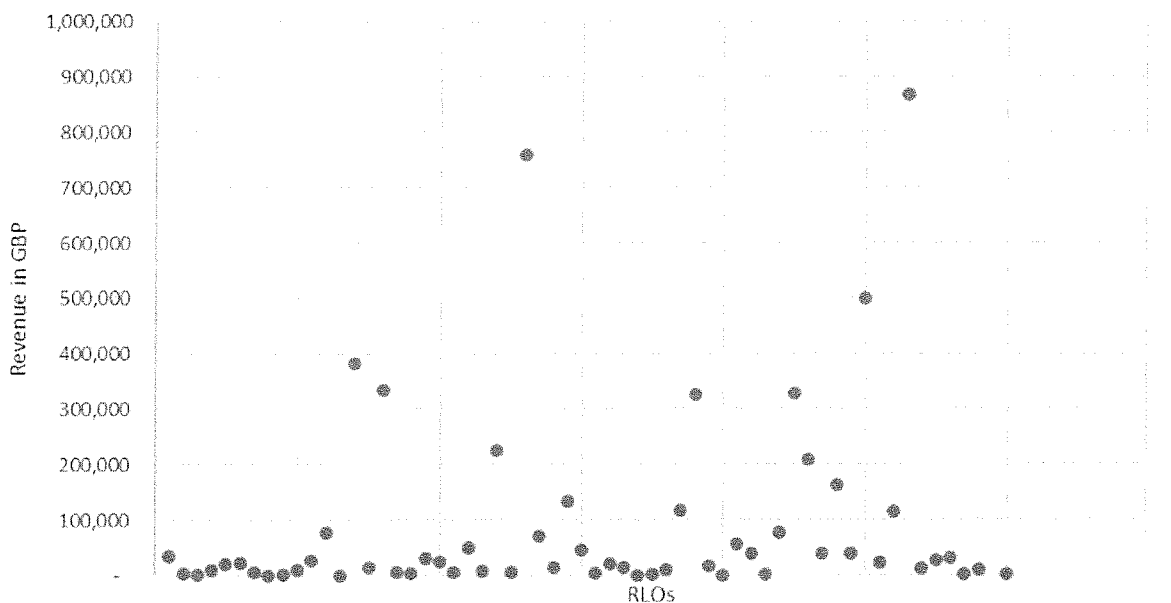
The organisations reported to have a total of 877 paid employees with 439 (50%) of them being women. They also had a total of 394 volunteers.

The highest number of paid employees in a single organisation was reported as 87 with some organisations reporting to have no paid employees. The table 4 below shows a summary statistics of the number of paid employees for the 60 organisations surveyed.

Mean	15
Standard Error	2
Median	10
Mode	5
Standard Deviation	16
Minimum	0
Maximum	87
Sum	877
Count	60

Cohere’s partners who participated (60) in the survey reported a combined total revenue of GBP 4,814,809 for 2024. The organisations reported to have received GBP 3,717,407 from other institutional donors this represents 77% of their total revenue in 2024. Cohere channelled a total of GBP 533,997 to RLO partners in 2024. Figure 4 below shows the distribution of revenue of the organisations that participated in the survey.

As seen in the figure, a majority 45 (75%) of RLOs who responded to the survey have annual revenues of below GBP 75,000. There are about 6 organisations with annual revenues below GBP 350,000 and 4 organisations with revenues above GBP 350,000.



## Reforming the Sector Collaboratively

In 2024, Cohere made meaningful progress toward its objective of reforming the humanitarian sector by externalising internal learnings and applying insights from its evolving partnership models with Refugee-Led Organisations (RLOs). This effort was the result of close collaboration across four departments - Monitoring, Evaluation, Accountability and Learning (MEAL), Prospecting, Advocacy and Communications - each contributing to building evidence, shifting narratives, and influencing change.

Cohere's MEAL function played a central role by embedding learning into every layer of the organisation's work. Through structured internal reflection, experimentation, and relationship-centered processes such as Trust Circles, Cohere deepened its understanding of what equitable partnerships require. Lessons from piloting technology-enabled, RLO-led due diligence processes and developing community-defined indicators through Collective Change Profiles laid the foundation for advocating practical alternatives to rigid, top-down accountability mechanisms.

Prospecting and fundraising teams aligned their approach with these learning outcomes; prioritising relationship-based donor engagement over transactional proposals. They focused on building a values-aligned donor community, investing in human connection, and advocating for more flexible, trust-based funding models. This shift not only improved fundraising effectiveness but also positioned Cohere to influence donor behaviour from within the system.

The Advocacy team translated internal insights into external influence. Through research, dialogue forums, and the publication of key learnings - such as those from the Interactive Workshop Series on refugee participation - Cohere contributed to sector-wide conversations on meaningful refugee leadership and the need to reimagine due diligence, monitoring, and partnership norms.

Meanwhile, the Communications team refined and amplified these messages through targeted campaigns like Are We All Listening? and UNITY, and through Reframe. These platforms elevated refugee voices and showcased the collective impact of RLOs, helping to shift harmful narratives and challenge assumptions that undermine RLO legitimacy and funding.

Together, these cross-departmental efforts marked a year of integrated progress; where internal learning was actively translated into advocacy, donor engagement, and public communications, with the ultimate goal of transforming power dynamics in the sector and unlocking more direct, flexible funding for refugee-led solutions.



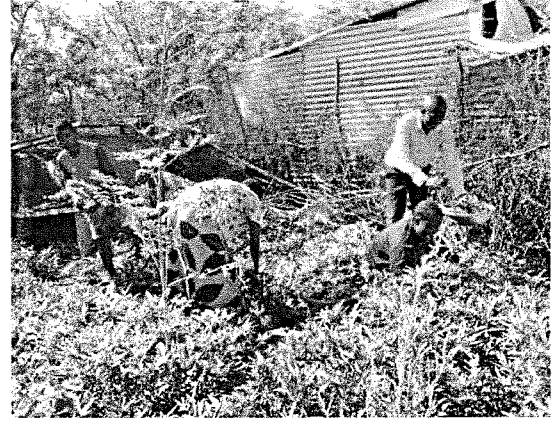


## Story of Change: ABYE - Project

Agribusiness for youth employment and self reliance (ABYE-Project) is a project supported by Challenge Fund for Youth Employment (CFYE) through Cohere that seeks to shift agriculture from intense labour as perceived by youths to more profitable and attractive work that contributes to their dignified and self reliant living. Starting in 2023, the project supported around 375 youths aged between 16 and 36 with agribusiness, marketing, price negotiation, agro-inputs development, budgeting and financial education skills; given startup capital in material and cash to boost their lending and loans programmes; offered continuous accompaniment in value addition chains, as well as linkage to serious buyers and money lender institutions. Of the 375 smallholder farmer refugee youths, 250 are already enabled to earn a minimal income that meaningfully contribute to graduate them to self reliance. As for others, mainly newly engaged in farming, are still under programme.



# Cohere Group Financial Statement 2024



## Fund Statement

	2024	2023	2022
The Funds of the Charity:	GBP	GBP	GBP
Unrestricted Fund	£ 2,075,415	£ 2,219,942	£ 2,340,348
Restricted Fund	£ 1,038,162	£ 745,386	£406,242
<b>Total Charity Funds</b>	<b>£ 3,113,577</b>	<b>£ 2,965,328</b>	<b>£ 2,748,590</b>

The Charity's total funds increased steadily from £2.75m in 2022 to £3.11m in 2024 (+13%). Beneath this growth, the balance between unrestricted and restricted funds shifted notably.

Unrestricted Funds rose in 2023 (+17%) but fell sharply in 2024 (-24%), ending the period at £2.08m, slightly below 2022 levels. This reduction reflects increased drawdowns and fewer new unrestricted commitments, placing some pressure on flexible reserves.

Restricted Funds declined in 2023 (-46%) before rebounding strongly in 2024 (+375%) to £1.04m. Over two years, restricted funds more than doubled, evidencing strong donor confidence in programme-specific work.

Total Funds grew modestly year-on-year, with overall increases of £217k in 2023 and £148k in 2024.

Overall Movement (2022-2024): A steady net increase of £365k (+13%) over the two years, underscoring consistent financial growth despite shifts in funding structure.

## Income

Total income for 2024 was £1.81m, a decrease of 9% from £2.0m in 2023. The table below is a breakdown of income categories:

Total Income	2024		
	Total	Unrestricted	Restricted
Income	GBP	GBP	GBP
Donations and Legacies	1,526,270	166,243	1,360,027
Charitable Activities	-	-	-
Other Trading Activities			-
Investments	7,031	7,031	-
Other Income	77,614	33,116	44,498
Sales	197,340	197,340	-
Intercompany transfers			-
<b>Total Income</b>	<b>£ 1,808,255</b>	<b>£ 403,730</b>	<b>£ 1,404,525</b>

Restricted donations and legacies fell 19%, reflecting the conclusion of significant projects, while unrestricted donations decreased slightly but remain an essential source of flexible funding.

Other income increased 41%, and new revenue streams from sales and investments contributed to overall income.

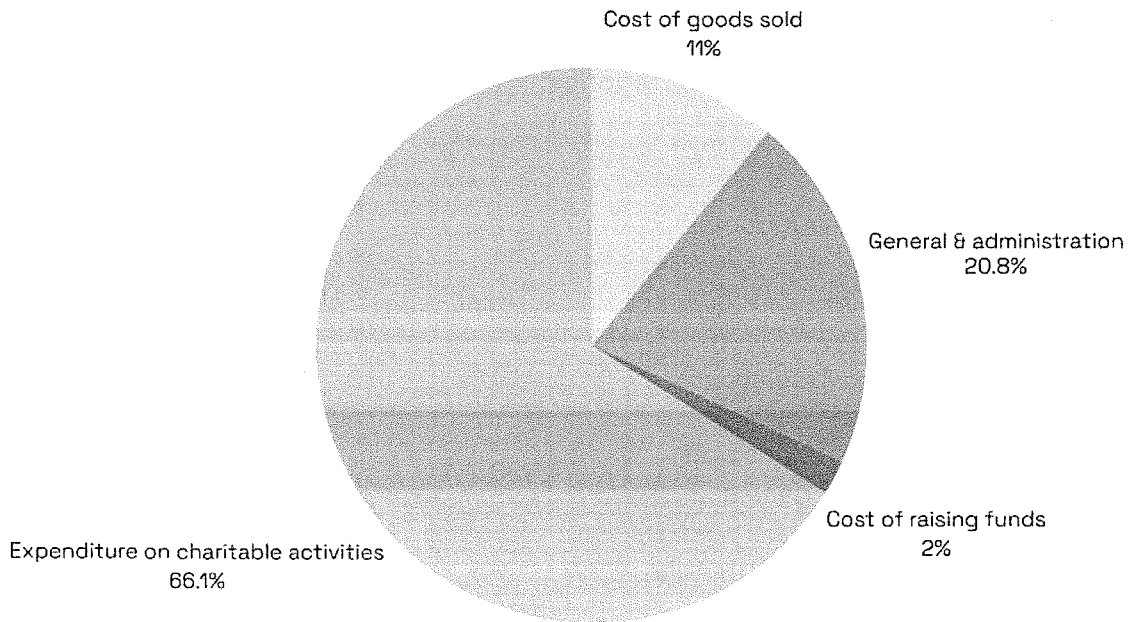
Despite the overall decline, the charity maintained a balanced mix of restricted and unrestricted funds to support both project delivery and operational needs.

## Expenses

The total expenditure for 2024 was £1,804,110, reflecting a 1% decrease from the previous year's £1,832,185.



## 2024 Expenditure per categories



We spent £1,579,827 on our charitable activities, including £542,824 in total grants disbursed to Refugee-Led Organisations in 2024, compared to £630,287 in the previous year.

General and administrative costs increased by 11%, rising from £202,850 to £224,283.

In 2024, we continued to grow and learn in our advocacy and equitable partnerships, with a strong focus on human-centred philanthropy, which we believe is the cornerstone of our service delivery.



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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEE'S RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustee (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustee to prepare financial statements for each financial year. Under company law, the Trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and 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 auditors are 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 auditors are aware of that information.

**Auditor**

The auditor, MHA Audit Services LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the members of the Board of Trustees and signed on its behalf by:

**Clive Hopewell**

.....  
**C M Hopewell**

Trustee

Date: September 29, 2025

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COHERE CHARITY UK**

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**Opinion**

We have audited the financial statements of Cohere Charity (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2024 and of the Group's 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 and the Charities Act 2011.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Trustee's 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 Group's or the parent 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 Annual Report other than the financial statements and our Auditors' Report thereon. The Trustee 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.

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COHERE CHARITY UK (CONTINUED)**

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**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 Trustee's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustee's Report has been prepared in accordance with applicable legal requirements.

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

In the light of our 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 Trustee's Report.

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

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

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustee's Responsibilities, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COHERE CHARITY UK (CONTINUED)**

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**Auditors' 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 Auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual, potential or suspected litigation, claims, non-compliance with applicable laws and regulations and fraud.
- Review of legal and professional fees for evidence of legal work undertaken or fines/penalties incurred.
- Reviewing of financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business; and
- An assessment of the methodologies used in order to calculate the estimate/provision at the year end for evidence of bias.
- The accounting policy was checked to the financial reporting standards where necessary and confirmed to be appropriate;
- Evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for bias;
- Discussions amongst the engagement team in relation to how and where fraud might occur in the financial statements and any potential indicators of fraud;
- Discussions with management over any potential or suspected fraud.
- Performing audit work over the recognition of revenue on deliveries of goods/income/services occurring at the year end to provide assurance over cut-off;
- Performing substantive tests of detail over the completeness/existence of income within the financial system;
- Performing substantive analytical review procedures reconciling expected income from corroborating evidence to that which had been recorded in the financial statements to ensure that income was complete.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COHERE CHARITY UK (CONTINUED)**

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**Use of our report**

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



**MHA**  
Statutory Auditor  
Swansea  
United Kingdom

Date: 29/9/25.

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	166,243	1,360,027	1,526,270	1,856,989
Trading income		197,340	-	197,340	60,580
Investment income	4	7,031	-	7,031	24,545
Other income		33,116	44,498	77,614	54,981
<b>Total income</b>		<b>403,730</b>	<b>1,404,525</b>	<b>1,808,255</b>	<b>1,997,095</b>
<b>Expenditure on:</b>					
Raising funds		224,283	-	224,283	202,850
Charitable activities	8	436,556	1,143,271	1,579,827	1,629,335
<b>Total expenditure</b>		<b>660,839</b>	<b>1,143,271</b>	<b>1,804,110</b>	<b>1,832,185</b>
<b>Net (expenditure)/income before net gains on investments</b>		<b>(257,109)</b>	<b>261,254</b>	<b>4,145</b>	<b>164,910</b>
Net gains on investments		144,104	-	144,104	53,828
<b>Net (expenditure)/income</b>		<b>(113,005)</b>	<b>261,254</b>	<b>148,249</b>	<b>218,738</b>
Transfers between funds	22	(31,522)	31,522	-	-
<b>Net movement in funds</b>		<b>(144,527)</b>	<b>292,776</b>	<b>148,249</b>	<b>218,738</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,219,942	745,386	2,965,328	2,746,590
Net movement in funds		(144,527)	292,776	148,249	218,738
<b>Total funds carried forward</b>		<b>2,075,415</b>	<b>1,038,162</b>	<b>3,113,577</b>	<b>2,965,328</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 37 to 58 form part of these financial statements.

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08534364**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible assets	15		172,358		132,322
Investments	16		1,385,015		1,258,837
			<u>1,557,373</u>		<u>1,391,159</u>
<b>Current assets</b>					
Inventory		2,251		10,991	
Debtors: Amounts falling due within one year	18	557,121		34,989	
Investments	19	529,805		69,676	
Cash at bank and in hand		521,778		1,658,947	
		<u>1,610,955</u>		<u>1,774,603</u>	
<b>Current liabilities</b>					
Creditors: Amounts falling due within one year	20	(54,751)		(151,777)	
<b>Net current assets</b>			<u>1,556,204</u>		<u>1,622,826</u>
<b>Total assets less current liabilities</b>					
			<u>3,113,577</u>		<u>3,013,985</u>
Creditors: Amounts falling due after more than one year	21		-		(48,657)
<b>Total net assets</b>			<u><u>3,113,577</u></u>		<u><u>2,965,328</u></u>
<b>Charity funds</b>					
Restricted funds	22		1,038,162		745,386
Unrestricted funds	22		2,075,415		2,219,942
<b>Total funds</b>			<u><u>3,113,577</u></u>		<u><u>2,965,328</u></u>

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08534364**

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**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2024**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024, although an audit has been carried out under Section 144 of the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for: -

- (a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

September 29, 2025

The financial statements were approved and authorised for issue by the Board of Trustees on ..... and signed on their behalf by:

**Clive Hopewell**

.....  
**C M Hopewell**  
Trustee

Date:

The notes on pages 37 to 58 form part of these financial statements.

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08534364**

**CHARITY BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible assets	15		1,511		1,460
Investments	16		1,385,015		1,258,837
			<u>1,386,526</u>		<u>1,260,297</u>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	18	544,831		34,897	
Investments	19	28,213		18,919	
Cash at bank and in hand		469,513		1,482,287	
		<u>1,042,557</u>		<u>1,536,103</u>	
<b>Current liabilities</b>					
Creditors: Amounts falling due within one year	20	(20,548)		(10,294)	
<b>Net current assets</b>			<u>1,022,009</u>		<u>1,525,809</u>
<b>Total net assets</b>			<u><u>2,408,535</u></u>		<u><u>2,786,106</u></u>
<b>Charity funds</b>					
Restricted funds	22		1,327,119		1,007,248
Unrestricted funds	22		1,081,416		1,778,858
<b>Total funds</b>			<u><u>2,408,535</u></u>		<u><u>2,786,106</u></u>

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08534364**

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**CHARITY BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2024**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024, although an audit has been carried out under Section 144 of the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for: -

- (a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

September 29, 2025

The financial statements were approved and authorised for issue by the Board of Trustees on ..... and signed on their behalf by:

**Clive Hopewell**  
.....  
**C M Hopewell**  
Trustee  
Date:

The notes on pages 37 to 58 form part of these financial statements.

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	24	(1,074,953)	167,191
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		7,031	24,545
Proceeds from the sale of tangible fixed assets		-	16,705
Purchase of tangible fixed assets		(59,762)	(75,178)
Proceeds from sale of investments		-	13,143
Purchase of investments		(9,485)	(1,287,828)
<b>Net cash used in investing activities</b>		<b>(62,216)</b>	<b>(1,308,613)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(1,137,169)</b>	<b>(1,141,422)</b>
Cash and cash equivalents at the beginning of the year		1,658,947	2,807,625
Change in cash and cash equivalents due to exchange rate movements		-	(7,256)
<b>Cash and cash equivalents at the end of the year</b>	25	<b>521,778</b>	<b>1,658,947</b>

The notes on pages 37 to 58 form part of these financial statements

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. General information**

Cohere Charity is a private charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1153638) and the Registrar of Companies (Company Registration Number: 08534364) in England and Wales.

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cohere Charity UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Charity's subsidiaries include Turaco Valley Food Limited, Cohere Uganda and Cohere Kenya. The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis and have the same accounting date as the Charity.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.2 Going concern**

The Trustees have assessed the charity's ability to continue as a going concern and are confident that Cohere Charity has adequate resources to continue operating for the foreseeable future. The charity has a clear strategic direction, a diversified funding base, strong financial management systems, and committed partnerships that support the ongoing delivery of its mission.

At the year end, the charity had a net surplus movement in funds. The post year end trading is currently showing a net deficit in funds and the Trustees have considered the charity's financial position, cash flow forecasts, and funding commitments, alongside potential risks and mitigation strategies. There are also fixed asset investments which can be accessed to cover operating costs of the charity as a fall back option. Based on this review, there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

Accordingly, the financial statements have been prepared on a going concern basis.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**Grant, donation and legacy income**

Donated services and facilities are recognised as income and expenditure when the benefit to the charity can be reasonably quantified or measured and is considered material to the charity. The value of volunteers' time has not been recognised in the accounts.

**Trading income**

Income from the trading subsidiary is recognised in the period in which it is receivable and to the extent the goods have been provided.

**Investment income**

Income from interest, royalties and dividends is recognised when its receipt is probable and the amount receivable can be measured reliably.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Taxation**

The Charity is exempt from corporation tax on its charitable activities.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised in line with the policy and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Freehold property	- 10% on reducing balance
Plant and machinery	- 13% on reducing balance
Motor vehicles	- 20% & 33% on reducing balance
Fixtures and fittings	- 20% straight line
Computer equipment	- 33% straight line

**2.7 Investments**

All investments are held at fair value, with adjustments to fair value being recorded in the statement of financial activities in the year in question.

Upon disposal of any shares, any change in value to the date of disposal is immediately recognised in the statement of financial activities.

**2.8 Inventories**

Inventories are valued on a weighted average cost basis.

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.9 Debtors**

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

**2.10 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.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.12 Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to Statement of Financial Activities on a straight line basis over the period of the lease.

**2.14 Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. Accounting policies (continued)**

**2.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	166,243	1,360,027	<b>1,526,270</b>

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	181,454	1,675,535	1,856,989

**4. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Other fixed asset investments - F11	6,997	<b>6,997</b>	4,464
Deposit accounts interest	34	<b>34</b>	20,081
	<b>7,031</b>	<b>7,031</b>	<b>24,545</b>

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. Trading activities from subsidiary company**

	2024 £	2023 £
Income from sale of goods	176,440	60,580
<b>Total income</b>	<b>176,440</b>	<b>60,580</b>
Costs of goods sold	(186,118)	(82,212)
Staff costs	(61,017)	(41,694)
Other expenditure	(73,430)	(27,159)
<b>Total expenditure</b>	<b>(320,565)</b>	<b>(151,065)</b>
<b>Profit/(loss)</b>	<b>(144,125)</b>	<b>(90,485)</b>

**6. Raising funds**

	2024 £	2023 £
Staff costs	31,495	12,245
Consultancy	4,247	10,718
Volunteer expenses	804	28,205
	<b>36,546</b>	<b>51,168</b>

**7. Investment management costs**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Portfolio management	946	946	617

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>
Capacity strengthening	199,338	870,835	<b>1,070,173</b>
Advocacy	209,908	105,606	<b>315,514</b>
Coordination	3,048	15,048	<b>18,096</b>
General	24,262	151,782	<b>176,044</b>
	<u>436,556</u>	<u>1,143,271</u>	<u><b>1,579,827</b></u>
	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
Capacity strengthening	176,308	1,095,913	1,272,221
Advocacy	2,944	267,140	270,084
Coordination	3,583	33,578	37,161
General	49,869	-	49,869
	<u>232,704</u>	<u>1,396,631</u>	<u>1,629,335</u>

**COHERE CHARITY UK**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. Analysis of expenditure by activities**

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Capacity strengthening	276,898	542,824	250,451	1,070,173
Advocacy	315,514	-	-	315,514
Coordination	18,096	-	-	18,096
General	175,396	-	648	176,044
	<u>785,904</u>	<u>542,824</u>	<u>251,099</u>	<u>1,579,827</u>

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Capacity strengthening	551,865	630,287	90,069	1,272,221
Advocacy	267,140	-	2,944	270,084
Coordination	33,578	-	3,583	37,161
General	18,790	-	31,079	49,869
	<u>871,373</u>	<u>630,287</u>	<u>127,675</u>	<u>1,629,335</u>

**Analysis of support costs**

	Total funds 2024 £	Total funds 2023 £
Depreciation	8,618	12,830
Management	209,801	44,799
Other	9,680	52,572
Governance costs	23,000	17,474
	<u>251,099</u>	<u>127,675</u>

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

**10. Grants payable**

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>
Capacity strengthening	542,824	542,824

	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>
Capacity strengthening	630,287	630,287

**11. Governance costs**

	<b>2024 £</b>	<b>2023 £</b>
Auditor's remuneration - Audit of the financial statements	20,400	18,895
Auditor's remuneration - Preparation of the financial statements	2,600	-
Auditor's remuneration - Over accrual of prior year fees	-	(1,795)
Other governance costs	-	374
	<b>23,000</b>	<b>17,474</b>

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**12. Staff costs**

	<b>Group 2024 £</b>	<b>Group 2023 £</b>
Wages and salaries	628,096	571,178
Social security costs	59,051	21,571
Other pension costs	14,526	5,807
	<u>701,673</u>	<u>598,556</u>

The average number of persons employed by the Charity during the year was as follows:

	<b>Group 2024 No.</b>	<b>Group 2023 No.</b>
Admin & Support	<u>47</u>	<u>45</u>

No employee received remuneration amounting to more than £60,000 in either year.

**13. Key management personnel**

During the year key management personnel received remuneration of £290,533 (2023: £326,392)

**14. Trustee's remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023: £Nil)

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023: £Nil)

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**15. Tangible fixed assets**

**Group**

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>						
At 1 January 2024	63,112	31,847	47,327	3,080	30,461	175,827
Additions	17,827	36,359	2,158	-	3,418	59,762
At 31 December 2024	<u>80,939</u>	<u>68,206</u>	<u>49,485</u>	<u>3,080</u>	<u>33,879</u>	<u>235,589</u>
<b>Depreciation</b>						
At 1 January 2024	3,604	5,151	12,964	1,124	20,662	43,505
Charge for the year	3,053	6,195	7,720	-	2,758	19,726
At 31 December 2024	<u>6,657</u>	<u>11,346</u>	<u>20,684</u>	<u>1,124</u>	<u>23,420</u>	<u>63,231</u>
<b>Net book value</b>						
At 31 December 2024	<u><u>74,282</u></u>	<u><u>56,860</u></u>	<u><u>28,801</u></u>	<u><u>1,956</u></u>	<u><u>10,459</u></u>	<u><u>172,358</u></u>
At 31 December 2023	<u><u>59,508</u></u>	<u><u>26,696</u></u>	<u><u>34,363</u></u>	<u><u>1,956</u></u>	<u><u>9,799</u></u>	<u><u>132,322</u></u>

**COHERE CHARITY UK**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**15. Tangible fixed assets (continued)**

**Charity**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
At 1 January 2024	3,890
Additions	699
At 31 December 2024	<u>4,589</u>
<b>Depreciation</b>	
At 1 January 2024	2,430
Charge for the year	648
At 31 December 2024	<u>3,078</u>
<b>Net book value</b>	
At 31 December 2024	<u><u>1,511</u></u>
At 31 December 2023	<u><u>1,460</u></u>

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**16. Fixed asset investments**

<b>Group and Charity</b>	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2024	1,258,837
Additions	9,485
Revaluations	144,104
Transfers between classes	(27,411)
At 31 December 2024	<u>1,385,015</u>
<b>Net book value</b>	
At 31 December 2024	<u>1,385,015</u>
At 31 December 2023	<u>1,258,837</u>

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**17. Subsidiary Undertakings**

The Charity is the parent entity to two charities and single company, which operate under Cohere (Uganda), Cohere (Kenya) and Turaco Valley Foods Ltd.

The registration details of each subsidiary are shown below with the nature of control:

**Cohere (Uganda)**

Governing Body - National Bureau for Non- Governmental Organisations of Uganda

Charity number 6741  
Registered address:  
Nsambya Hanlon Road  
Opp Taxas Club  
Makindye Division  
Kampala City  
Uganda

***Nature of control***

The UK Charity has a partnership agreement with the Uganda Charity that gives the UK Trustees the power to Veto over operations and executive decisions.

The UK Charity provides grants to the Uganda Charity to implement projects that have been approved by the UK trustees. The subsidiary entities also have boards of trustee who oversee their projects, but the overall implementation strategy is approved by the UK board of trustees.

**Cohere (Kenya)**

Governing Body - Non-Governmental Organisations Co-ordination Act of Kenya.

Charity number - OP.218/051/12-0511/8654

Registered address:  
Wamagata Court Woodley  
Nairobi  
P.O Box 61716-00200 Nairobi  
Kenya

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

***Nature of control***

The UK Charity has a partnership agreement with the Kenya Charity that gives the UK Trustees the power to Veto over operations and executive decisions.

The UK Charity provides grants to the Kenya Charity to implement projects that have been approved by the UK trustees. The subsidiary entities also have boards of trustee who oversee their projects, but the overall implementation strategy is approved by the UK board of trustees.

**Turaco Valley Foods Ltd:**

Governing Body - Uganda Registration Services Bureau (URSB)

Company Number - B0020003224137

Registered address:  
 P.O Box 73516  
 Hanlon Road - Nsambya  
 Kampala

***Nature of control***

Turaco Valley Foods Ltd is a subsidiary and the group has majority shareholding.

**18. Debtors**

	<b>Group 2024 £</b>	Group 2023 £	<b>Charity 2024 £</b>	Charity 2023 £
<b>Due within one year</b>				
Trade debtors	<b>12,290</b>	34,989	-	34,897
Prepayments and accrued income	<b>544,831</b>	-	<b>544,831</b>	-
	<b>557,121</b>	34,989	<b>544,831</b>	34,897

**19. Current asset investments**

	<b>Group 2024 £</b>	Group 2023 £	<b>Charity 2024 £</b>	Charity 2023 £
Other investments	<b>529,805</b>	69,676	<b>28,213</b>	18,919

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**20. Creditors: Amounts falling due within one year**

	<b>Group 2024 £</b>	<b>Group 2023 £</b>	<b>Charity 2024 £</b>	<b>Charity 2023 £</b>
Trade creditors	16,634	37,759	(2,452)	10,294
Other creditors	2,576	-	-	-
Accruals and deferred income	35,541	114,018	23,000	-
	<u>54,751</u>	<u>151,777</u>	<u>20,548</u>	<u>10,294</u>

	<b>Group 2024 £</b>	<b>Group 2023 £</b>
Deferred income at 1 January 2024	144,018	-
Resources deferred during the year	12,541	144,018
Amounts released from previous periods	(144,018)	-
	<u>12,541</u>	<u>144,018</u>

**21. Creditors: Amounts falling due after more than one year**

	<b>Group 2024 £</b>	<b>Group 2023 £</b>
Bank loans	-	48,657
	<u>-</u>	<u>48,657</u>

**COHERE CHARITY UK**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**22. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>						
General Funds	2,219,942	403,730	(660,839)	(31,522)	144,104	2,075,415
<b>Restricted funds</b>						
Arizona State University	16,836	47,030	(69,056)	5,190	-	-
Global Whole Being Fund	350,337	309,386	(350,338)	-	-	309,385
IKEA Foundation	12,570	-	(21,869)	9,299	-	-
LEGO	289,497	-	(182,019)	(107,478)	-	-
Opportunity International	18,874	81,214	(86,962)	-	-	13,126
Oxford Policy Management	14,479	-	580	(15,059)	-	-
Porticus	28,090	671,122	(154,403)	-	-	544,809
UNHCR	13,338	-	(13,338)	-	-	-
Choose Love	-	-	(35,138)	35,138	-	-
Comic Relief	-	200,000	(30,086)	-	-	169,914
MCI	-	51,275	(50,347)	-	-	928
Open Society Foundation	-	-	(19,577)	19,577	-	-
Rabo Bank Foundation	-	-	(29)	29	-	-
Other funds	1,365	44,498	(130,689)	84,826	-	-
	<u>745,386</u>	<u>1,404,525</u>	<u>(1,143,271)</u>	<u>31,522</u>	<u>-</u>	<u>1,038,162</u>
<b>Total of funds</b>	<u><u>2,965,328</u></u>	<u><u>1,808,255</u></u>	<u><u>(1,804,110)</u></u>	<u><u>-</u></u>	<u><u>144,104</u></u>	<u><u>3,113,577</u></u>

**COHERE CHARITY UK**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**22. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>						
General Funds	2,340,348	321,560	(384,386)	(111,408)	53,828	2,219,942
<b>Restricted funds</b>						
Arizona State University	-	34,897	(18,061)	-	-	16,836
Global Whole Being Fund	-	350,337	-	-	-	350,337
IKEA Foundation	-	69,779	(57,209)	-	-	12,570
LEGO	412,673	401,538	(524,714)	-	-	289,497
Opportunity International	-	86,417	(67,544)	-	-	18,873
Oxford Policy Management	15,038	-	(558)	-	-	14,480
Porticus	28,889	97,817	(98,616)	-	-	28,090
UNHCR	13,338	-	-	-	-	13,338
Choose Love	(28,571)	609,131	(604,975)	25,780	-	1,365
Choose Love	-	-	(7,880)	7,880	-	-
International Rescue Committee	(20,195)	-	(40)	20,235	-	-
Rabo Bank Foundation	(3,670)	25,619	(68,202)	46,253	-	-
World University of Canada	(11,260)	-	-	11,260	-	-
	<u>406,242</u>	<u>1,675,535</u>	<u>(1,447,799)</u>	<u>111,408</u>	<u>-</u>	<u>745,386</u>
<b>Total of funds</b>	<u><u>2,746,590</u></u>	<u><u>1,997,095</u></u>	<u><u>(1,832,185)</u></u>	<u><u>-</u></u>	<u><u>53,828</u></u>	<u><u>2,965,328</u></u>

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**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**22. Statement of funds (continued)**

**Restricted funds**

Arizona State University

Creating a process and selection criteria for selecting RLOs and lead the grant distribution process to these organisations as well as the reporting.

Lead on the training of the RLOs to develop their concept and manage the funds they receive successfully.

Global Whole Being Fund

Charitable and educational purposes to support the Grantee's budget for supporting an ecosystem of refugee-led organizations providing critical humanitarian and long-term support to around 1.3 million vulnerable people, namely women, children, youth, and LGBTQ+ across key geographies.

IKEA Foundation

Support efforts in building up a Community of Practice around effective refugee leadership and participation.

LEGO

Capacity & Planning: Scalable Community-Led Learning through Play for Refugee Children.

Opportunity International UK (OIUK)

Increasing youth employment through refugee-led agricultural training and improved market access to agroprocessors.

Porticus

The grant seeks to strengthen the social and emotional skills for learners through a course aligned with Kenya's new Competency-Based Curriculum (CBC), aimed at strengthening the children's social and emotional skills, developed by Cohere in 2019 with postgraduate students from the University of Columbia. The children who are reached and impacted by this project will not only gain essential social and emotional skills but will also develop resilience strategies and life skills. These competencies will enable them to navigate the challenges they face and thrive in their educational journey.

Comic Relief

Inclusive quality education for refugee children with disabilities in Uganda.

Mercy Corps International (MCI)

Refugee finance to grow income, assets and resilience through bundled services in Uganda (REFINE).

OSF

Provide general support and support to Refugee Led Organisations

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**23. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	172,358	-	172,358
Fixed asset investments	1,385,015	-	1,385,015
Current assets	572,793	1,038,162	1,610,955
Creditors due within one year	(54,751)	-	(54,751)
<b>Total</b>	<b>2,075,415</b>	<b>1,038,162</b>	<b>3,113,577</b>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	132,322	-	132,322
Fixed asset investments	1,258,837	-	1,258,837
Current assets	1,029,217	745,386	1,774,603
Creditors due within one year	(151,777)	-	(151,777)
Creditors due in more than one year	(48,657)	-	(48,657)
<b>Total</b>	<b>2,219,942</b>	<b>745,386</b>	<b>2,965,328</b>

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**24. Reconciliation of net movement in funds to net cash flow from operating activities**

		<b>Group 2024 £</b>	<b>Group 2023 £</b>
Net income for the period (as per Statement of Financial Activities)		<b>148,249</b>	218,738
<b>Adjustments for:</b>			
Depreciation charges	15	<b>19,726</b>	17,391
Losses on investments	16	<b>(144,104)</b>	(53,828)
Dividends, interests and rents from investments	4	<b>(7,031)</b>	(24,545)
Decrease/(increase) in stocks		<b>8,740</b>	(10,991)
Decrease/(increase) in debtors	18	<b>(522,132)</b>	38,173
Decrease in creditors	20,21	<b>(145,683)</b>	(7,127)
Depreciation eliminated on disposal	15	-	(10,620)
Movements on current asset investments	19	<b>(460,129)</b>	-
Reallocation from fixed asset investments		<b>27,411</b>	-
<b>Net cash provided by/(used in) operating activities</b>		<b>(1,074,953)</b>	167,191

**25. Analysis of cash and cash equivalents**

		<b>Group 2024 £</b>	<b>Group 2023 £</b>
Cash in hand		<b>521,778</b>	1,658,947
<b>Total cash and cash equivalents</b>		<b>521,778</b>	1,658,947

**COHERE CHARITY UK**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**26. Analysis of changes in net debt**

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	1,658,947	(1,137,169)	521,778
Debt due after 1 year	(48,657)	48,657	-
Liquid investments	69,676	460,129	529,805
	<u>1,679,966</u>	<u>(628,383)</u>	<u>1,051,583</u>

**27. Employee benefit obligations**

During the financial period, the group made contributions to employment based pension schemes totalling £14,526 (2023 - £5,806).

At the balance sheet date, £NIL (2023 - £NIL) was outstanding as payable to the employment pension scheme with respect to the group.

**28. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2024.



**COHERE CHARITY**

England & Wales - Charity number 1153638

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# Accounts

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REGISTERED COMPANY NUMBER: 08534364 (England and Wales)  
REGISTERED CHARITY NUMBER: 1153638

**Group Report of the Trustees and**  
**Consolidated Financial Statements**  
**for the Year Ended 31 December 2023**

**for**

**Cohere Charity**

**Cohere Charity**

**Contents of the Financial Statements  
for the Year Ended 31 December 2023**

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**Cohere Charity**

**Reference and Administrative Details**  
**for the Year Ended 31 December 2023**

<b>TRUSTEES</b>	G T Borzi Z A Longi Dr P Harris J Jackson C M Hopewell H D N B Reid Ms C H Page (resigned 7.6.24)
<b>CEO</b> The CEO is responsible for the day-to-day management of the charity.	E Page
<b>REGISTERED OFFICE</b>	Dean Farm Oaksey Malmesbury Wiltshire SN16 9SB
<b>REGISTERED COMPANY NUMBER</b>	08534364 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1153638
<b>AUDITORS</b>	Dunkley's Statutory Auditor Chartered Accountants Woodlands Grange Woodlands Lane Bradley Stoke Bristol BS32 4JY
<b>BANKERS</b>	CAF BANK LIMITED 25 Kings Hill Avenue West Malling Kent ME19 4JO

**Cohere Charity (Registered number: 08534364)**

**Report of the Trustees  
for the Year Ended 31 December 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objects ('objects') are specifically restricted to the following: a. The advancement of education and training of persons (particularly but not exclusively young people) living in east Africa and the great lakes region of Africa (particularly but not exclusively those who have been displaced from their homes by conflict) to enable them to acquire and develop those practical skills which may assist them to improve their conditions of life; b. The relief of poverty of persons (particularly but not exclusively those who have been displaced from their homes by conflict) in east Africa and the great lakes region of Africa.

**Significant activities**

The charity operates through its subsidiaries in East Africa and the Great Lakes region of Africa to provide essential projects or funding.

The parent charity awards grants through its subsidiaries to key endeavours in those areas, that help achieve the objectives.

Further information about the activities planned by the charity as part of its strategy can be found in the Impact Highlights report.

**Public benefit**

The trustees view the advancement of education and the relief of poverty to be activities for the public benefit.

The trustees have due regard to the Charity Commissions guidance on public benefit.

The charity has included a detailed report that discusses its activities, projects and services in the section entitled Impact Highlights.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Details of the charity's achievements and performance is discussed in detail, within the Impact Highlights report.

**FINANCIAL REVIEW**

**Financial position**

The full financial review has been compiled in the report "2023 Financial Report".

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

New trustees are appointed following a process of advertising through relevant media, and compiling details of potential individuals through recommendations by the charity's management team.

New trustees, following an interview process by the board, must be appointed by the existing board of trustees.

**Organisational structure**

The charity is comprised of the group parent, and three subsidiary charitable entities based in Kenya and Uganda.

The charity trustees for each entity manage the affairs of the charity in question.

Strategy for the charity is determined by the group trustees.

**Decision making**

The charity's trustees are active in both the strategic direction, and the running of the charity, with the trustees being responsible for all key decision making. The trustees delegate the day-to-day management of the charity to the CEO – Edmund Page.

**Induction and training of new trustees**

New trustees are introduced to the board of trustees and the role and its requirements, and are provided with training regarding a trustee's responsibilities, and to gain an understanding of operating a charity.

**Cohere Charity (Registered number: 08534364)**

**Report of the Trustees**  
**for the Year Ended 31 December 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Key management remuneration**

Key management remuneration is based on a fixed, market rate salary.  
Remuneration levels are determined and reviewed by the trustees.  
Performance related bonuses are not used as part of the remuneration packages.

##### **Related parties**

The parent charity utilises the on-site presence of its subsidiary charities, and issues grants to these organisations to achieve certain charitable goals in accordance with the group and parent's objects and agreed activities.

All such transactions are consolidated in the group financial statements.

#### **FUND-RAISING**

The charity seeks funds from regular contributors, and via marketing in publications and website.  
Street collections and door-to-door fund-raising is not carried out.  
A professional fund-raiser is not engaged, and neither does the charity engage with a commercial participator.

The charity and its personnel are not bound by any voluntary schemes for regulating fund-raising, or comply with any voluntary standards of fund-raising.

The charity's fund-raising was managed and directed by the trustees, and as such, no additional monitoring process was deemed necessary.

There have been no complaints received by the charity or its personnel regarding its activities for the purpose of fund-raising, in connection to any unacceptable practices, as summarised below.

The charity has sought to protect vulnerable people and other members of the public from negative behaviour through its directed fund-raising activities, with the intention to eliminate fund-raising activities that carry a higher risk of impacting such people.

The trustees class the following as unacceptable fund-raising practices:

- Unreasonable intrusion on a person's privacy
- Unreasonably persistent approaches for the purpose of soliciting or otherwise producing money or other property on behalf of the charity
- Placing undue pressure on a person to give money or other property

# Cohere's Impact Highlights 2021 to 2023

## TRANSFER POWER, TRANSFORM COMMUNITIES

**At Cohere we want to see a world in which individuals, communities and leaders in contexts affected by forced displacement work towards aligned and integrated visions for change**

This report summarises some of Cohere's key achievements and lessons learnt partnering with refugee-led organisations (RLOs) from 2021 to 2023. It emphasises the direct impact of our **equitable partnership model** on refugee-led response to humanitarian crises over the course of three years, and highlights the indirect outcomes achieved by the refugee-led organisations we partner with at the individual and community level. These are aligned to our areas of effective change which include; **coordination, capacity strengthening, funding and advocacy**, as well as sharing learnings and achievements of additional initiatives including [Reframe](#) and our own internal learning journey.

### **PARTNERSHIPS**

Building equitable partnerships with refugee-led organisations is the foundation of our work, and alongside the increase of partnerships there has been deliberate efforts to ensure improvements in the quality of partnerships by piloting and testing innovative equitable partnership models. These models are rooted in trust, collaboration, innovation and shared visions. This has become central to our work over the last seven years and we are committed to documenting our journey and learnings as an organisation to demonstrate better practices. This report highlights some of the shared ideas and learnings between 2021 to 2023 from our team and partners.

Over the past three years, Cohere has increased its number of direct partnerships with refugee-led organisations across Africa;

**In 2021 <> 21 partners**

**In 2022 <> 51 partners**

**In 2023 <> 63 partners**

### **Our partnership with YIDA Youth Initiative**

YIDA Youth Initiative is a refugee-led organisation that focuses on Early Child Development in Kyaka II Refugee Settlement in Southwest Uganda. They have built a primary school and an early education childhood centre (ECD) in the settlement, to create a safe space for over 700 refugee children annually. Cohere has been in

partnership with YIDA since 2021. Cohere first supported YIDA to develop and strengthen its financial management, governance and procurement systems, through ongoing capacity sharing sessions. Cohere has linked YIDA to flexible funding from Open Society Foundations and the Global Wholebeing Fund to support its educational activities.

**What are equitable partnerships?**  
**A definition:** Partnerships where systems, processes and daily interactions help to rectify the power imbalances that enable exclusion. This presupposes the necessity of resourcing partnerships with time and money, institutionalised in human resources processes (recruitment, interviews, induction), reinforced through ongoing internal training and communities of practice, and built into Monitoring, Evaluation, Accountability, and Learning (MEAL) processes. (Credit: Asylum Access)

**Meaningful reach**

Cohere’s RLO partners directly reached 74,373 community members in 2023, 55,738 community members in 2022 and 24,479 community members in 2021. On average, each refugee-led organisation is directly reaching nearly **1,100** community members each year through their tailored programmes. These communities are in both urban areas and rural settlements, and are often on the frontline of disasters and emergencies in the Eastern African region.

**Table 2: Community members reached**

Year	Number of RLOs	Community members reached	Average Reach
2023	63	74,373	1,181
2022	51	55,738	1,093
2021	21	24,479	1,166

These refugee-led interventions respond to the essential needs of their community members and provide services spanning: education, food security and livelihoods, protection, water sanitation and hygiene, health and nutrition, shelter and non-food items, climate resilience and adaptation.

Refugee-led organisations across the region adapt their work to the needs of their communities, and their context, and continue to demonstrate how their responses are

more efficient and effective than other humanitarian interventions. A localised response is able to achieve appropriate and sustainable interventions that an international response cannot. In emergency response this is particularly critical, and with ever-growing numbers of emergencies, and as a result displaced populations, worldwide it must be recognised and supported.

### **Story of change: I CAN SOUTH SUDAN**

In 2023, I CAN SOUTH SUDAN, a refugee-led organisation that we have been partnering with in Uganda since 2020 expanded their work to South Sudan to respond to the mass displacement caused by the Sudan War. They extended their operation to Gorom Refugee Camp in June 2023 where large numbers of refugees were arriving from Sudan in desperate need of support. They began delivering basic provisions, including tents, food supplies and clothes, as well as delivering recreational activities for children. Supported by partners including Cohere and Choose Love, they have been able to provide this critical support to refugees in the camp. I CAN SOUTH SUDAN is one of only three organisations running interventions in the camp. They have been able to extend their work to respond to one of the world's biggest displacement crises, and we as their donors have been able to fund frontline response directly and efficiently.

#### **What is “meaningful reach”?**

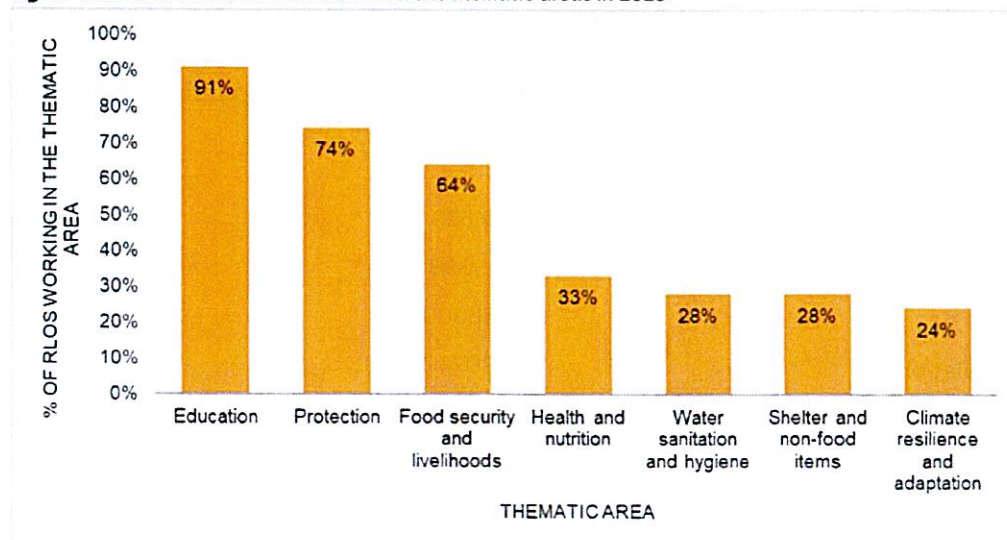
The impact reach of our RLO partners as a cohort is described as the “meaningful reach” reported by our partners. This has been captured by providing monitoring, evaluation and learning support to our partners over a three year period and then relying on them to communicate the results and reach they see as meaningful. This is important because it defers the power to define what is deemed “success” to the communities that are themselves experiencing these changes. Results frameworks are this way are not solely based on external paradigms of normative ethics. It is essential that the interventions are meaningful to the communities they are serving. Cohere is committed to centering our work on the community's needs and this includes how we measure impact.

### **Outcomes for individuals and communities**

During the period 2021 to 2023, Cohere conducted an annual meaningful reach survey to assess the impact of Cohere's interventions and the work of RLOs in their

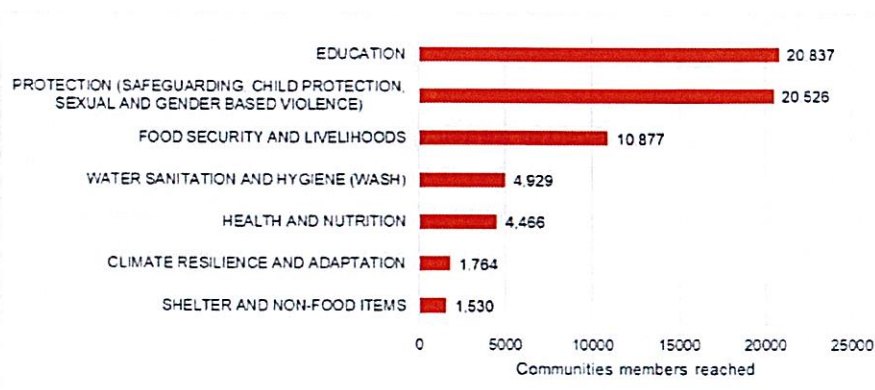
communities. The impact of the work of RLOs in Africa has been evaluated over the three years of partnerships by Cohere as well as by other actors with whom we have collaborated and interacted, such as the Refugee Led Research Hub, RRLI, IPA and ODI. Findings from these evaluations have demonstrated outcomes for individuals and communities from refugee-led interventions as well as the impact of their work in terms of reforming the sector and instigating systems change.<sup>1</sup>

**Figure 4: Distribution of RLOs across different thematic areas in 2023**



Refugee-led organisations implemented key activities under the thematic areas in 2023 as summarised in table 1.

**Figure 5: Community members supported under each theme**



<sup>1</sup> <https://www.refugeeslead.org/evidence> ; Getachew, A., Gitahi, M., Kara, A., Ramazani, U. (2022). 'Refugee-Led Organisations in East Africa: Community Perceptions in Kenya, Uganda, Ethiopia and Tanzania.' Refugee-Led Research Series, Research Report (1), September 2022. ;

### Revenues in 2023

The total revenue generated by Cohere RLO partners in 2023 was USD 2,783,119, adding to USD 1,402,963 in 2022 and USD 391,423 in 2021. During this period Cohere transferred 1,252,196 USD to our RLO partners showing that funds from Cohere made up a proportion of 27% of all the funding our partners received. The average revenue generated by our RLO partners was close to 50,000 USD in 2023. With a total reach of 74,373 community members in 2023, this means it costs about 37 dollars to reach one community member.

The total revenues for the period was

Average Revenue	51539
Median	19898
Mode	50000
Standard Deviation	807412
Range	404548
Minimum	300
Maximum	404848
Sum	2783120
Number of RLOs	54*

\*These were the organisations that reported their revenues for 202

### FUNDING

#### Reflections and considerations

##### Grant-giving

Since 2021 our grant agreements have moved increasingly towards unrestricted funding with flexible reporting requirements. We know that if refugees are to actually lead the transformation they want to see in their communities this flexibility is essential, and this requires shifts away from traditional funding models. Over the last three years we have experimented with alternative methods of funding, and worked with donors to realise new potential in funding mechanisms.

In early 2021, Cohere launched a call for proposals for partnership across Kenya and Uganda. A total of 153 applications were submitted and 19 RLOs were selected and funded as new partners. Cohere has not launched a public call for proposals since then based on some key lessons drawn from the proposal process.

From this process we have drawn some recommendations:

- **Success rate vs investment of time** - the downside of proposal calls is that, in our case, only 13% are successful in their applications. This means that 87% of applicants are expending time and resources completing applications for opportunities they will not access, detracting from the time and energy they would be putting into their community programmes.
- **Rejection has a negative impact on team morale**
- **Bias towards applicants** - however well designed, proposals will always establish a form of bias towards applicants more familiar with the process, even if familiarity does not confer merit in terms of the work they are doing on the ground.
- **Building relationships on the ground > compelling proposals** - At Cohere we put value on how inclusive refugee leaders are in representing the visions for change their communities want to see - we recognise that integrated community visions are about what all community members need and want, not just the leaders. There is no substitute for building trust-based human relationships on the ground in terms of understanding and experiencing community dynamics. This strengthens the partnerships, and makes them more equitable, from the beginning for the benefit of the donor and the RLO.
- **The benefits of having community members on your team** - having full time employees who are themselves from the community, enables a deeper understanding of these dynamics and brings forward committed visionary leaders. At Cohere, our Refugee Advisory Panel also equips us with invaluable insights and guidance when it comes to decision-making.
- **Playing a creative role by working with organisations that demonstrate systems change** - While funding for RLOs continues to be scarce it is important that funding decisions are strategic. RLOs that are doing work that is shifting narratives should be supported so that the ecosystem as a whole can grow and more funding overall can be leveraged for the refugee-led response.

This process of selecting grant recipients informed us to make decisions and refine processes that ensure more effective and dignified ways of working. This is a continuous process of refinement which we continue to learn from. We hope that our learning opportunities can demonstrate best practices for other organisations within the sector.

### **Reporting**

Over the last three years, we modelled various reporting and accountability mechanisms, with the goal of ensuring that RLOs are accountable to funders and more

importantly are accountable to their communities. Whilst funds can ideally be unrestricted they should still be accounted for. Detailed financial reporting can promote this and is improved with flexibility on timelines and refugee-led budgeting process.

For impact reporting, we migrated our process to a structure with minimal requirements, asking RLOs to report stories of change through their Reframe profiles. These stories enable RLOs to share a wide spread of data in an engaging way, with the assumption that human stories are as, if not more, important and relevant for RLOs as statistical data.

### **Thematic responses from RLOs**

**For refugee leaders to play a meaningful and mainstream role in the global refugee response it will be vital for some RLOs to be recognised as experts in a specific field and they intend to demonstrate this using data and evidence.**

Some RLOs are keen to align themselves with thematic areas of response, such as education, livelihoods and climate resilience. This gives them more meaningful access to thematic working groups which can offer focused experience and opportunities for a more central role. RLOs can then apply for and access thematically ring-fenced funding. Encouraging RLOs towards these opportunities will open up access to funding in the short term that it will otherwise be impossible for them to access. It is therefore important to take a nuanced perspective on what is “restrictive” funding as compared to funding that is ring-fenced while still aligning with the vision for change as held by RLOs and refugee communities. Cohere’s approach is to support refugee leaders in accessing the funding they need and want to achieve their goals, while shining a light on where power sits or should sit in that flow of funding so that the planning and the achievements can truly be community driven and owned.

An example of this kind of funding mechanism would be “Education Cannot Wait”. This is a fund that has mobilised \$1.6 Billion for Education in Emergencies, and RLOs have been satisfied to receive funding from this source as downstream partners of larger iNGOs. The establishment of Education Cannot Wait has been largely hailed as a success in allocating funding to the crucial gaps in education in emergency contexts. However, for better or worse, funds from this source will always be ring-fenced towards education or the wrap-around services that support education and can not therefore be described as “unrestricted”

## Grant Sizes

Nuance is also vital when considering appropriate grant sizes. There are negative examples of RLOs being provided small grants that could be a threat to the “do no harm” principle. Small, one-off grants that are highly restrictive can have consequences such as high administrative burdens and a waste of RLO personnel time, threaten funding sustainability due to new on-going costs, create stress and anxiety for leaders, and promote a focus on short term deliverables at the expense of longer term investments and opportunities.

An appropriate or inappropriate size of a grant will vary depending on the location’s economy and purchasing power parity, on the age of the organisation and their funding management systems, and most importantly on the conditions of funding. It is hard to argue that an entirely unrestricted grant or gift would be inappropriate, no matter its size. A core tenet of the non-profit sector is that typically anyone with even \$10 should be able to make a donation without feeling it is too small, provided they don’t expect high conditionality.

Cohere has provided relatively small grants, of less than \$5000 in some cases, but the following considerations have given us confidence in their legitimacy:

- **Unrestricted grants and not time-bound** - the funds do not need to be spent if investing them for the future is the most strategic decision.
- **Options to invest in ideas that will lead to sustainability for the organisation** as opposed to the other way round - such as investing in leadership talent or cost saving measures such as vehicles or property.
- **Continuing a long term funding partnership**, with repeat funding often coming within a 12 month period, and extending over several years. In addition, we always discuss the multiple ways in which Cohere can connect RLOs to other direct funding opportunities.

Our RLO partners have also documented that in almost every case, a small grant from Cohere helped them to leverage a larger funding opportunity from another donor, with detail on specific causality.

## **CAPACITY STRENGTHENING COURSE**

Cohere is dedicated to working with RLOs to improve their organisational structures and accountability. Our open source, 21 module [Capacity Strengthening and Sharing Course](#) (CSSC) has been delivered to, and by, groups across the continent. It was designed to support RLOs in governance issues as well as topics related to leadership,

strategy, inclusion, accountability to communities, risk management and resource mobilisation. Over the three year period, Cohere delivered the course to **60 RLOs** directly and has been adapting the course towards a more RLO centred approach, infusing continuous in-person mentorship for RLOs and organising webinars on topical capacity areas. In parallel to this, we have created more flexible forms of capacity strengthening such as access to one-on-one mentoring and coaching. This has been boosted by our presence on the ground as we are able to provide on-going face to face support and has been a crucial element in promoting equal partnerships, as our partners genuinely see us as peers who can help them connect to growth opportunities as opposed to being donors per se.

*"The course played a key role for KI4BLI because through it we understood our strengths; we reflected on our community's needs; and we were able to define our vision and mission clearly. It helped us to build our strategy, create policies and refine our programmes. We learnt partnership negotiation, proposal writing, and financial management, which has helped us through due diligence processes and the management of contracts. The course is part of our success."*

**Samwell Binja, Founder and CEO, KI4BLI**

KI4BLI is an refugee-led organisation based in Kakuma, that now counts HIAS, Global Wellbeing Fund and COHERE amongst its donors. They support 800 community members and have an annual turnover of £40,000 per year.

#### **Development of capacity assessment tool**

Capacity strengthening has continued to be a key pillar for organisational growth amongst our RLO partners. Cohere developed an organisational capacity assessment tool developed on the basis of the capacity sharing course and with feedback from the RLO partners to continuously track the progress made in organisational capacity. The RLO partners that have used the OCA have demonstrated ownership of the capacity improvement process. The feedback from the results of the OCA conducted in 2023 served as a baseline and provided insights into the specific areas of learning that the RLOs wanted to focus on. The OCA was used by 42 organisations across 7 key compliance areas that included: Governance, Mission and Vision, Monitoring and Evaluation, Fraud, Safeguarding, Risk Management and Financial Management.

In 2023, our concept of capacity strengthening shifted focus to include capacity strengthening for donors. By sharing examples of best practice we have been able to advise donors on how they too could change their approaches to partnering with RLOs in a way that shifted power to RLOs while not compromising on their fiduciary responsibilities. We were able to do this by modelling an approach to due diligence that

was more participatory and formative, and as such more owned by the RLOs themselves. As such, the dynamic approach we had been modelling in due diligence became central to our capacity strengthening approach as RLOs became more engaged in the process and donors became interested in simplifying due diligence. This remains a focus for our work as we continue to refine these practices and demonstrate transformations.

*If your organisation would be interested in discussing this further with our team, then you can email [r.njiri@wearecohere.org](mailto:r.njiri@wearecohere.org).*

## COORDINATION

In 2021 Cohere had insufficient clarity as to how to support RLOs in the area of coordination. We have seen that there is an undervalued role of aggregation initiatives in the sector such as refugee-led consortia, coalitions, local-level networks, refugee led research groups, and refugee led thematic working groups. Although there are many good examples of these aggregation initiatives there is a need for more awareness of and support for their emergence.

In 2023, out of the 58 RLO partners who participated in the Cohere annual meaningful reach survey, 48 RLOs (83%) reported to be affiliated with a network and 31 RLOs (53%) belong to a coalition or consortium.

Figure 2: Is your organisation part of a network? Figure 3: Is your organisation part of a consortium?



Why is there an increasing number of aggregation initiatives?

- Ever increasing number of RLOs around the world
- RLOs consistently demonstrating local responses are more relevant, rapid, adaptable, sustainable and greater accountability to local communities

- Only a small number of donors explicitly committed to providing funding to RLOs (22 identified by ODI in 2023<sup>1</sup>). Donors have been working with intermediaries such as Cohere and there is an evolving network of refugee led intermediaries.
- The existing cohort of intermediaries do not have the scope to effectively connect a wide enough range of refugee led initiatives to funding or other actors in the sector.

*“A refugee response that is led by people affected by forced displacement is the most effective and appropriate means of achieving change. The current system is under extreme threat, and with numbers of forcibly displaced people increasing every year, the response to refugee crises will fail unless new approaches are tested and scaled. Aggregation initiatives offer an example of a new approach - through a network, a refugee led approach can be scaled while still maintaining the vital characteristics of a nuanced localised response.” (Edmund Page, CEO & Founder of Cohere)*

Read our most recent blog for further reflections on [The Need and Opportunity for Refugee Led Aggregation Initiatives](#).

As an example of an alternative structure of aggregation, Cohere has partnered with the Grassroot Leadership Organizations, headquartered in Kampala.<sup>2</sup>

The Grassroot Leadership Organisations (GLOs) was founded in 2021 by 13 member RLOs. They make up a legally registered consortium focused on fundraising and supporting across no specific thematic sector or geographical area.

GLOs’ main goals include fundraising to assist member organisations, ensuring accountability through a dedicated team of data collectors, and encouraging inclusive participation in planning, implementing, and reporting community initiatives. GLOs promote knowledge sharing among members especially in financial matters, and fostering extensive networks.

Current GLOs members, such as Bondeko Refugee Livelihoods Centre, Refugee Parliamentarians for Peace, and Hasplife, engage in collaborative learning, sharing

<sup>1</sup> p11 Sturridge, C., Girling-Morris, F., Spencer, A., Kara, A., and Chicet, C. (2023) The failure to fund refugee led organisations: Why the current system is not working, and the potential for change. HPG report. London: ODI ([www.odi.org/en/publications/the-failure-to-fund-refugee-ledorganisations-why-the-current-system-is-not-working-and-the-potential-for-change](http://www.odi.org/en/publications/the-failure-to-fund-refugee-ledorganisations-why-the-current-system-is-not-working-and-the-potential-for-change)).

<sup>2</sup> [https://reframe.network/rlo/Grassroot%20Leadership%20Organizations%20\(GLOs\)](https://reframe.network/rlo/Grassroot%20Leadership%20Organizations%20(GLOs))

implementation strategies. Through this joint effort, GLOs aim to enhance efficiency for both donors and recipients by consolidating funds and facilitating a smooth flow of support to grassroots organisations. This means that donors can support diverse and specialised projects based on local expertise with a reduced administrative burden.

## Advocacy

In 2021, advocacy was one of the four pillars of our work. Our scaling initiative for our Advocacy department was to support refugee-led advocacy initiatives that had more specific advocacy targets and objectives. At the local level this included RLOs working on reducing regulatory barriers to their work, and at the international level this included efforts to ensure refugee leaders had a presence in key international forums.

In 2022, our advocacy work began to adapt in response to depressing indicators within the sector that funds to RLOs and other local actors were by some metrics reducing rather than increasing. The Global Humanitarian Assistance report, for example, detailed a reduction in humanitarian funding received by local actors from 4.1% to 2.1% globally between 2020 and 2022.<sup>1</sup> A major multilateral institution reported to us that within East Africa the amount of their funding that they had transferred directly to RLOs had reduced from 0.2% of their total funds spent to 0.1%. This coincided with us joining forces with Urban Refugees at the end of 2021 - an organisation that had been doing effective work in advocacy highlighting and addressing the pervasive barriers preventing the shift of power within the humanitarian response towards refugee leaders. In line with this, we adapted our advocacy strategy to include wider attempts to address entrenched barriers to the meaningful participation and leadership of refugees in the refugee response.

### **Report on Barriers to Meaningful Participation of Refugees in the Refugee Response**

In January 2023, we launched a report “Addressing five barriers to implementing “Meaningful Refugee Participation” in the refugee response”. The report addresses the challenges hindering “Meaningful Refugee Participation” in the humanitarian decision-making process, focusing on pledges made at the 2019 Global Refugee Forum. Conducted between May and December 2022, the study draws on testimonies from fifteen pledge-making NGOs and Refugee-Led Organizations (RLOs) across seven regions. The report aimed to provide a platform for these organisations to share challenges in fulfilling their pledges and propose practical solutions.

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<sup>1</sup> <https://devinit.org/b4ce0b#33999754>

The report underscores the need for a shared conceptual framework, transparent selection criteria, inclusive organisational cultures, legal advocacy, and a sector-wide shift in power dynamics to achieve meaningful refugee participation. It recommends practical steps for organisations embarking on internal learning journeys, such as adopting diversity, equity, and inclusion (DEI) practices, fostering inclusive governance, and advocating for policy changes to dismantle existing barriers. The report serves as a comprehensive guide, offering valuable insights and proposing actionable solutions for organisations committed to ensuring meaningful refugee participation in humanitarian decision-making.

*Read the report here and watch our video series that details practical solutions in response to the reports findings.*

### **Shifting Power - Cohere's Internal Learning Journey**

Initiated in 2021, Cohere embarked upon a thorough and structured journey to shift power internally. A comprehensive 2022-2026 strategy was developed, outlining reform areas within the organisation along with detailed implementation strategies, leading to multiple initiatives:

- **Refugee Advisory Panel Establishment**
- **Recruitment of Governance and Inclusion Officer**
- **Recruitment of five colleagues to our team with lived experience of forced displacement**
- **Highlighting challenges in Refugee Representation**
- **Prioritisation of internal DEI Conversations**

#### **Insights and taking action to shift power within Cohere**

In a crucial phase of our journey towards shifting power Cohere enlisted decolonisation and Diversity, Equity, and Inclusion (DEI) specialists, to undertake an overhaul of Cohere's internal systems, policies, and approaches. This was complemented with insightful one-to-one interviews and focus group discussions involving key staff, board members, and advisory board members, offering valuable insights into Cohere's internal dynamics. The specialists then formulated recommendations for Cohere, and presented them to the staff, leadership team, and board, marking a pivotal shift from analysis to actionable insights, guiding strategic planning aligned with power-shifting objectives.

The ongoing third phase involves Cohere's team delving into the recommendations, using them to formulate and implement plans for change. This collaborative effort

ensures that the specialists' insights are translated into tangible steps, contributing to Cohere's overarching strategy for power-shifting.

### **Collective learning**

Whilst we take on our own learning journey as an organisation, we also believe in the value of collective learning. With this in mind, Cohere designed a series of interactive workshops, with the guidance and support of experts (many of whom have personally experienced forced displacement) that launched at the end 2023. This five-session Interactive Workshop Series was run over the course of six months with each session being co-organised with experts on topics that can support and share learnings, experiences, and better practices.

*All sessions are available to watch at this link.*

The interactive workshop series is a concrete example of our commitment to externalise our experiences in shifting power to refugee leadership and engage in sector-wide dialogue. This work is carried across our Communications, Prospecting (partnerships), Advocacy and MEAL departments through activities like on-line campaigns promoting the work carried out by RLOs as first responders to displacement crises; one-on-one conversations with donors who have moved towards a model of funding that is more flexible and community led; advocacy campaigns around representation of refugees at the highest levels of decision making; research and evidence generation taking on questions of shifting power and decolonisation.

Cohere has made significant strides to address the barriers to meaningful refugee participation that was outlined in our 2022 report, and our work continues.

### **REFRAME**

Cohere continued to develop and promote the [Reframe](#) platform that has enhanced RLO engagement in terms of access to funding, learning content, networking opportunities, amongst other benefits. Reframe had **393 RLOs** spread in **27 Countries** across the world at the end of 2023. There were **2 support partners** onboarded on Reframe aimed at decentralising the platform towards more refugee leadership.

Reframe has offered us further clarity on our role in coordination and elevating systems change innovations. Firstly, Reframe acts as a portal for **raising awareness** about hundreds of refugee-led initiatives including aggregation initiatives such as consortia, coalitions and networks. Secondly, Reframe offers **aggregation initiatives** as a chance to profile their unique role in changing systems.

As an example, Reframe's education collective change profile brings together RLOs working towards shared indicators of change in delivering formal primary education.<sup>1</sup> Between the five RLOs profiled on the page, 2000 Children are being supported through formal education. By working towards shared established indicators of change, in this case school enrolment numbers, RLOs are able to shift the narrative on the effectiveness of a refugee led response in a mainstream sector such as education, which in turn is leading to more recognition of RLOs as being mainstream responders as opposed to local responders acting on the periphery of the core response.

*Go to [Reframe](#) to find out more.*

For more information about Cohere's work, please visit [www.wearecohere.org](http://www.wearecohere.org) or reach out to our team on [info@wearecohere.org](mailto:info@wearecohere.org).

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<sup>1</sup> <https://reframe.network/pooled-funds/education>

# Cohere Charity 2023 Financial Report

The figures in this report reflect the financial transactions of the Cohere Charity, a UK-registered charity, which works mainly in Kenya and Uganda. The calculations are based on the average monthly exchange rates for 2022 and 2023 (source:[www.exchange-rates.org](http://www.exchange-rates.org)).

Please note that Cohere Charity uses accrual accounting (based on transaction occurrence) as opposed to cash accounting (when payments are received/made). Cash-based accounting has been used to compile the figures for the Global Accounts. Therefore, if the figures in this document are compared with the audited accounts there may be a discrepancy. This is due only to the difference in accounting methods used and is not a difference in actual income/expenditure.

## Reserves

This figure shows the total value of the charity's reserves.

<b>The Funds of the Charity:</b>		
	<b>31st December 2023</b>	<b>Opening Balance 1st Jan 2023</b>
<b>The Funds of the Charity:</b>		
Unrestricted Income Fund	£2,219,942	£2,340,348
Restricted Income Fund	£745,386	£406,242
<b>Total Charity Funds</b>	<b>£2,965,328</b>	<b>£2,746,590</b>

	<b>2023</b>	<b>2022</b>	<b>% Change</b>
<b>Global Income</b>	£1,997,095	£3,842,781	-48.03%
<b>Global Expenditure</b>	£1,832,185	£1,164,538	+57.33%
<b>Expenditure/ Income Ratio</b>	91.74%	30.30%	

## Investment

### Long term investment

	2023	2022
<b>Longterm Investment</b>		
Sarasin Investment	£1,277,756.00	
<b>Total Longterm Investment</b>	<b>£1,277,756.00</b>	<b>£0.00</b>

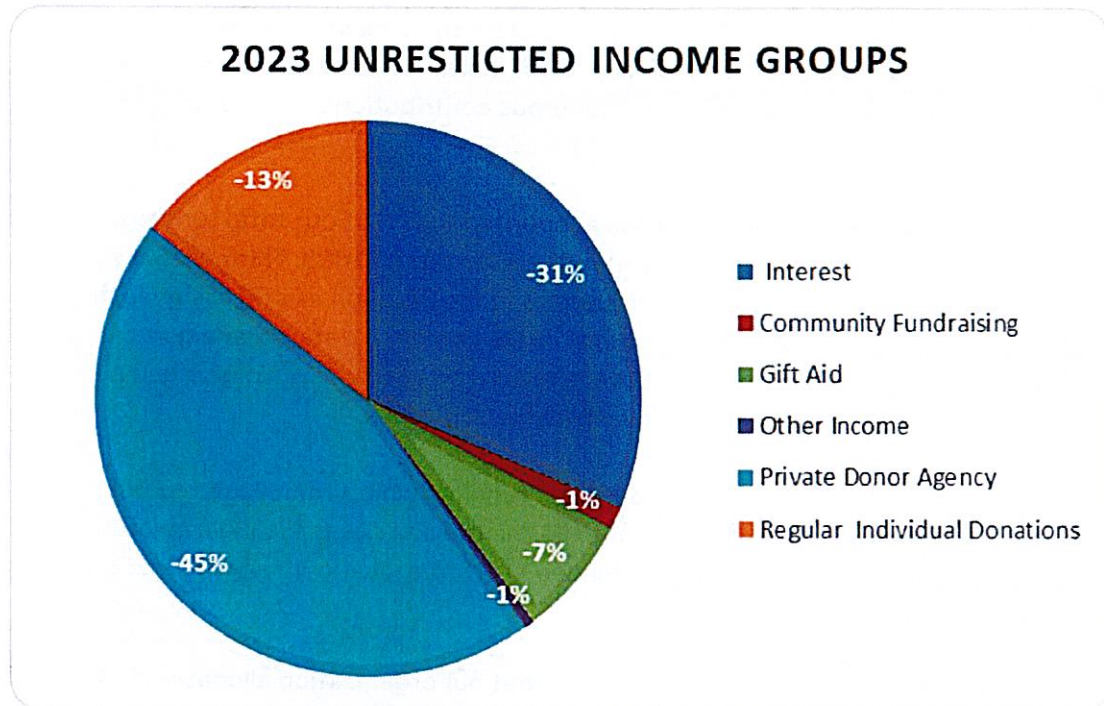
In the year 2023, Cohere made a significant investment of £ 1,200,000 in Sarasin Investment, a reputable firm in the financial sector. This investment yielded a remarkable return of £77,757 in interest, which Cohere reinvested into the portfolio to increase its value.

Additionally, Cohere Uganda holds a 99% stake in Turaco Foods Ltd, a social enterprise that produces and distributes nutritious food products to low-income communities.

## Income

We are pleased to report that our Restricted income grew by 14.6% in 2023, reaching £1,675,535 from £1,462,149 in 2022. This reflects our successful efforts to identify new donors who share our vision and mission. However, we faced a significant challenge in raising unrestricted income, which dropped by 74.8% to £181,454 in 2023. This was because in 2022 we received an endowment from Lost Horse.

## Global Unrestricted Income Analysis



Private Donor Agencies contributed £76,414 to our unrestricted income, which accounted for 45 % of the total. This was a significant increase from last year's £ 5,386, after we adjusted for the lost horse endowment. Interest earned from our short-term investment in Flagstone was another major source of unrestricted income, generating 31% of the total. This was a new category that we did not have last year. Individual donors provided 13% of the unrestricted income, which was a decrease from last year's £ 53,736 to £ 24,377.

### Expenditure

Type of Expenditure	2023 Actual (Group curr. £)	2022 Actual (Group curr. £)	% Change
<b>Fundraising Cost</b>	51,785	15,965	+224.37%
<b>Programme Cost</b>	1,501,660	1,078,087	+39.29%
<b>General &amp; Administrative costs</b>	127,675	70,486	+81.14%
<b>Trading</b>	151,065	-	-
<b>Grand Total</b>	<b>1,832,185</b>	<b>1,164,538</b>	<b>+57.33%</b>

We are proud to report that our Programme cost, which includes granting, advocacy and coordination, accounted for 90% of our total expenditure. This reflects our commitment to supporting our beneficiaries and partners most effectively. We allocated £630,287 to Grants, a remarkable 681% increase from the previous year's £80,627. This was made possible by the generous contributions of our supporters, whom we sincerely thank.

Our general and administrative expenses accounted for 7% of our total funding, which was an 82% increase from the previous year's amount of £70,486. This category includes the costs of running our headquarters in the UK, such as staff salaries, travel expenses, and office supplies. The financial notes contain a detailed analysis of our expenditures for your reference. We have prepared this document to give you a clear and comprehensive overview of how we allocated our funds.

Staffing costs accounted for 32% of our total funding, which amounted to £598,566. This was a significant rise of 11% compared to the previous year. We have invested in hiring and retaining qualified and experienced staff to deliver our services and projects effectively and efficiently.

The financial report for the year 2023 shows that our organisation allocated £1,447,799 to Restricted Expenses and £384,386 to Unrestricted Expenses. Restricted Expenses are those that are tied to specific projects or grants, while Unrestricted Expenses are those that can be used for any purpose. The difference between the two categories reflects our strategic priorities and our commitment to deliver high-quality services to our beneficiaries.

## Summary

Cohere Charity had a net surplus of £218,738 for the year 2023. The charity's financial position at the end of the year was healthy, with a cash balance of £1,658,947 and £151,777 outstanding liability. The charity's financial performance was in line with its budget and strategic plan, and it met all its legal and regulatory obligations.



## **Multiple Reserves Policy**

## **Introduction**

**Purpose** The purpose of the Reserves Policy for Cohere is to ensure the stability of the mission, programs, employment, and ongoing operations of the organization and to provide a source of internal funds for organizational priorities such as building repair and improvement, program opportunity, and capacity building. The Reserves Policy will be implemented in concert with the other governance and financial policies of Cohere and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans.

## **Definitions and Goals**

### **Operating Reserve**

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of Cohere for Operating Reserves to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Board of Directors. The minimum amount to be designated as Operating Reserve will be established in an amount sufficient to maintain ongoing operations and programs measured for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes.

The target minimum Operating Reserve Fund is equal to six months of average operating costs, which should be between £20,000-£50,000. The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries and benefits, occupancy, office, travel, program, and ongoing professional services. Depreciation, in-kind, and other non-cash expenses are not included in the calculation.

The calculation of average monthly expenses also excludes some expenses donor restricted programs, one-time or unusual, capital purchases. The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Board of Directors, and included in the regular financial reports.

## Building and Capital Asset Reserve

The Building and Capital Asset Reserve is intended to provide a ready source of funds for repair or acquisition of buildings, leaseholds, furniture, fixtures, and equipment necessary for the effective operation of the organization and programs. The target amount of the Building and Capital Asset Reserve will be determined by the Board of Directors.

## Opportunity Reserve

The Opportunity Reserve is intended to provide funds to meet special targets of opportunity or need that further the mission of the organization which may or may not have specific expectation of incremental or long-term increased income.

The Opportunity Reserve is also intended as a source of internal funds for organizational capacity building such as staff development, research and development, or investment in infrastructure that will build long-term capacity. The target amount of the Opportunity Reserve will be determined by Board of Directors.

## Accounting for Reserves

The Reserve Funds will be recorded in the financial records as Board-Designated Fund Reserve. The Funds will be funded and available in cash or cash equivalent funds. Reserves will be maintained in a segregated bank account or investment fund.

## Funding of Reserves

The Operating Reserve will be funded with surplus unrestricted operating funds. The Board of Directors may from time to time direct that a specific source of revenue be set aside for Operating Reserves. Examples could include one-time gifts or bequests, special grants, or special appeals.

The Building and Capital Assets Reserve will be funded by setting aside funds received from any capital campaigns or similar appeals and setting aside the equivalent amount of cash equal to the year's depreciation in the annual budget.

The Opportunity Reserve will be funded with occasional special designations made by the Board of Directors.

## Use of Reserves

Use of the Reserves requires three steps:

**Identification of appropriate use of reserve funds.**

The Executive Director and staff will identify the need for access to reserve funds and confirm that the use is consistent with the purpose of the reserves as described in this Policy. This step requires analysis of the reason for the shortfall, the availability of any other sources of funds before using reserves, and evaluation of the time period that the funds will be needed and replenished.

#### **Authority to use reserves.**

The Executive Director will submit a request to use Reserves to the Board of Directors. The request will include the analysis and determination of the use of funds and plans for replenishment. The organization's goal is to replenish the funds used within twelve months to restore the Reserve Fund to the target minimum amount. If the use of Reserves will take longer than 12 months to replenish, the request will be scrutinized more carefully. The Finance Committee will approve or modify the request and authorize transfer from the fund

#### **Reporting and monitoring.**

The Executive Director is responsible for ensuring that the Reserve Funds are maintained and used only as described in this Policy. Upon approval for the use of Reserve Funds, the Executive Director will maintain records of the use of funds and plan for replenishment, if required. He will provide regular reports to the Board of Directors of progress to restore the Fund to the target minimum amount, if required.

#### **Relationship to Other Policies**

Cohere shall maintain the following board-approved policies, which may contain provisions that affect the creation, sufficiency, and management of the Reserve Fund.

- Financial Policy

#### **Review of Policy**

This Policy will be reviewed every other year, at minimum, by the Finance Director, or sooner if warranted by internal or external events or changes. Changes to the Policy will be recommended by the Finance Director to the Board of Directors.

Cohere Charity (Registered number: 08534364)

Report of the Trustees  
for the Year Ended 31 December 2023

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Cohere Charity for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

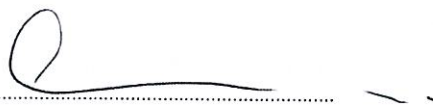
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

**AUDITORS**

The auditors, Dunkley's, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 22<sup>nd</sup> November 24 and signed on its behalf by:

  
.....  
Trustee

C.M. HOPWELL

**Report of the Independent Auditors to the Trustees of  
Cohere Charity**

**Opinion**

We have audited the financial statements of Cohere Charity (the 'charitable company') and its subsidiaries for the year ended 31 December 2023 which comprise the Group Statement of Financial Activities, the Group Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of  
Cohere Charity**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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.

**Report of the Independent Auditors to the Trustees of  
Cohere Charity**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

**Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the company's remuneration policies, bonus levels and performance targets;
- any matters we identified, having obtained and reviewed the company's documentation of their policies and procedures relating to:
  - o identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - o detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - o the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas of management override of controls, and revenue recognition.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

**Audit response to risks identified**

Our procedures to respond to risks identified included the following:

- enquiring of management, concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of  
Cohere Charity**

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Dunkley's  
Statutory Auditor  
Chartered Accountants  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
BS32 4JY

Date: 25/11/2024.

**Cohere Charity**

**Group Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	181,454	1,675,535	1,856,989	3,837,168
Investment income	3	24,545	-	24,545	-
Trading income	4	60,580	-	60,580	-
Other income		<u>54,981</u>	<u>-</u>	<u>54,981</u>	<u>5,613</u>
<b>Total</b>		<u>321,560</u>	<u>1,675,535</u>	<u>1,997,095</u>	<u>3,842,781</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	617	51,168	51,785	15,965
<b>Charitable activities</b>					
	6				
Tamuka		-	-	-	670,792
Education		-	-	-	391,394
Office		-	-	-	86,387
General		49,869	-	49,869	-
Capacity strengthening		176,308	1,095,913	1,272,221	-
Advocacy		2,944	267,140	270,084	-
Coordination		3,583	33,578	37,161	-
<b>Other</b>					
Trading expenses	4	<u>151,065</u>	<u>-</u>	<u>151,065</u>	<u>-</u>
<b>Total</b>		<u>384,386</u>	<u>1,447,799</u>	<u>1,832,185</u>	<u>1,164,538</u>
Net gains on investments		<u>53,828</u>	<u>-</u>	<u>53,828</u>	<u>-</u>
<b>NET INCOME/(EXPENDITURE)</b>		(8,998)	227,736	218,738	2,678,243
Transfers between funds	19	<u>(111,408)</u>	<u>111,408</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(120,406)	339,144	218,738	2,678,243
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>2,340,348</u>	<u>406,242</u>	<u>2,746,590</u>	<u>68,347</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,219,942</u>	<u>745,386</u>	<u>2,965,328</u>	<u>2,746,590</u>

As permitted by s408 Companies Act 2006, the company has not presented its own Statement of Financial Activities and related notes. The company's net movement in funds for the year was £167,713 (2022 - £2,594,992).

The notes form part of these financial statements

**Cohere Charity (Registered number: 08534364)**

**Group Balance Sheet**

**31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	132,322	-	132,322	73,364
Investments	15	<u>1,258,837</u>	<u>-</u>	<u>1,258,837</u>	<u>-</u>
		1,391,159	-	1,391,159	73,364
<b>CURRENT ASSETS</b>					
Inventory		10,991	-	10,991	-
Debtors	16	34,989	-	34,989	73,162
Investments	17	69,676	-	69,676	-
Cash at bank		<u>913,561</u>	<u>745,386</u>	<u>1,658,947</u>	<u>2,807,625</u>
		1,029,217	745,386	1,774,603	2,880,787
<b>CREDITORS</b>					
Amounts falling due within one year	18	(151,777)	-	(151,777)	(207,561)
		<u>877,440</u>	<u>745,386</u>	<u>1,622,826</u>	<u>2,673,226</u>
<b>NET CURRENT ASSETS</b>					
		<u>877,440</u>	<u>745,386</u>	<u>1,622,826</u>	<u>2,673,226</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,268,599	745,386	3,013,985	2,746,590
<b>CREDITORS</b>					
Amounts falling due after more than one year		(48,657)	-	(48,657)	-
		<u>2,219,942</u>	<u>745,386</u>	<u>2,965,328</u>	<u>2,746,590</u>
<b>NET ASSETS</b>					
		<u>2,219,942</u>	<u>745,386</u>	<u>2,965,328</u>	<u>2,746,590</u>
<b>FUNDS</b>	19				
Unrestricted funds				2,219,942	2,340,348
Restricted funds				<u>745,386</u>	<u>406,242</u>
<b>TOTAL FUNDS</b>				<u>2,965,328</u>	<u>2,746,590</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.


The notes form part of these financial statements

Cohere Charity (Registered number: 08534364)

Balance Sheet - continued  
31 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22<sup>nd</sup> November '24 and were signed on its behalf by:

  
.....  
Trustee  
C. M. HOPEWELL.

The notes form part of these financial statements

**Cohere Charity (Registered number: 08534364)**

**UK Balance Sheet**  
**31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	1,460	-	1,460	2,086
Investments	15	<u>1,258,837</u>	<u>-</u>	<u>1,258,837</u>	<u>-</u>
		1,260,297	-	1,260,297	2,086
<b>CURRENT ASSETS</b>					
Debtors	16	34,897	-	34,897	26,811
Investments	17	18,919	-	18,919	-
Cash at bank		<u>475,039</u>	<u>1,007,248</u>	<u>1,482,287</u>	<u>2,679,761</u>
		528,855	1,007,248	1,536,103	2,706,572
<b>CREDITORS</b>					
Amounts falling due within one year	18	(10,294)	-	(10,294)	(90,265)
		<u>518,561</u>	<u>1,007,248</u>	<u>1,525,809</u>	<u>2,616,307</u>
<b>NET CURRENT ASSETS</b>					
		<u>518,561</u>	<u>1,007,248</u>	<u>1,525,809</u>	<u>2,616,307</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,778,858</u>	<u>1,007,248</u>	<u>2,786,106</u>	<u>2,618,393</u>
<b>NET ASSETS</b>		<u>1,778,858</u>	<u>1,007,248</u>	<u>2,786,106</u>	<u>2,618,393</u>
<b>FUNDS</b>	19				
Unrestricted funds				1,778,858	2,338,527
Restricted funds				<u>1,007,248</u>	<u>279,866</u>
<b>TOTAL FUNDS</b>				<u>2,786,106</u>	<u>2,618,393</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Cohere Charity (Registered number: 08534364)

UK Balance Sheet - continued  
31 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22<sup>nd</sup> November 24 and were signed on its behalf by:

.....  
Trustee

C. M. HOPEWELL.

The notes form part of these financial statements

**Cohere Charity**

**Group Cash Flow Statement**  
**for the Year Ended 31 December 2023**

	Notes	31.12.23 £	31.12.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	167,191	2,344,881
Interest paid		-	(2,571)
Finance costs paid		-	(10,611)
Net cash provided by operating activities		<u>167,191</u>	<u>2,331,699</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(75,178)	(6,863)
Sale of tangible fixed assets		16,705	-
Purchase of fixed asset investments		(1,287,828)	-
Sale of fixed asset investments		13,143	-
Interest received		20,081	-
Dividends received		4,464	-
Net cash used in investing activities		<u>(1,308,613)</u>	<u>(6,863)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(1,141,422)	2,324,836
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		2,807,625	487,209
Cash in cash and cash equivalents due to exchange rate movements		<u>(7,256)</u>	<u>(4,420)</u>
Cash and cash equivalents at the end of the reporting period		<u>1,658,947</u>	<u>2,807,625</u>

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Group Cash Flow Statement  
for the Year Ended 31 December 2023**

<b>1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>			
	<b>31.12.23</b>		<b>31.12.22</b>
	<b>£</b>		<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>218,738</b>		<b>2,678,243</b>
<b>Adjustments for:</b>			
Depreciation charges	17,391		8,135
Depreciation eliminated on disposal	(10,620)		-
Losses on investments	(53,828)		-
Interest received	(20,081)		-
Interest paid	-		2,571
Finance costs	-		10,611
Dividends received	(4,464)		-
Increase in inventory	(10,991)		-
(Increase)/decrease in debtors	38,173		(32,349)
Increase/(decrease) in creditors	(7,127)		(322,330)
<b>Net cash provided by operations</b>	<b><u>167,191</u></b>		<b><u>2,344,881</u></b>
<b>2. ANALYSIS OF CHANGES IN NET FUNDS</b>			
	<b>At 1.1.23</b>	<b>Cash flow</b>	<b>At 31.12.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<u>2,807,625</u>	<u>1,148,678</u>	<u>1,658,947</u>
<b>Total</b>	<u>2,807,625</u>	<u>1,148,678</u>	<u>1,658,947</u>

The notes form part of these financial statements

## Cohere Charity

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 1. ACCOUNTING POLICIES

Cohere Charity is a private company, limited by guarantee, incorporated in England and Wales. The registered office and number can be found on the information page

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Basis of consolidation**

Group financial statements have been prepared in respect of Cohere Charity and its wholly owned subsidiary. The charity's trading subsidiaries include Turaco Valley Food Limited, Cohere Uganda and Cohere Kenya. These subsidiary is consolidated on a line by line basis and has the same accounting date as the Charity.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Grant, donation and legacy income**

Entitlement is determined upon formal communication that a donation or legacy will become payable, unless there are specific performance related conditions, upon which any income is deferred.

##### **Investment income**

Income from interest, royalties and dividends is recognised when its receipt is probable and the amount receivable can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Allocation and apportionment of costs**

Certain indirect costs are classed as support costs.

These are apportioned to the specific direct expenditure, such as Raising Funds, and separate Charitable Activities directly by the trustees, based on the purpose of the expenditure.

Any remaining support costs not directly applied, are apportioned to the direct expenditure groups by the trustees using a method based on the charity's activities in the year.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property – 10% on reducing balance

Fixtures and fittings – 13% on reducing balance, 12.5% on reducing balance

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Financial Statements  
for the Year Ended 31 December 2023**

**1. ACCOUNTING POLICIES - continued**

Motor vehicles – 25% on reducing balance  
Computer equipment – 30% on reducing balance, 25% on reducing balance  
Plant and machinery – 13% on reducing balance

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Investments**

All investments are held at fair value, with adjustments to fair value being recorded in the statement of financial activities in the year in question.

Upon disposal of any shares, any change in value to the date of disposal is immediately recognised in the statement of financial activities.

**Inventories**

Inventories are valued on a weighted average cost basis.

<b>2. DONATIONS AND LEGACIES</b>	<b>31.12.23</b>	<b>31.12.22</b>
	£	£
Donations	<u>1,856,989</u>	<u>3,837,168</u>
<b>3. INVESTMENT INCOME</b>	<b>31.12.23</b>	<b>31.12.22</b>
	£	£
Other fixed asset invest - FII	4,464	-
Deposit account interest	<u>20,081</u>	<u>-</u>
	<u>24,545</u>	<u>-</u>

The notes form part of these financial statements

Cohere Charity

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

4. TRADING ACTIVITIES FROM SUBSIDIARY COMPANY

Results from subsidiary trading company

	31.12.23	31.12.22
	£	£
Income from sale of goods	60,580	-
Total income	<u>60,580</u>	<u>-</u>
Cost of goods sold	82,212	-
Staff costs	41,694	-
Other expenditure	27,159	-
Total expenditure	<u>151,065</u>	<u>-</u>
Profit/(loss)	(90,485)	-

5. RAISING FUNDS

Raising donations and legacies

	31.12.23	31.12.22
	£	£
Staff costs	12,245	7,221
Insurance	-	1,805
Work permit	-	1,342
Transport	-	1,018
Marketing materials	-	852
Security	-	3,727
Consultancy	10,718	-
Volunteer expenses	<u>28,205</u>	<u>-</u>
	<u>51,168</u>	<u>15,965</u>

Investment management costs

	31.12.23	31.12.22
	£	£
Portfolio management	<u>617</u>	<u>-</u>
Aggregate amounts	<u>51,785</u>	<u>15,965</u>

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
General	18,790	-	31,079	49,869
Capacity strengthening	551,864	630,287	90,069	1,272,221
Advocacy	267,140	-	2,944	270,084
Coordination	<u>33,578</u>	<u>-</u>	<u>3,583</u>	<u>37,161</u>
	<u>871,372</u>	<u>630,287</u>	<u>127,675</u>	<u>1,629,334</u>

**7. GRANTS PAYABLE**

	31.12.23 £	31.12.22 £
Tamuka Capacity strengthening	- <u>630,287</u>	80,627 <u>-</u>
	630,287	80,627
The total grants paid to institutions during the year was as follows:		
	31.12.23 £	31.12.22 £
Grant	630,287	80,627

**8. SUPPORT COSTS**

	Management £	Other 3 £	Governance costs £	Totals £
General	36,193	(5,488)	374	31,079
Capacity strengthening	14,909	58,060	17,100	90,069
Advocacy	2,944	-	-	2,944
Coordination	<u>3,583</u>	<u>-</u>	<u>-</u>	<u>3,583</u>
	57,629	52,572	17,474	127,675

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23 £	31.12.22 £
Auditors' remuneration	19,269	2,639
Depreciation - owned assets	18,530	8,135
Hire of plant and machinery	-	45,386
Other operating leases	<u>-</u>	<u>2,419</u>

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**11. STAFF COSTS**

	31.12.23	31.12.22
	£	£
Wages and salaries	571,178	505,879
Social security costs	21,571	-
Other pension costs	<u>5,807</u>	<u>-</u>
	598,556	505,879

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Admin & Support	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,375,019	1,462,149	3,837,168
Other income	<u>5,613</u>	<u>-</u>	<u>5,613</u>
<b>Total</b>	<u>2,380,632</u>	<u>1,462,149</u>	<u>3,842,781</u>
<b>EXPENDITURE ON</b>			
Raising funds	15,965	-	15,965
<b>Charitable activities</b>			
Tamuka			
Education	10,271	660,521	670,792
Office	16,121	375,273	391,394
	<u>66,274</u>	<u>20,113</u>	<u>86,387</u>
<b>Total</b>	<u>108,631</u>	<u>1,055,907</u>	<u>1,164,538</u>

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

<b>NET INCOME</b>	2,272,001	406,242	2,678,243
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	68,347	-	68,347
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,340,348</u>	<u>406,242</u>	<u>2,746,590</u>

**13. SUBSIDIARY UNDERTAKINGS**

The Charity is the parent entity to two charities and single company, which operate under Cohere (Uganda), Cohere (Kenya) and Turaco Valley Foods Ltd.

The results and registration details of each subsidiary are shown below along with the nature of control:

**Cohere (Uganda):**

**Governing body** - National Bureau for Non- Governmental Organisations of Uganda

**Charity number** - 6741

**Registered address:**

Nsambya Hanlon Road

Opp Texas Club

Makindye Division

Kampala City

Uganda

**Nature of control**

The UK Charity has a partnership agreement with the Uganda Charity that gives the UK Trustees the power of Veto over operations and executive decisions.

The UK Charity provides grants to the Uganda Charity to implement projects that have been approved by the UK trustees.

The subsidiary entities also have boards of trustee who oversee their projects, but the overall implementation strategy is approved by the UK board of trustees.

**Cohere (Kenya):**

**Governing body** -Non- Governmental Organisations Co-ordination Act of Kenya.

**Charity number** - OP.218/051/12-0511/8654

**Registered address:**

Wamagata Court Woodley

Nairobi

P.O Box 61716-00200 Nairobi

Kenya

The notes form part of these financial statements

## Cohere Charity

### Notes to the Financial Statements - continued for the Year Ended 31 December 2023

#### 13. SUBSIDIARY UNDERTAKINGS – continued

##### **Nature of control**

The UK Charity has a partnership agreement with the Kenya Charity that gives the UK Trustees the power of Veto over operations and executive decisions.

The UK Charity provides grants to the Kenya Charity to implement projects that have been approved by the UK trustees.

The subsidiary entities also have boards of trustee who oversee their projects, but the overall implementation strategy is approved by the UK board of trustees.

##### **Turaco Valley Foods Ltd:**

**Governing Body** – Uganda Registration Services Bureau (URSB)

**Company number** – 80020003224137

##### **Registered address:**

P.O. Box 73516,  
Hanlon Road – Nsambya  
Kampala

##### **Nature of control**

Turaco Valley Foods Ltd is a subsidiary company and the Group has majority shareholding.

#### 14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Plant and machinery £	Totals £
<b>COST</b>						
At 1 January 2023	49,636	10,051	18,860	30,195		108,742
Additions	15,732	1,085	37,408	3,034	17,919	75,178
Disposals		(7,095)	(20,230)			(27,325)
Consolidation adjustment			14,398		13,928	28,326
Exchange and other movements	(2,256)	(961)	(3,109)	(2,768)	-	(9,094)
At 31 December 2023	63,112	3,080	47,327	30,461	31,847	175,827
<b>DEPRECIATION</b>						
At 1 January 2023	1,492	2,859	12,973	18,054		35,378
Charge for year	2,180	277	7,326	4,200	3,408	17,391
Eliminated on disposal		(1,653)	(8,967)			(10,620)
Consolidation adjustment			3,599		1,741	5,340

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**14. TANGIBLE FIXED ASSETS - continued**

Exchange and other movements	(68)	(359)	(1,967)	(1,592)		(4,520)
At 31 December 2023	3,604	1,124	12,964	20,662	5,149	42,969
<b>NET BOOK VALUE</b>						
At 31 December 2023	59,508	1,956	34,363	9,799	26,698	132,322
At 31 December 2022	48,144	7,192	5,887	12,141	-	73,364

<b>CHARITY</b>	Computer equipment £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u>3,890</u>
<b>DEPRECIATION</b>	
At 1 January 2023	1,804
Charge for year	<u>626</u>
At 31 December 2023	<u>2,430</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>1,460</u>
At 31 December 2022	<u>2,086</u>

**15. FIXED ASSET INVESTMENTS**

<b>GROUP</b>	Listed investments £
<b>MARKET VALUE</b>	
Additions	1,218,152
Disposals	(13,143)
Revaluations	<u>53,828</u>
At 31 December 2023	<u>1,258,837</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>1,258,837</u>
At 31 December 2022	<u>-</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**15. FIXED ASSET INVESTMENTS - continued**

	Listed investments £
Valuation in 2023	53,828
Cost	<u>1,205,009</u>
	<u>1,258,837</u>
<b>CHARITY</b>	Listed investments £
<b>MARKET VALUE</b>	
Additions	1,218,152
Disposals	(13,143)
Revaluations	<u>53,828</u>
At 31 December 2023	<u>1,258,837</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>1,258,837</u>
At 31 December 2022	<u>-</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	53,828
Cost	<u>1,205,009</u>
	<u>1,258,837</u>

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

<b>GROUP</b>	31.12.23	31.12.22
	£	£
Trade debtors	<u>34,989</u>	<u>73,162</u>
<b>CHARITY</b>	31.12.23	31.12.22
	£	£
Trade debtors	<u>34,897</u>	<u>26,811</u>

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**17. CURRENT ASSET INVESTMENTS**

<b>GROUP</b>	31.12.23	31.12.22
	£	£
Other investments	<u>69,676</u>	<u>-</u>
<b>CHARITY</b>	31.12.23	31.12.22
	£	£
Other investments	<u>18,919</u>	<u>-</u>

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

<b>GROUP</b>	31.12.23	31.12.22
	£	£
Trade creditors	37,759	23,982
Accruals and deferred income	<u>114,018</u>	<u>183,579</u>
	<u>151,777</u>	<u>207,561</u>
<b>CHARITY</b>	31.12.23	31.12.22
	£	£
Trade creditors	10,294	10,118
Accruals and deferred income	<u>-</u>	<u>80,147</u>
	<u>10,294</u>	<u>90,265</u>

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

<b>GROUP</b>	31.12.23	31.12.22
	£	£
Loans	<u>48,657</u>	<u>-</u>
	<u>48,657</u>	<u>-</u>
<b>CHARITY</b>	31.12.23	31.12.22
	£	£
Loans	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**19. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	2,340,348	(8,998)	(111,408)	2,219,942

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**19. MOVEMENT IN FUNDS - continued**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Restricted funds</b>				
Arizona State University	-	16,836	-	16,836
Choose Love	-	(7,880)	7,880	-
Global Whole Being Fund	-	350,337	-	350,337
IKEA Foundation	-	12,570	-	12,570
International Rescue Committee	(20,195)	(40)	20,234	-
LEGO	412,673	(123,176)	-	289,497
Opportunity International	-	18,874	-	18,874
Oxford Policy Management	15,038	(558)	-	14,479
Porticus	28,889	(799)	-	28,090
Rabo Bank Foundation	(3,670)	(42,583)	46,253	-
UNHCR	13,338	-	-	13,338
World University of Canada	(11,260)	-	11,260	-
Other funds	(28,571)	4,155	25,781	1,365
	406,242	227,736	111,408	745,385
<b>TOTAL FUNDS</b>	<b>2,746,590</b>	<b>218,738</b>	<b>-</b>	<b>2,965,328</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	321,560	(384,386)	53,828	(8,998)
<b>Restricted funds</b>				
Arizona State University	34,897	(18,061)	-	16,836
Choose Love	-	(7,880)	-	(7,880)
Global Whole Being Fund	350,337	-	-	350,337
IKEA Foundation	69,779	(57,209)	-	12,570
International Rescue Committee	-	(40)	-	(40)
LEGO	401,538	(524,714)	-	(123,176)
Opportunity International	86,417	(67,544)	-	18,874
Oxford Policy Management	-	(558)	-	(558)
Porticus	97,817	(98,616)	-	(799)
Rabo Bank Foundation	25,619	(66,942)	-	(42,583)
Other funds	609,130	(604,975)	-	4,155
	1,675,535	(1,447,799)	-	227,736
<b>TOTAL FUNDS</b>	<b>1,997,095</b>	<b>(1,832,185)</b>	<b>53,828</b>	<b>218,738</b>

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**19. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	68,347	2,272,001	2,340,348
<b>Restricted funds</b>			
Restricted	-	406,242	406,242
<b>TOTAL FUNDS</b>	<u>68,347</u>	<u>2,678,243</u>	<u>2,746,590</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,380,632	(108,631)	2,272,001
<b>Restricted funds</b>			
Restricted	1,462,149	(1,055,907)	406,242
<b>TOTAL FUNDS</b>	<u>3,842,781</u>	<u>(1,164,538)</u>	<u>2,678,243</u>

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**19. MOVEMENT IN FUNDS - continued**

<b>Restricted fund</b>	<b>Purpose</b>
Arizona State University	1. Creating a process and selection criteria for selecting RLOs and lead the grant distribution process to these organisations as well as the reporting. 2. Lead on the training of the RLOs to develop their concept and manage the funds they receive successfully.
IKEA Foundation	Support efforts in building up a Community of Practice around effective refugee leadership and participation
LEGO	Capacity & Planning: Scalable Community-Led Learning through Play for Refugee Children
Global Whole Being Fund	Charitable and educational purposes to support the Grantee's budget for supporting an ecosystem of refugee-led organizations providing critical humanitarian and long-term support to around 1.3 million vulnerable people, namely women, children, youth, and LGBTQ+ across key geographies.
Porticus	The grant seeks to strengthen the social and emotional skills for learners through a course aligned with Kenya's new Competency-Based Curriculum (CBC), aimed at strengthening the children's social and emotional skills, developed by Cohere in 2019 with postgraduate students from the University of Columbia. The children who are reached and impacted by this project will not only gain essential social and emotional skills but will also develop resilience strategies and life skills. These competencies will enable them to navigate the challenges they face and thrive in their educational journey.
OSF	Provide general support and support to Refugee Led Organisations

**20. EMPLOYEE BENEFIT OBLIGATIONS**

During the financial period, the group made contributions to employment based pension schemes totalling £5,806 (2022 - £3,660)

At the balance sheet date, £nil (2022 - £nil) was outstanding as payable to the employment pension scheme with respect to the group.

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions during the year.

The notes form part of these financial statements



**COHERE CHARITY**

England & Wales - Charity number 1153638

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# Accounts

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**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 December 2022**  
**for**  
**Cohere Charity**

Dunkley's Statutory Auditors Chartered Accountants  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
BS32 4JY

**Contents of the Financial Statements  
for the Year Ended 31 December 2022**

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<b>Detailed Statement of Financial Activities</b>	23 to 25

**Cohere Charity**

**Report of the Trustees  
for the Year Ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**STRATEGIC REPORT**

**Financial position**

The figures in this report reflect the financial transactions of the Cohere Charity, a UK-registered charity, which works mainly in Kenya and Uganda. The calculations are based on the average monthly exchange rates for 2022 and 2021 (source:www.exchange-rates.org).

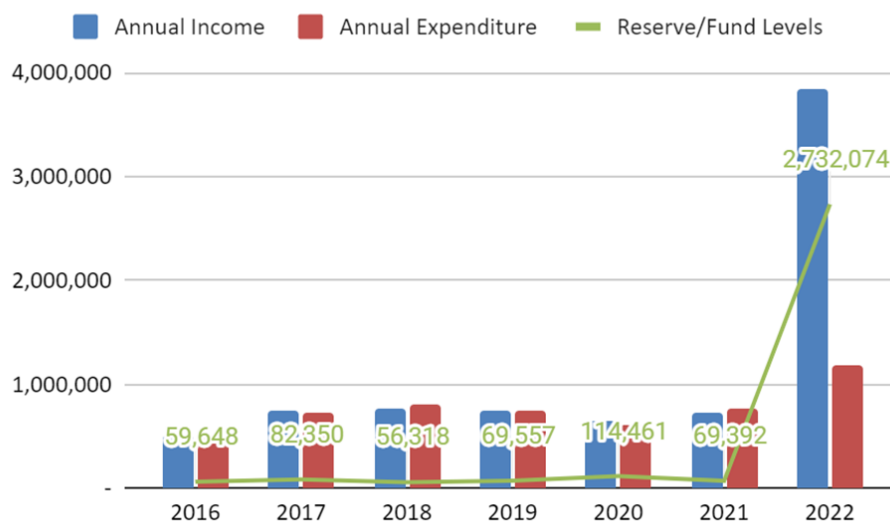
Please note that Cohere Charity uses accrual accounting (based on transaction occurrence) as opposed to cash accounting (when payments are received/made). Cash-based accounting has been used to compile the figures for the Global Accounts. Therefore, if the figures in this document are compared with the audited accounts there may be a discrepancy. This is due only to the difference in accounting methods used and is not a difference in actual income/expenditure.

The Funds of the Charity:		
	31st December 2022	Opening Balance 1st Jan 2022
Unrestricted Funds	2,340,349	68,347
Restricted Funds	406,242	
<b>Total Funds</b>	<b>2,746,590</b>	<b>68,347</b>

	2022	2021	% Change
Global Income	3,842,781	725,093	+430%
Global Expenditure	1,164,538	765,344	+52%

Expenditure/ Income Ratio	30%	106%
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**Global Reserve Level since 2016**



Between 2016 and 2017 Cohere grew by 38%, yet in 2020 and 2021 our funds reduced by 40%. The fund balance grew in 2022 due to an endowment from Lost Horse Endorsement, in which we will be investing both in short-term and long-term investments.

<b>Global Income 2022</b>					
<b>Income Category / Year</b>	<b>2022</b>			<b>2021</b>	<b>% Change</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>		
Corporate		58	58	5,092	<b>-99%</b>
Fundraising		821	821	17,300	<b>-95%</b>
GIFT AID		13,207	13,207	637	<b>+1975%</b>
Individual		53,736	53,736	33,087	<b>+62%</b>
Major NGOs	898,638		898,638	517,281	<b>+74%</b>
Other		7,331	7,331	4,631	<b>+58%</b>
TRUSTS AND FOUNDATIONS	563,511	2,305,479	2,868,990	147,066	<b>+1851%</b>
<b>Grand Total</b>	<b>1,462,149</b>	<b>2,380,632</b>	<b>3,842,781</b>	<b>725,093</b>	<b>+430%</b>

#### Principal funding sources

2022 was an exciting year for Cohere. We were very grateful to receive an endowment grant from the Lost Horse Foundation and were finalists for Lego Build-a-World-of-Play challenge, which led to a 430% increase in our income compared to the previous year. We will use this income to invest in our advocacy work and internal capacity to develop our structure and grant-giving processes.

We saw a 95% decrease in our fundraising events which can be attributed to Covid as our fundraising team could not hold fundraising events. The 63% and 74% increase in our individual and major NGO income categories compared to previous years can be attributed partly to our new branding as we re-branded from Xavier Project to Cohere. We have found that our new brand has fostered a greater sense of confidence in our core supporters and more clarity in our vision and mission for potential supporters.

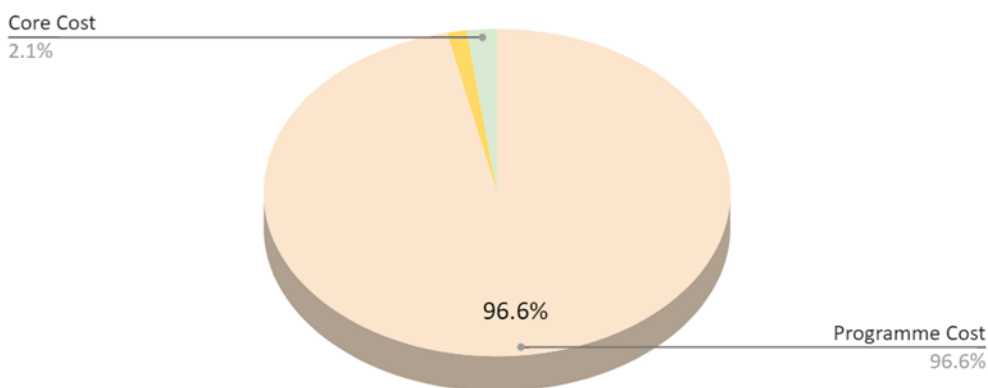
**Cohere Charity**

**Report of the Trustees  
for the Year Ended 31 December 2022**

**STRATEGIC REPORT**  
Financial review  
Expenditure analysis

Global Expenditure		2022	2021	% Change
Type of Expenditure				
Programme Cost	Cost of delivering our capacity, advocacy, and granting to our partners	1,062,186	671,962	+63%
Fundraising Cost	Cost of event organisation, venue hire, travel costs to meet donors, consultancy fees for fundraisers, website costs including salaries for our communication department	15,965	54,628	-71%
Core Cost	Cost of our UK based staff, operational costs – rent, bills, admin costs, PR, legal costs, insurance cost	86,387	38,754	+123%
<b>Grand Total</b>		<b>1,164,538</b>	<b>765,344</b>	<b>+52%</b>

Global Expenditure 2022



As an organisation based on partnerships with local leaders and grant-giving to small local organisations, we view most of our expenses as programme costs, including our full-time staff in the UK, who support the country offices in programme development and grants monitoring.

Type of Expenditure				
Fundraising Cost		2022	2021	% Change
Salaries and Wages		7,221	48,902	-85%
Other Cost	UK-based costs such as License web hosting and travel	8,744	5,726	+53%
<b>Total Fundraising Cost</b>		<b>15,965</b>	<b>54,628</b>	
Programme Cost				
Grants	Grants to our partners	432,657	68,307	+533%
Salaries and Wages		462,982	277,466	+67%
Programme Support Cost	Programme costs such as Travel costs, Internet, Field Office Rent, staff training and Internet)	182,448	303,354	-40%
<b>Total Programme Cost</b>		<b>1,078,087</b>	<b>649,127</b>	
Core Cost				
Salaries and Wages		35,676	23,021	+55%
Other Cost	UK Cost incurred to support the field office include Travel, bank charges, Trustee Insurance and Legel fees )	34,810	38,568	-10%
<b>Total Core Cost</b>		<b>70,486</b>	<b>61,589</b>	

2022 was the start of Cohere's 5 years strategic plan to shift power to refugees-led organisations through issuing grants and offering capacity-sharing courses and advocacy. This shift in strategy has led to a 533% growth in the number of grants issued in 2022 compared to 2021. We also increased our number of Refugee Leader Organisation (RLO) partners to 44 from 24 partners in 2021.

Our Programme support cost was reduced by 10% in 2022 due to the change in strategy.

Our wage bill increased by 45% in 2022, this was partly because Cohere engaged an external auditor to conduct a market survey of wages across the sector to ensure staff compensation was more in line with market rates. We also invested in our MEAL department by hiring a Head of MEAL who was able to develop new tools, enabling us to track our impact over the coming years. We hired other colleagues in our location teams as well as consultants to guide us through a period of change. We also recruited new colleagues to work on our platform [www.reframe.network](http://www.reframe.network) so that our innovation can be useful at the systems level for RLOs all over the world.

Combined, our investments meant we were able to help our RLO partners achieve much more than in 2021. In total 42 RLOs worked with 55,738 community members in 2022, an average of 1327 people per RLO. Of these, 29,695 were female and 26,043 were male (53/47%). Our partners worked with 1691 people with disabilities (3% of the total) and 558 people who self-identify as LGBTQIA (1%).

In terms of finances, our meaningful reach data found that our 42 partners raised a total of \$1,402,963.57 in 2022, an average of \$45,256.89. Across the 42 organisations, the total revenue ranged from \$311 total annual income to \$312,965 and the median was \$16,667 This goes to show that most RLOs are operating on low budgets. In fact, they were able to use an average of only \$25.2 per person for each intervention. 14 of the organisations stated that Cohere's contribution comprised more than 50% of their total budget, with 5 organisations stating that Cohere was responsible for over 80% of total funding. Meanwhile, 10 of the donors had other donors who made up at least 70% of their total revenue. Given that Cohere channelled \$534,144 to RLOs in 2022 it would appear that Cohere's flows of funding were responsible for 38% of all the funding our partner organisations received.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Company number

08534364 (England and Wales)

## **Cohere Charity**

### **Report of the Trustees** **for the Year Ended 31 December 2022**

#### **Registered Charity number**

1153638

#### **Registered office**

Dean Farm  
Oaksey  
Malmesbury  
Wiltshire  
SN16 9SB

#### **Trustees**

G T Borzi Charity Compliance Manager  
Dr P Harris Doctor (appointed 28.6.22)  
C M Hopewell Solicitor  
J Jackson Investment Manager  
Z A Longi Ngo Project Management (appointed 5.7.22)  
Ms C H Page Charity Admin  
H D N B Reid Management Consultant

#### **Auditors**

Dunkley's Statutory Auditors Chartered Accountants  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
BS32 4JY

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Cohere Charity for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

#### **AUDITORS**

The auditors, Dunkley's Statutory Auditors Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**Cohere Charity**

**Report of the Trustees**  
**for the Year Ended 31 December 2022**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on  
..... and signed on the board's behalf by:  
06/10/2023



.....  
C M Hopewell - Trustee

## **Report of the Independent Auditors to the Trustees of Cohere Charity**

### **Opinion**

We have audited the financial statements of Cohere Charity (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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 Auditors' 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.

### **Emphasis of matter**

We draw attention to Note 18 of the financial statements, which describes the effects of an unconsolidated subsidiary company. Our opinion is not modified in respect of this matter.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of  
Cohere Charity**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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.

**Report of the Independent Auditors to the Trustees of  
Cohere Charity**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

**Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the company's remuneration policies, bonus levels and performance targets;
- any matters we identified, having obtained and reviewed the company's documentation of their policies and procedures relating to:
  - o identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - o detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - o the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas of management override of controls, and revenue recognition.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

**Audit response to risks identified**

Our procedures to respond to risks identified included the following:

- enquiring of management, concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**Report of the Independent Auditors to the Trustees of  
Cohere Charity**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

The logo for Dunkley's, featuring a stylized triangle above the word "Dunkley's" in a cursive script.

Dunkley's Statutory Auditors Chartered Accountants  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
BS32 4JY

06/10/2023  
Date: .....

**Cohere Charity**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,375,019	1,462,149	3,837,168	720,462
<b>Charitable activities</b>					
Tamuka	3	-	-	-	1,788
Other income		<u>5,613</u>	<u>-</u>	<u>5,613</u>	<u>2,843</u>
<b>Total</b>		<u>2,380,632</u>	<u>1,462,149</u>	<u>3,842,781</u>	<u>725,093</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	15,965	-	15,965	54,628
<b>Charitable activities</b>					
Tamuka	5	10,271	660,521	670,792	361,434
Education		16,121	375,273	391,394	310,528
Office		<u>66,274</u>	<u>20,113</u>	<u>86,387</u>	<u>38,754</u>
<b>Total</b>		<u>108,631</u>	<u>1,055,907</u>	<u>1,164,538</u>	<u>765,344</u>
<b>NET INCOME/(EXPENDITURE)</b>		2,272,001	406,242	2,678,243	(40,251)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>68,347</u>	<u>-</u>	<u>68,347</u>	<u>108,598</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,340,348</u>	<u>406,242</u>	<u>2,746,590</u>	<u>68,347</u>

**Cohere Charity**

**Balance Sheet**  
**31 December 2022**

	Notes	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
<b>FIXED ASSETS</b>					
Tangible assets	14	73,364	70,216	2,086	874
<b>CURRENT ASSETS</b>					
Debtors	15	73,162	40,813	26,811	-
Cash at bank		<u>2,807,625</u>	<u>487,209</u>	<u>2,679,761</u>	<u>339,258</u>
		2,880,787	528,022	2,706,572	339,258
<b>CREDITORS</b>					
Amounts falling due within one year	16	(207,561)	(529,891)	(90,265)	(316,732)
		<u>2,673,226</u>	<u>(1,869)</u>	<u>2,616,307</u>	<u>22,526</u>
<b>NET CURRENT ASSETS</b>					
		<u>2,746,590</u>	<u>68,347</u>	<u>2,618,393</u>	<u>23,400</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,746,590</u>	<u>68,347</u>	<u>2,618,393</u>	<u>23,400</u>
<b>NET ASSETS</b>					
		<u>2,746,590</u>	<u>68,347</u>	<u>2,618,393</u>	<u>23,400</u>
<b>FUNDS</b>	11				
Unrestricted funds		2,340,348	68,347	2,338,527	23,400
Restricted funds		406,242	-	279,866	-
<b>TOTAL FUNDS</b>		<u>2,746,590</u>	<u>68,347</u>	<u>2,618,393</u>	<u>23,400</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

06/10/2023

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:



.....  
C M Hopewell - Trustee

**Cohere Charity**

**Cash Flow Statement**  
**for the Year Ended 31 December 2022**

	Notes	31.12.22 £	31.12.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	2,344,881	365,970
Interest paid		(2,571)	(2,900)
Finance costs paid		<u>(10,611)</u>	<u>(5,744)</u>
Net cash provided by operating activities		<u>2,331,699</u>	<u>357,326</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(6,863)</u>	<u>(26,340)</u>
Net cash used in investing activities		<u>(6,863)</u>	<u>(26,340)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		2,324,836	330,986
<b>Cash and cash equivalents at the beginning of the reporting period</b>		487,209	156,259
<b>Cash in cash and cash equivalents due to exchange rate movements</b>		<u>(4,420)</u>	<u>(36)</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>2,807,625</u>	<u>487,209</u>

The notes form part of these financial statements

**Cohere Charity**

**Notes to the Cash Flow Statement  
for the Year Ended 31 December 2022**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.22	31.12.21
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	2,678,243	(40,251)
<b>Adjustments for:</b>		
Depreciation charges	8,135	7,880
Interest paid	2,571	2,900
Finance costs	10,611	5,744
Increase in debtors	(32,349)	(30,648)
(Decrease)/increase in creditors	<u>(322,330)</u>	<u>420,345</u>
<b>Net cash provided by operations</b>	<u><u>2,344,881</u></u>	<u><u>365,970</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>487,209</u>	<u>2,320,416</u>	<u>2,807,625</u>
	<u>487,209</u>	<u>2,320,416</u>	<u>2,807,625</u>
<b>Total</b>	<u><u>487,209</u></u>	<u><u>2,320,416</u></u>	<u><u>2,807,625</u></u>

The notes form part of these financial statements

## Cohere Charity

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**2. DONATIONS AND LEGACIES**

	31.12.22	31.12.21
	£	£
Gifts	-	1
Donations	<u>3,837,168</u>	<u>720,461</u>
	<u>3,837,168</u>	<u>720,462</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	31.12.22	31.12.21
	£	£
Charitable activities	-	<u>1,788</u>
	<u>-</u>	<u>1,788</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	31.12.22	31.12.21
	£	£
Staff costs	7,221	48,902
Insurance	1,805	-
Website	-	1,028
Work permit	1,342	-
Transport	1,018	1,859
Per Diem	-	(1)
Marketing materials	852	240
Facilitator cost	<u>3,727</u>	<u>2,600</u>
	<u>15,965</u>	<u>54,628</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Tamuka	587,503	80,627	2,662	670,792
Education	385,979	-	5,415	391,394
Office	<u>23,978</u>	<u>-</u>	<u>62,409</u>	<u>86,387</u>
	<u>997,460</u>	<u>80,627</u>	<u>70,486</u>	<u>1,148,573</u>

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**6. GRANTS PAYABLE**

	31.12.22	31.12.21
	£	£
Tamuka	<u>80,627</u>	<u>-</u>

**7. SUPPORT COSTS**

	Management	Other	Other 3	Governance costs	Totals
	£	£	£	£	£
Tamuka	2,662	-	-	-	2,662
Education	5,415	-	-	-	5,415
Office	<u>62,946</u>	<u>10,611</u>	<u>(13,787)</u>	<u>2,639</u>	<u>62,409</u>
	<u>71,023</u>	<u>10,611</u>	<u>(13,787)</u>	<u>2,639</u>	<u>70,486</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Auditors' remuneration	2,639	4,132
Depreciation - owned assets	8,135	7,880
Hire of plant and machinery	45,386	59,436
Other operating leases	<u>2,419</u>	<u>844</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**10. STAFF COSTS**

	31.12.22	31.12.21
	£	£
Wages and salaries	505,879	343,620
Other pension costs	<u>-</u>	<u>5,769</u>
	<u>505,879</u>	<u>349,389</u>

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Admin & support	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	137,702	582,760	720,462
<b>Charitable activities</b>			
Tamuka	1,788	-	1,788
Other income	<u>2,843</u>	<u>-</u>	<u>2,843</u>
<b>Total</b>	<u>142,333</u>	<u>582,760</u>	<u>725,093</u>
<b>EXPENDITURE ON</b>			
Raising funds	54,628	-	54,628
<b>Charitable activities</b>			
Tamuka	16,200	345,234	361,434
Education	64,477	246,051	310,528
Office	<u>38,754</u>	<u>-</u>	<u>38,754</u>
<b>Total</b>	<u>174,059</u>	<u>591,285</u>	<u>765,344</u>
<b>NET INCOME/(EXPENDITURE)</b>	(31,726)	(8,525)	(40,251)
<b>Transfers between funds</b>	<u>(8,526)</u>	<u>8,526</u>	<u>-</u>
<b>Net movement in funds</b>	(40,252)	1	(40,251)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>108,598</u>	<u>-</u>	<u>108,598</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>68,346</u>	<u>1</u>	<u>68,347</u>

**12. SUBSIDIARY UNDERTAKINGS**

The Charity is the parent entity to two oversees charities which operate under the same name, Cohere (Uganda) and Cohere (Kenya).

The results and registration details of each subsidiary are shown below along with the nature of control:

**Cohere (Uganda):**

**Governing body** - National Bureau for Non- Governmental Organisations of Uganda

**Charity Number** - 6741

**Registered address:**

Nsambya Hanlon Road

Opp Taxas Club

Makindye Division

Kampala City

Uganda

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**12. SUBSIDIARY UNDERTAKINGS - continued**

**Nature of control**

The UK Charity has a partnership agreement with the Uganda Charity that gives the UK Trustees the power of Veto over operations and executive decisions.

The UK Charity provides grants to the Uganda Charity to implement projects that have been approved by the UK trustees.

The subsidiary entities also have boards of trustee who oversee their projects, but the overall implementation strategy is approved by the UK board of trustees.

**Cohere (Kenya):**

**Governing body** -Non- Governmental Organisations Co-ordination Act of Kenya.

**Charity Number** - OP.218/051/12-0511/8654

**Registered address:**

Wamagata Court Woodley  
Nairobi  
P.O Box 61716-00200 Nairobi  
Kenya

**Nature of control**

The UK Charity has a partnership agreement with the Kenya Charity that gives the UK Trustees the power of Veto over operations and executive decisions.

The UK Charity provides grants to the Kenya Charity to implement projects that have been approved by the UK trustees.

The subsidiary entities also have boards of trustee who oversee their projects, but the overall implementation strategy is approved by the UK board of trustees.

**13. PARENT CHARITY**

The parent charity's gross income and the results for the year are disclosed as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gross income	3,186,505	217,877
Results for the year	<u>2,594,992</u>	<u>(59,992)</u>

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2022	47,380	9,020	18,286	21,843	96,529
Additions	-	109	-	6,754	6,863
Exchange differences	<u>2,256</u>	<u>922</u>	<u>574</u>	<u>1,598</u>	<u>5,350</u>
At 31 December 2022	<u>49,636</u>	<u>10,051</u>	<u>18,860</u>	<u>30,195</u>	<u>108,742</u>
<b>DEPRECIATION</b>					
At 1 January 2022	749	1,783	10,654	13,127	26,313
Charge for year	707	1,015	1,955	4,458	8,135
Exchange differences	<u>36</u>	<u>61</u>	<u>364</u>	<u>469</u>	<u>930</u>
At 31 December 2022	<u>1,492</u>	<u>2,859</u>	<u>12,973</u>	<u>18,054</u>	<u>35,378</u>
<b>NET BOOK VALUE</b>					
At 31 December 2022	<u>48,144</u>	<u>7,192</u>	<u>5,887</u>	<u>12,141</u>	<u>73,364</u>
At 31 December 2021	<u>46,631</u>	<u>7,237</u>	<u>7,632</u>	<u>8,716</u>	<u>70,216</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Trade debtors	73,162	35,362
Other debtors	-	5,451
	<u>73,162</u>	<u>40,813</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Trade creditors	23,982	13,989
Other creditors	-	6,347
Accruals and deferred income	<u>183,579</u>	<u>509,555</u>
	207,561	529,891

**17. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	68,347	2,272,001	2,340,348
<b>Restricted funds</b>			
Restricted	-	406,242	406,242
<b>TOTAL FUNDS</b>	<u>68,347</u>	<u>2,678,243</u>	<u>2,746,590</u>

**Cohere Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,380,632	(108,631)	2,272,001
<b>Restricted funds</b>			
Restricted	1,462,149	(1,055,907)	406,242
<b>TOTAL FUNDS</b>	<u>3,842,781</u>	<u>(1,164,538)</u>	<u>2,678,243</u>

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	108,598	(31,725)	(8,526)	68,347
<b>Restricted funds</b>				
Restricted	-	(8,526)	8,526	-
<b>TOTAL FUNDS</b>	<u>108,598</u>	<u>(40,251)</u>	<u>-</u>	<u>68,347</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	142,333	(174,058)	(31,725)
<b>Restricted funds</b>			
Restricted	582,760	(591,286)	(8,526)
<b>TOTAL FUNDS</b>	<u>725,093</u>	<u>(765,344)</u>	<u>(40,251)</u>

## Cohere Charity

### Notes to the Financial Statements - continued for the Year Ended 31 December 2022

#### 17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	108,598	2,240,276	(8,526)	2,340,348
<b>Restricted funds</b>				
Restricted	-	397,716	8,526	406,242
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>108,598</u>	<u>2,637,992</u>	<u>-</u>	<u>2,746,590</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,522,965	(282,689)	2,240,276
<b>Restricted funds</b>			
Restricted	2,044,909	(1,647,193)	397,716
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>4,567,874</u>	<u>(1,929,882)</u>	<u>2,637,992</u>

#### 18. RELATED PARTY DISCLOSURES

During the year there were related party transactions in the form of grants from Cohere UK to Cohere Uganda and Cohere Kenya. These transactions are in line with the charitable activities and objectives of the group and are removed from the accounts once the group is consolidated.

There is an unconsolidated subsidiary company in Uganda. Cohere Uganda has control by way of a majority shareholding in Turaco Valley Foods Ltd (a company incorporated in The Republic Of Uganda). The company was incorporated on 17 August 2021 and prepared its first set of accounts to 31 December 2022. Turaco Valley Foods Ltd has not been consolidated into the group accounts as the trustees believe the impact of consolidation is not material and the accounts show a true and fair view of the group without consolidation in accordance with Section 24.13A of the Charities SORP.

The unconsolidated subsidiary has gross income of £104,435 which would reduce to £67,906 as a result of consolidation adjustments were it consolidated. The closing reserves of the unconsolidated subsidiary show a profit of £34,696 which would reduce to a negative position of £1,832 as a result of consolidation adjustments were it consolidated.

**Cohere Charity****Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

	31.12.22	31.12.21
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	-	1
Donations	<u>3,837,168</u>	<u>720,461</u>
	3,837,168	720,462
<b>Charitable activities</b>		
Charitable activities	-	1,788
<b>Other income</b>		
Other activities	<u>5,613</u>	<u>2,843</u>
<b>Total incoming resources</b>	<b>3,842,781</b>	<b>725,093</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	7,221	48,902
Insurance	1,805	-
Website	-	1,028
Work permit	1,342	-
Transport	1,018	1,859
Per Diem	-	(1)
Marketing materials	852	240
Facilitator cost	<u>3,727</u>	<u>2,600</u>
	15,965	54,628
<b>Charitable activities</b>		
Wages	462,982	277,466
Hire of plant and machinery	43,410	56,879
Other operating leases	2,419	844
Rates and water	429	732
Insurance	7,904	11,094
Light and heat	480	1,281
Telephone	7,936	12,487
Postage and stationery	5,295	3,627
Sundries	2,661	3,715
Uniforms	2,061	279
Student transport	55,678	24,226
Staff welfare	1,076	-
Security	3,548	5,935
School fees & levies	24,320	77,475
RLO Grants	66,982	426
Rent	23,970	32,349
Per Diem	17,961	12,522
Marketing materials	3,047	1,801
Carried forward	732,159	523,138

This page does not form part of the statutory financial statements

**Cohere Charity****Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

	31.12.22	31.12.21
	£	£
<b>Charitable activities</b>		
Brought forward	732,159	523,138
Legal fees	1,924	2,810
Learning Materials	34,140	15,379
Farming input	25,552	5,355
Facilitator cost	56,644	11,213
Equipment maintenance	719	-
Consultancy fees	24,947	-
Motor vehicle maintenance	2,807	2,939
Motor vehicle fuel	8,501	5,202
Community workers costs	76,602	64,588
Class Renovations	7,849	-
Catering expenses	18,463	6,931
Car hire	3,305	7,295
Boarding requirements	368	1,377
Allowances	413	-
NSSF	496	-
Bank interest	2,571	2,900
Grants to institutions	59,271	-
Grants to individuals	21,356	-
	<hr/>	<hr/>
	1,078,087	649,127
<b>Support costs</b>		
<b>Management</b>		
Wages	35,676	17,252
Pensions	-	5,769
Hire of plant and machinery	1,976	2,557
Rates and water	1,024	900
Insurance	3,582	3,226
Telephone	2,201	209
Postage and stationery	1,187	798
Sundries	905	1,432
Catering expenses	1,188	1,503
Community workers costs	110	-
Motor vehicle maintenance	544	82
Facilitator cost	1,500	-
Legal fees	3,687	654
Rent	3,205	19
Security	1,898	1,531
Staff welfare	4,021	3,081
Transport	184	7,730
Work permits	-	1,376
Freehold property	707	749
Fixtures and fittings	1,015	1,036
Motor vehicles	1,955	2,568
Computer equipment	4,458	3,527
	<hr/>	<hr/>
	71,023	55,999
<b>Other</b>		
Bank charges	10,611	5,744

This page does not form part of the statutory financial statements

**Cohere Charity**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

	31.12.22	31.12.21
	£	£
<b>Other</b>		
<b>Other 3</b>		
Foreign exchange gains/losses	(13,787)	(4,286)
<b>Governance costs</b>		
Auditors' remuneration	<u>2,639</u>	<u>4,132</u>
Total resources expended	<u>1,164,538</u>	<u>765,344</u>
<b>Net income/(expenditure)</b>	<u><u>2,678,243</u></u>	<u><u>(40,251)</u></u>

**COHERE CHARITY**

England & Wales - Charity number 1153638

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# Accounts

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**Report and Financial Statements**

**For the Period Ended 31 December 2021**

**Charity number 1153638**

**Company number 08534364**



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## Trustee Report for the Period ended 31st December 2021 2021 Annual Report Narrative

### Introduction

2021 was the last year of Xavier Project’s 2019 - 2021 strategic plan. For everyone, these years were defined by the COVID-19 pandemic and this was also the case for our work in East Africa.

The focus of our 2019 strategy was on the growth of our partnerships with refugee-led organisations (RLOs) and community leaders. In 2019, we were working with RLOs in almost everything that we did although there were still numerous examples of projects that were led and implemented by Xavier Project.

By the start of 2020 we had published the first version of our award-winning “Capacity Strengthening and Sharing Course” for RLOs and many of the projects we were working on in partnership with RLOs included a provision for capacity strengthening. When COVID-19 arrived in East Africa in March 2020 this approach was brought to the fore as under strict lockdowns RLOs became more prominent as front-line responders. Xavier Project’s focus shifted from including capacity strengthening as an integrated aspect of larger projects, to using capacity strengthening, funding and co-ordination as a way to help RLOs achieve their own visions.

These monumental shifts in humanitarian response globally, and the increased spotlight on the role of RLOs in emergencies, resulted in a new interest from donors in East Africa intending to support their work. Fortunately, Xavier Project was well placed to play a catalytic role in connecting RLOs with funders, while helping RLOs take more and more ownership of the refugee response.

In 2021, our partners reached 24,479 refugees and host community members with meaningful services that improved their lives. This was up from 21,383 in 2020.

Xavier Project was able to support 21 RLO partners over the course of 2021 to achieve this impact through capacity strengthening and sharing support, funding, co-ordination support and advocacy.

### Coming together of Xavier Project and Urban Refugees

At the end of 2021 we joined forces with the French not-for-profit, Urban Refugees. Urban Refugees was founded in 2012 and for the first few years focused primarily on advocating for urban refugees around the world. Over time, like Xavier Project, the organisation’s focus evolved so that by 2018 Urban Refugees was pioneering approaches in working with refugee-led organisations. As most of their partners were also based in East Africa, Xavier Project began close collaboration with their team. With considerable overlaps in our work, and aligned principles, core values and visions, we agreed

that our work could be more effective and efficient by joining forces. Urban Refugees at this time compromised of four full-time staff and two boards. It was agreed that Xavier Project would take on Urban Refugees' contracts in Uganda and that two of their team members there would join us full-time. We believe that our collective efforts will go further in supporting and promoting refugee-led organisations.

### **Rebranding to Cohere**

During the entirety of 2021 Xavier Project was working towards a full rebrand that would go live early in 2022. Rebranding was holistic with everything being refreshed, including our name. We engaged in a collaborative process that called on a wide range of stakeholders to contribute and feedback. Our ambition was to launch a new brand identity that more accurately captured our commitment to working together with refugees, capturing our journey and our vision for the future, as well as incorporating the legacy of Urban Refugees. We were fortunate that from August 2021 onwards we were supported through the process by Crispin Porter Bogusky, a branding agency who generously provided expert consultancy pro bono. It was a fascinating and transformative experience for our team in terms of defining who we are, where we are going and what we want to achieve. Our aim was to launch at the end of 2021, but due to some complications on the name, the final stages of the rebrand were transferred to 2022.

### **Capacity Strengthening and Sharing**

In 2021 we delivered modules of our “Capacity Strengthening and Sharing Course” to 21 RLOs across Kenya and Uganda. 130 RLO leaders in total were trained in modules. We developed new modules for the course, and version two was published. The modules that were tested and launched included:

*Financial Accounting*

*Fraud*

*Proposal Writing for Community Projects*

*Managing Community Projects for Donors*

*Gender and Inclusivity*

*Building and Sustaining Partnerships*

*Risk Management*

*Safeguarding*

We also developed new procedures for assessment, feedback and module development.

Various donor projects have enabled us to expand the reach of our course. Through our partnership with Open Society Foundations we were able to launch a call for proposals for partnership with Xavier Project for RLOs. Over 150 RLOs applied from 10 locations across Kenya and Uganda and 14 were selected for the project. Porticus, Education Cannot Wait and GIZ were among other donors who directly contributed to course delivery.

In addition to the course, Xavier Project were able to strengthen the capacity of RLOs by working in partnership in various funding consortia, whereby Xavier Project and RLOs had shared responsibilities in completing a funding programme. We began 2021 with four examples of these consortia and throughout the year we helped to elevate the role of RLOs within each consortia so that they had increased influence and power. In Uganda, we worked with three RLOs in a project funded by Comic Relief to support 1200 children with disabilities through education. By the end of the year we had added a fourth RLO and all RLOs were playing a more significant role in leading on activities and targets. In Kenya, we started a consortium with two RLOs in Kakuma funded by Open Societies University Network. Through this consortium the RLOs are taking a lead in enabling access to tertiary learning for 57 refugees, while Xavier Project supports with capacity strengthening and plays an

intermediate fiduciary role for the donor. Also in Kakuma, Porticus have supported Xavier Project and two RLOs to train 120 parents in delivering social and emotional education to 512 children aged 4 - 8.

Other projects in Kakuma have included a project funded by GIZ to deliver life-skills and ICT courses to 5500 young refugees. This was similarly completed with four of our RLO partners who, like in Uganda, took on more responsibility as the project went on. After the completion of the project in April 2021, the donor, GIZ, felt ready to engage these partners directly and transfer funds to them without needing Xavier Project as an intermediary. This is exactly the kind of transition we want to see in our work - creating connections and trust between RLOs and donors so that funds, and as a result, the power sits with the RLOs to lead their own programmes. Lastly, in Nairobi, we partnered with three RLOs to support over 3100 refugees in accessing education opportunities and address barriers created by COVID-19 lockdowns. The donor funding this was Education Cannot Wait, and just as in Uganda and Kakuma, our RLO partners took responsibility for the day-to-day activities and expenses.

Together with the RLOs, we found that these shared projects made a big difference in supporting the RLOs' capacity and potential to grow. They offered an opportunity for the RLOs to put into practice lessons learned during the capacity strengthening course. It was also encouraging to be able to increasingly step away from leading these projects - in the long term we would hope that Xavier Project would not need to act as a partner in a consortium, especially in terms of being responsible for outcomes at the community level.

### **Funding RLOs**

We also supported RLOs by channelling funds directly to them. In 2021 Xavier Project transferred \$90,993 to RLOs and RLOs were able to independently raise \$391,423 between them from other donors. The newly developed finance modules of the capacity strengthening course go into depth and support RLOs in a nuanced way. Our finance team began running these modules with each RLO in 2021. We paired the delivery of each module with findings from due diligence assessments of each RLO which were conducted collaboratively early in the year. Later assessments and verification sessions enabled us to increase the amount of funding we were able to transfer directly to RLOs. Consequently RLOs were also in a stronger position to attract funding from other sources.

### **Co-ordination**

RLOs are aware of the importance of co-ordinating their work so that their interventions can be complementary and so that they can learn from each other's experiences. RLO co-ordination evolved in 2021 at every strata, from the global level, such as the Global Refugee Led Network, to regional, national, settlement/camp level and even within zones of refugee settlements. In parallel ways Xavier Project is able to support RLOs who want to co-ordinate across thematic areas and the consortia mentioned above enables this. In addition, Xavier Project supported a total of 52 co-ordination meetings with our partners.

In 2021, due to our joining forces with Urban Refugees, we took on a project funded by the US government that directly concerned supporting the national co-ordination of RLOs in Uganda. The Uganda Refugee Led Organisation Network (RELON) represents over 100 RLOs in Uganda and our team have provided funding as well as mentoring to their secretariat. We also supported RELON in Kenya with mentoring and funding towards an in-person strategy conference.

### **Advocacy**

In 2021 we refined our approaches in advocacy. We focused our advocacy efforts on forums of stakeholders and promoted defined advocacy targets within these forums. In Kenya for example, we established the Refugee Leadership Sub-Group. This is a group of NGOs, RLOs and other actors who meet monthly to discuss refugee led initiatives in Kenya and joint advocacy is one of the objectives of

the group. In 2021 we created a target that would see refugee leaders represented at all level of humanitarian co-ordination in Kenya. As a first step RELON Kenya as well as other RLOs were invited to be active members of RLSG and consequently we lobbied for RELON to be given access to the UNHCR Interagency Meetings. This is still pending. We also co-founded the Kenya chapter of the Charter4Change.

Throughout the year our advocacy work and messaging became more prominent in our communications. This increased our engagement on platforms like Twitter and LinkedIn. Our participation in networks and conferences such as the Charter4Change conferences in Kenya and Uganda gave us an opportunity to showcase and promote this work. We also held an event in a hotel in Nairobi for 30 partners which enabled us to showcase our work while exploring topics on capacity strengthening with a broad selection of partners. As part of an advocacy group we launched an anonymous Twitter account called Amplify Local which delivered advocacy messages around localisation and served to amplify the voices of local organisations.

### **Reframe**

In 2021 we launched the prototype of the RLO platform [www.reframe.network](http://www.reframe.network) in collaboration with other RLOs. By the end of the year 50 RLOs had registered their profiles on the site. Reframe is already achieving one of its objectives - to profile the work of RLOs in a way that can be easily accessed, is consistent and easy to digest. RLOs are able to describe their work, their partnerships, their scope and budgetary needs, accompanied with images, videos and links. We also created a page for “submitting opportunities” that RLOs can use to see opportunities that could benefit them, from funding to networking, jobs, internships and panels. In addition, we established a “resource repository” for learning resources that might be useful for RLO leaders. We have been grateful for the funding we have received to develop the platform, which is enabling us to recruit a lead web-developer. The foundations are now in place for additional initiatives around project management software and financial transactions on the platform among other initiatives.

### **Monitoring and Evaluation**

In 2021 we put steps in place to better measure the impact of our work in terms of the capacity of refugee leaders to take ownership of humanitarian aid. We developed methodologies for assessing activities within our four strategic objectives of capacity, funding, co-ordination and advocacy. These included due diligence assessment tools, observational assessment tools used by our teams in each location, and self-reporting progress tools conducted by RLO leaders themselves. With support from consultants from UNHCR’s Humanitarian Education Accelerator we also developed methodologies for assessing our scaling strategies.

Meanwhile, we were able to support our RLO partners in their own monitoring and evaluation methodologies. Predominantly this was achieved via our module on “proving impact” which many of our RLO partners completed. This module is especially helping them to measure their reach at the output level in a way that can be easily communicated. As we go into 2022 we are working on ways for RLOs to also measure their impact at the outcome level and communicate this information persuasively and consistently.

### **Fundraising**

We are very grateful to all the donors who rallied behind our mission to support refugees in 2021. It was a year in which the impact of the COVID-19 pandemic continued to impact communities across the world, bringing with it unspeakable challenges and vast repercussions. These challenges were very real to refugees in East Africa. It was very touching that people from all over the world continued to support Xavier Projecr and continue to stand in solidarity with refugees during such uncertain times. We are grateful to the people who made one-off or regular donations throughout 2021, and to those

individuals and groups who campaigned and raised funds on our behalf. A huge thanks to the donors and staff of foundations and institutional donor agencies who worked extra hard with us to pivot and adapt ways of working to ensure that their funding was spent effectively, efficiently and in a way that affords dignity to vulnerable populations. It was a challenging year, but our partners and our team have continued to make great strides. Thank you to everyone involved.



EDMUND PAGE

CEO



# Consolidated Income Statement

Consolidated Income statement (GBP)						
	2021			2020		
	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted
<b>Income</b>						
Donations and Legacies	720,462	137,700	582,761	640,865	199,279	441,585
Income from Charitable Activities	1,788	1,788	-	-	-	-
Income from Other Activities	2,843	2,843	-	13,875	13,875	-
Intercompany transfers	0	-	0	(0)	-	(0)
<b>Total Income</b>	<b>725,093</b>	<b>142,331</b>	<b>582,761</b>	<b>654,740</b>	<b>213,155</b>	<b>441,585</b>
<b>Expenses</b>						
Costs of raising funds	54,628	54,628	-	42,975	42,975	-
Expenditure on charitable activities	679,811	88,320	591,491	556,302	105,297	451,005
General & Administrative costs	34,139	34,139	-	10,560	10,560	-
<b>Total Expenses</b>	<b>768,579</b>	<b>177,088</b>	<b>591,491</b>	<b>609,837</b>	<b>158,832</b>	<b>451,005</b>
<b>Net Income(Expenses) and Net Movement in Funds for Year</b>	<b>(43,486)</b>	<b>(34,756)</b>	<b>(8,730)</b>	<b>44,903</b>	<b>54,323</b>	<b>(9,420)</b>
<b>Reconciliation of Funds</b>						
Total Funds B/F	108,598	108,598		70,672	70,672	
<b>Total Funds C/F</b>	<b>65,112</b>	<b>73,842</b>	<b>(8,730)</b>	<b>115,575</b>	<b>124,995</b>	<b>(9,420)</b>
<b>Other comprehensive income:</b>						
FX Impact on B/S Net Assets	4,282	4,282		(8,801)	(8,801)	
FX Impact on P&L	-				-	
<b>Total FX Impact:</b>	<b>4,282</b>	<b>4,282</b>	<b>-</b>	<b>(8,801)</b>	<b>(8,801)</b>	<b>-</b>
<b>Total Funds C/F</b>	<b>69,394</b>	<b>78,123</b>	<b>(8,730)</b>	<b>106,775</b>	<b>116,195</b>	<b>(9,420)</b>

# Consolidated Balance Sheet

Consolidated Balance Sheet (GBP)		
	2021 Total	2020 Total
<b>Fixed Assets</b>		
<b>PPE- Land</b>		
Land	37,800	36,000
Accumulated Dep		
<b>PPE- Land Total</b>	<b>37,800</b>	<b>36,000</b>
<b>PPE- Building</b>		
Cost	16,675	-
Accumulated Dep	-	-
<b>PPE- Building Total</b>	<b>16,675</b>	<b>-</b>
<b>PPE- Furniture</b>		
Cost	1,925	1,508
Accumulated Dep	(896)	(778)
<b>PPE- Furniture Total</b>	<b>1,028</b>	<b>730</b>
<b>PPE-Computer</b>		
Cost	21,308	14,867
Accumulated Dep	(13,181)	(9,483)
<b>PPE-Computer Total</b>	<b>8,127</b>	<b>5,384</b>
<b>PPE-Motor Vehicle</b>		
Cost	18,286	22,620
Accumulated Dep	(10,654)	(14,838)
<b>PPE-Motor Vehicle Total</b>	<b>7,632</b>	<b>7,782</b>
<b>Fixed Assets Total:</b>	<b>71,262</b>	<b>49,896</b>
<b>Current Assets</b>		
Cash and Cash Equivalents	487,209	156,259
Cash in Transit	-	-
Receivables	35,362	4,506
Other Current Assets	5,451	5,659
<b>Current Assets Total:</b>	<b>528,022</b>	<b>166,424</b>
<b>Current Liabilities</b>		
Payables	13,988	6,423
Deferred Income	509,555	95,946
Intercompany	-	-
Staff Loans	-	-
Other Current Liability	6,347	7,177
<b>Current Liabilities total:</b>	<b>529,890</b>	<b>109,545</b>
<b>Total Net Assets</b>	<b>69,394</b>	<b>106,775</b>
<b>The Funds of the Charity:</b>		
Unrestricted Income Fund	78,123	116,195
Restricted Income Fund	(8,730)	(9,420)
<b>Total Charity Funds</b>	<b>69,394</b>	<b>106,775</b>

# Our Finances Notes to the Accounts

## Accounting basis

These financial statements have been prepared on an accruals basis.

## Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP March 2005).

## Incoming resources

All incoming resources are included in the Consolidated Income Statement when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

## Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which is reported as part of the expenditure to which it relates.

## Corporation Tax

The charity is exempt from taxation in respect of Income and Capital Gains under section 505 of the Taxes Act 1988 and Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

## Trustee remuneration

Trustees received no remuneration.

## Fund accounting

Restricted funds are subject to specific conditions by donors as to how they may be used.

## Trust constitution

The Governing Document is the Articles of Association made on 17th May 2013. New Trustees are appointed by the existing Trustees.

## Policy on reserves

The charity aims to have unrestricted funds of between £20,000 and £50,000 on deposit at all times to meet unforeseen expenses that may occur in meeting its aims, and to bridge any temporary gaps in income.

## Deferred Income

The deferred income is income that was received in 2021 for a program that was started in 2022.

## Financial Audit


The Xavier Project Financial statements have been audited by Geoffe & Associates in Kenya and Richard Charles & Partners in Uganda, who have both issued an unqualified audit opinion.

# Trustee Declaration

The trustees declare that they have approved the trustees report above.

Signed on behalf of the charity's trustees

Signature

A handwritten signature in black ink, appearing to read 'Hamish Reid', is written over a faint, light-colored rectangular stamp or watermark.

Full name: HAMISH REID

Position: TRUSTEE

Date: 27/05/2022

# Independent Examiner's Report.

I report on the accounts of Xavier Project for the year ended 31 December 2021.

Respective Responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the charities act 2011(the charities act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act.
- To follow the procedures laid down in the general directions given by the charity Commission (under section 145(5) (b) of the charities Act, and
- State whether particular matters have come to my attention

## Basis of the Independent Examiner's Statement

My examination was carried out in accordance with general directions given by the charity commission. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would required an audit, consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

## Independent Examiners Statements

In connection with my examination with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the requirements

(i) to keep accounting records in accordance with section 130 of the Charities act; and (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the charities act have not been met; or

(ii). To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Neil Grogan

23<sup>rd</sup> May 2022

**COHERE CHARITY**

England & Wales - Charity number 1153638

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# Accounts

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**Report and Financial Statements**

**For the Period Ended 31 December 2020**

**Charity number 1153638**

**Company number 08534364**



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## **Trustee Report for the Period ended 31st December 2020**

2020 was a unique year for Xavier Project, as it was for most people in the world as a result of the COVID19 pandemic. It was also the second year of our 2019 – 2021 strategic plan, planning period.

At the beginning of the year we continued our localisation strategy building on strong foundations built in 2019. We developed and delivered more modules of our capacity strengthening and sharing course with our key refugee led organisation (RLO) partners, as well as identifying and partnering with an additional four partners bringing the total of partners to eleven RLOs.

In mid-March COVID19 reached East Africa and severe measures were put in place to restrict the spread of the virus. In both Kenya and Uganda these measures were largely effective in stemming the spread of the virus, at least in the medium term, but had damaging effects on the economy and other aspects of society, including humanitarian assistance. In all areas of Kenya and Uganda hosting refugees there were strict lockdowns imposed.

This was a great challenge for refugees as before COVID19, all refugees in Uganda and Kenya depended on work or economic activity to get by. COVID19 is threatening this. Economic activity has been suppressed under lockdowns and budget cuts have reduced food distribution. Refugees in East Africa, already living in a state of crisis, are now wholly occupied by the provision of basic human needs for themselves and their dependents.

Despite local leaders being directly affected by COVID19 in just the same way, they are playing a prominent role in leading the response in their communities at a time when other forms of humanitarian response have been limited. In 2020 we focused our energy even more on supporting these leaders to reach the most vulnerable and set ambitious visions for their communities. We increased the number of RLO partners to eleven and delivered modules of our capacity strengthening and sharing course with all of them, with some completing the first eight core modules. The capacity strengthening and sharing course (CSSC) is a vital aspect of our partnership but not the only way in which we have supported our RLO partners. We have helped them to fundraise for their work by linking them to third party donors, helping them to mobilise resources locally and in some cases by providing core funding ourselves. We have entered consortiums with RLOs to complete projects with pooled funding or with Xavier Project as a lead grant recipient. Most importantly, we have established long term partnerships and played a role as mentors and collaborators in various unstructured ways.

An evaluation of our work has shown that our RLO Capacity Strengthening and Sharing Course has enabled refugee leaders to increase their confidence in strategic planning from 1.6/5 to 3.8/5, and MEAL from 2.3 to 4.1. Out of 35 leaders interviewed, 34 stated that the course had helped them to better take ownership of decisions that affected their lives. 26/35 said they had an increased control over humanitarian funding. The evaluation also showed that our RLO partners were able to demonstrate greater positive outcomes for vulnerable populations through their activities as a result of our support. Of 165 participants interviewed across Uganda and Kenya, 94.1% described the learning centres as very welcoming. 69% found courses helped them to set personal goals better, 74% better understood the market opportunities available to them, 65% were able to increase their household income and 37% had been able to start a sustainable business after completing RLO-run courses. This was despite the fact that many respondents were not engaged in enterprise focused courses. By adapting the courses in response to these findings we expect to see these results improve in the next two years, as detailed in the logframe. RLOs have also set up sustainable enterprises due to activities outlined in this project, such as one RLO who now cover 45% of their monthly overheads with revenues from a solar powered egg incubator which was installed only six months ago.

Despite actors in refugee communities being directly affected by COVID19, they are playing a prominent role in leading the aid response for their communities. The onus of action has been on RLOs since the flow of international aid has reduced, and other humanitarian workers have had to pull out of the context. A good example of this in 2020 was the way in which all of our partners pivoted their work during COVID19 to reach the most vulnerable with the provision of basic needs such as food, water and sanitary equipment. This distribution was led by the RLOs who identified the most vulnerable and in most cases procured the items that would go into the packages. This meant that over 6700 refugees were offered some relief from their biggest burdens at a time when they could not work or access other support, as a result of the hard work of our RLO partners and our donors.

Provisions that ensure that the most basic needs of human survival are met become a priority during times like mid-2020 for refugees. However, education is also an urgent priority. Evidence suggests that the COVID-19 crisis leaves the most marginalized children and youth—especially those in vulnerable situations—even further behind their less vulnerable peers. Before the COVID-19 crisis, 258 million children were already denied their right to quality education; millions more are now at risk of having this right disrupted and denied. Along with our RLO partners we also ensured that the network of students we have built up over many years, most of whom extremely vulnerable, were able to continue studying. One of the ways we did this as Xavier Project staff was to develop and record over 400 podcasts based on the secondary school curriculum, each 3 – 7 minutes long. These podcasts have now been distributed to over 5000 students, mostly of secondary age, as well as out of school youth and young adults. Across Kenya and Uganda we supported the 373 students we had been directly supporting through school with alternative means of education, through remote learning as well as learning online and with other forms of technology.

The partners we worked with each had many of their own initiatives to support the communities with basic needs, education and livelihoods activities – too many to list here. Xavier Project provided guidance in many of these activities, and in other activities played a more direct role in supporting implementation. Below some of these are captured per location.

## Kakuma

In Kakuma we partnered with four refugee led organisations to deliver life-skills and ICT courses to young refugees. We were able to reach a total of 3003 participants. 2577 (1212F, 1365M) through our life skills course & 426 participants (178F, 248M) through our ICT course. Through this project we also began working with two groups representing the host community. In addition, 109 parents and community leaders in Kakuma completed a course run by Xavier Project to promote the social and emotional learning of children aged 4 – 8 years. The course gives parents an introduction into the social and emotional development of their children and empowers them to become advocates for the social and emotional learning of their children in formal educational institutions. 40 parents have joined an advocacy group to promote social and emotional learning of children in schools. In Kakuma we also supported our RLO partner Solidarity Initiative for Refugees to set up a digital hub with 3D printers and a furnace to manufacture products locally from various materials. 50 refugees have completed training in the use of 3D printers and furnaces.

## Kampala

Our main partnership in Kampala was with Bondeko although we had early stage interactions with various other RLOs. Bondeko are a well-established refugee led NGO and we conducted many activities with them successfully in 2020. Bondeko completed three of the CSSC modules in person and an additional five modules via the podcasts that were developed by the Xavier Project team. In addition to the provision of basic needs Bondeko supported 10 refugees women with grants from a donor called Omprakash to start small businesses, and they supported 60 other women with resources of income generating. Despite COVID19 Bondeko were able to expand their own local income generating activities, especially the sale of environmentally friendly briquettes for cooking, of which they sold 716kg. They also distributed 513 energy saving stoves and briquettes to vulnerable members of their community. Another development was Bondeko taking over the day to day running of Xavier Project's library for refugee children in Kampala. This was an exciting step as Xavier Project has directly run the library since 2013 and now refugee leaders will have creative control over the direction of the library and the educational support delivered to refugees. The library catered to the needs of the 111 students we continue to support through formal school. Although the library was closed for much of the year under lockdown, we were able to support these children with educational resources remotely. In Kampala we also launched a three year partnership with Comic Relief reaching 1200 refugee children with disabilities and supporting them with personalised education opportunities. Of this total 400 will be in Kampala and the initial mapping exercise began in 2020.

## Rwamwanja

Rwamwanja is another location for the project to support the education of children with disabilities. The project is underway in partnership with our main RLO partner in Rwamwanja, Tomorrow Vijana. Tomorrow Vijana reached an estimated 4000 listeners by broadcasting some of the podcasts developed by our team over the radio. Tomorrow Vijana have also been supporting our farm project, in which we trained 300 local farmers, including refugees. Over the period of the training year, seasonal income increased for farmers by 91% (£125 – 243), total product yield per acre increased by 17.9%. Sales prices increased by 11% for maize and 83% for beans. This was put down partly to farmers having better access to markets and a stronger selling power. Tomorrow Vijana also launched an addition to their social business portfolio, with a solar powered egg incubator. This project enabled them to generate over £500 in the first 5 months, a total which goes a long way in supporting their day-to-day running costs. When it came to the distribution of basic needs provisions, Tomorrow Vijana targeted their support towards a community of 50 families affected by albinism. All albino refugees in Uganda are hosted in Rwamwanja and Tomorrow Vijana have been

the main source of support to this community who are affected by unique health issues as well as stigma and discrimination. Despite their learning centre being closed for most of the year due to COVID19, Tomorrow Vijana managed to support 50 adult refugees with English and Literacy courses and throughout the pandemic Tomorrow Vijana has also been regularly spending 1 hour with 25 students per week (5-6 per day) at their own homes to focus on English language, literacy and revision of various school subjects. These children are mostly from secondary school.

### Imvepi

Imvepi is the third location of our project with Comic Relief to reach 1200 children with disabilities, especially children with cerebral palsy and autism. The project has been launched and stands alongside our work with 35 refugees of secondary school age who are accessing GCSEs online. At the beginning of the year these students were studying in our learning hub in Imvepi which unfortunately had to close for most of the year due to lockdown restrictions. This put a temporary end to the project that enabled 310 students to access Kitkit learning on tablets in our learning centre. However, 50 students were supported with remote learning educational materials during the lockdown, and 500 youth were supported with podcasts. We continued to collaborate with community leaders in Imvepi such as Community Alliance for Youth Empowerment (CAYE) and Community Action for Transformation (CAFOT) and 2020 saw us able to renovate an unused property into an office, kindly offered by the Office of the Prime Minister.

### Kitengela

Kitengela is one of two locations selected with a new donor for Xavier Project, Education Cannot Wait. We are carrying out this work in partnership with Save the Children and Humanity and Inclusion. In 2020 we began partnering with 14 schools to prepare for the reopening of learning after the COVID19 lockdown, including seven in Kitengela. 300 students around Kitengela are being supported by the mobile library project included in this programme. Six students have also been studying for their GCSEs online in Kitengela and 160 are being recruited for an accelerated education programme to fast track students who have been out of school back into formal education. We have built our partnership with RLO Tenda Wema, who completed the five core modules of the CSSC and reached 647 families with basic needs provisions.

### Nairobi

The Education Cannot Wait project has been a major milestone for both our RLO partners in Nairobi, L'Afrikana and Youth Voices Community this year as they have been involved in running the project in their learning centres. As with in Kitengela there are three major components of the project namely mobile library, in hub learning and outreach activities that are currently being run by L'Afrikana and Youth Voices Community (YVC) through their community workers. YVC are a new up and coming RLO and in 2020 they completed their registration. It is exciting that many of the leaders in YVC are graduates of Xavier Project's secondary sponsorship programme from 2015. Some of them went on to become employees from 2016 – 2019 and have now branched off to start their own independent initiative. Meanwhile, we continued our strong partnership with L'Afrikana in Kawangware. L'Afrikana facilitated 24 students to access GCSEs online in their learning centre. Midway through 2020, L'Afrikana moved their offices to be located in the centre that had previously been run by Xavier Project, so that Xavier Project has fully transitioned control of this hub to community leaders. It was exciting to see L'Afrikana leverage funding from third party donors, particularly to expand their basic needs distribution. During 2020 they completed more modules of the CSSC, and undertook training to help them manage donor funding efficiently and diligently.

### Advocacy

2020 was a transformative year for Xavier Project's advocacy. First and foremost we were able to reach wide and relevant audiences and engage in important discussions around localisation and the

importance of refugee leaders having greater control over decisions and resources that affect their communities. We joined a networked of like-minded NGOs who all work with refugee leaders particularly in the area of capacity. This group with organisations representing many regions of the world meets online once a month. We were given a platform to discuss our work in advocacy and shifting power structures on a webinar series run by the Global Refugee Led Network and the the Refugee Studies Centre of Oxford University, attended by over 500 participants. We were founding members of the localisation workstream within the Kenya Country Directors Forum for International NGOs. We became active members of the Charter4Change movement, particularly within the Uganda chapter. More specific to education, we co-founded and co-chaired the localisation task team of the Inter-agency Network for Education and Emergencies (INEE), of which the majority of founding members are RLOs. We joined the localisation workstream of the Education in Emergencies working group in Uganda and until November we co-chaired the Advocacy Working Group of INEE. More broadly, we continued to advocate on livelihoods and education within agency working groups. To reach a wider audience online we launched a blog series on our website for which the majority of our team members contributed opinion pieces. Partly as a result of this work, in addition to many other factors, including COVID19, funding crises and the Black Lives Matter movements, we are seeing fast moving changes in the sector and this will have a benefit on movements to recognise and support refugee leaders. Numerous leads that have come out of this suggest that 2021 will be a busy year in this regard.

### Donor Support

It is encouraging to see that in 2020, 21,838 refugees and vulnerable hosting community members were supported in 2020 as a result of Xavier Project's work, whether by direct implementation or as a direct result of the support we were able to provide to our community partners. This would not have been possible without the generous support we received from our donor community. We are extremely grateful to all our donors, from institutional donors, to private foundation, community fundraisers and individuals who in many cases sacrifice much needed personal funds to support our work. This has been an especially generous gift in 2020, when the world has been plunged into uncertainty as a result of the global pandemic. We hope that from this report you will feel convinced that being a part of this cause is worth the sacrifice you make. We are ever grateful to you for entrusting Xavier Project to use these resources as best as we can.

# Consolidated Income Statement

Consolidated Income Statement (GBP)						
	2020			2019		
	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted
<b>Income</b>						
Donations and Legacies	640,865	199,279	441,585	701,097	195,473	505,624
Income from Charitable Activities	0	0	-	52,422	52,422	-
Income from Other Activities	13,875	13,875	-	1,649	1,640	9
Intercompany transfers	(0)	-	(0)	(21)	-	(21)
<b>Total Income</b>	<b>654,740</b>	<b>213,155</b>	<b>441,585</b>	<b>755,147</b>	<b>249,535</b>	<b>505,611</b>
<b>Expenses</b>						
Costs of raising funds	42,975	42,975	-	42,021	42,020	0
Expenditure on charitable activities	558,447	105,297	453,150	696,583	203,505	493,077
General & Administrative costs	8,415	8,415	-	3,304	3,304	-
<b>Total Expenses</b>	<b>609,836</b>	<b>156,687</b>	<b>453,150</b>	<b>741,907</b>	<b>248,829</b>	<b>493,078</b>
<b>Net Income(Expenses) and Net Movement in Funds for Year</b>	<b>44,904</b>	<b>56,468</b>	<b>(11,565)</b>	<b>13,240</b>	<b>706</b>	<b>12,534</b>
<b>Reconciliation of Funds</b>						
Total Funds B/F	70,672	70,672		54,594	54,594	
<b>Total Funds C/F</b>	<b>115,576</b>	<b>127,140</b>	<b>(11,565)</b>	<b>67,834</b>	<b>55,300</b>	<b>12,534</b>
<b>Other comprehensive income:</b>						
FX Impact on B/S Net Assets	(8,801)	(8,801)		2,958	2,958	
FX Impact on P&L	-				-	
<b>Total FX Impact:</b>	<b>(8,801)</b>	<b>(8,801)</b>	<b>-</b>	<b>2,958</b>	<b>2,958</b>	<b>-</b>
<b>Total Funds C/F</b>	<b>106,775</b>	<b>118,339</b>	<b>(11,565)</b>	<b>70,792</b>	<b>58,258</b>	<b>12,534</b>

# Consolidated Balance Sheet

Consolidated Balance Sheet (GBP)		
	2020 Total	2019 Total
<b>Fixed Assets</b>		
<b>PPE- Land</b>		
Land	36,000	37,800
Accumulated Dep		
<b>PPE- Land Total</b>	<b>36,000</b>	<b>37,800</b>
<b>PPE- Furniture</b>		
Cost	3,681	1,649
Accumulated Dep	(778)	(737)
<b>PPE- Furniture Total</b>	<b>2,904</b>	<b>913</b>
<b>PPE-Computer</b>		
Cost	12,693	11,640
Accumulated Dep	(9,483)	(7,924)
<b>PPE-Computer Total</b>	<b>3,210</b>	<b>3,717</b>
<b>PPE-Motor Vehicle</b>		
Cost	22,620	24,426
Accumulated Dep	(14,838)	(13,468)
<b>PPE-Motor Vehicle Total</b>	<b>7,782</b>	<b>10,957</b>
<b>Fixed Assets Total:</b>	<b>49,896</b>	<b>53,387</b>
<b>Current Assets</b>		
Cash and Cash Equivalents	156,259	90,598
Cash in Transit	-	-
Receivables	4,506	
Other Current Assets	5,659	4,701
<b>Current Assets Total:</b>	<b>166,424</b>	<b>95,298</b>
<b>Current Liabilities</b>		
Payables	6,423	31,102
Deferred Income	95,946	40,657
Intercompany	-	-
Staff Loans	-	1,310
Other Current Liability	7,177	4,824
<b>Current Liabilities total:</b>	<b>109,545</b>	<b>77,893</b>
<b>Total Net Assets</b>	<b>106,775</b>	<b>70,792</b>
<b>The Funds of the Charity:</b>		
Unrestrictec Income Fund	118,339	58,258
Restricted Income Fund	(11,565)	12,534
<b>Total Charity Funds</b>	<b>106,775</b>	<b>70,792</b>

# Our Finances Notes to the Accounts

## **Accounting basis**

These financial statements have been prepared on an accruals basis.

## **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP March 2005).

## **Incoming resources**

All incoming resources are included in the Consolidated Income Statement when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

## **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which is reported as part of the expenditure to which it relates.

## **Corporation Tax**

The charity is exempt from taxation in respect of Income and Capital Gains under section 505 of the Taxes Act 1988 and Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

## **Trustee remuneration**

Trustees received no remuneration.

## **Fund accounting**

Restricted funds are subject to specific conditions by donors as to how they may be used.

## **Trust constitution**

The Governing Document is the Articles of Association made on 17th May 2013. New Trustees are appointed by the existing Trustees.

## **Policy on reserves**

The charity aims to have unrestricted funds of between £20,000 and £50,000 on deposit at all times to meet unforeseen expenses that may occur in meeting its aims, and to bridge any temporary gaps in income.

## **Deferred Income**

The deferred income is income that was received in 2020 for a program commencing in 2021. This program has now commenced.

### **Financial Audit**

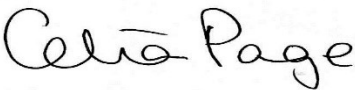
The Xavier Project Financial statements have been audited by Geoffe & Associates in Kenya and Richard Charles & Partners in Uganda, who have both issued an unqualified audit opinion.

## **Trustee Declaration**

The trustees declare that they have approved the trustees report above.

Signed on behalf of the charity's trustees

Signature

A handwritten signature in black ink that reads "Celia Page". The signature is written in a cursive style with a horizontal line underlining the name.

Full name: CELIA PAGE

Position: CHAIR OF THE BOARD OF TRUSTEES

Date: 19/05/2021

# Independent Examiner's Report.

I report on the accounts of Xavier Project for the year ended 31 December 2020.

Respective Responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the charities act 2011(the charities act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act.
- To follow the procedures laid down in the general directions given by the charity Commission (under section 145(5) (b) of the charities Act, and
- State whether particular matters have come to my attention

## Basis of the Independent Examiner's Statement

My examination was carried out in accordance with general directions given by the charity commission. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would required an audit, consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

## Independent Examiners Statements

In connection with my examination with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the requirements (i) to keep accounting records in accordance with section 130 of the Charities act; and (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the charities act have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable to proper understanding of the accounts to be reached.



Neil Grogan, ACA

12<sup>th</sup> May 2021