

Charity Number: 1176664

**WE CARE COMMUNITY TRUST
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

WE CARE COMMUNITY TRUST
Director's Report and Unaudited Financial Statements
For The Year Ended 31 December 2020

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WE CARE COMMUNITY TRUST
Company Information
For The Year Ended 31 December 2020

| | |
|-----------------|-------------------------|
| Chairman | Olaoluwa Gideon Adesina |
|-----------------|-------------------------|

| | |
|-----------------|---|
| Trustees | Dr. Deogratias Harorimana Estinah Tafadzwa Bondera |
|-----------------|---|

| | |
|----------------------------------|---------|
| Charity Commission Number | 1176664 |
|----------------------------------|---------|

| | |
|--------------------------|--|
| Registered Office | MFM Southampton Ground Floor Oxford House College Street Southampton SO14 3EJ |
|--------------------------|--|

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|--------------------|--|
| Accountants | Seniguk Consulting Ltd Ground Floor, 2 Woodberry Grove London N12 0DR |
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WE CARE COMMUNITY TRUST
Charity No. 1176664
Report For The Year Ended 31 December 2020

REPORT OF THE TRUSTEES

Trustee's Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the trustees to prepare Financial Statements for each Financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

1. Select suitable accountable policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether applicable accounting standards and statements of recommended practice have been followed subject to any departure disclosed and explained in the financial statements ;
4. Prepare the financial statements on the going concern basis unless it is in appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees who held office during the period ending 31 December 2020 were as follows:

Olaoluwa Gideon Adesina
Dr. Deogratias Harorimana
Estinah Tafadzwa Bondera

On behalf of the Trustees

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Olaoluwa Gideon Adesina
Chairman
10/09/2020

WE CARE COMMUNITY TRUST
Accountants' Report
For The Year Ended 31 December 2020

INDEPENDENT ACCOUNTANT REPORT

We have prepared the financial statements of We Care Community Trust for the period ended 31 December 2020 which comprises the Statement of Financial activities, Balance Sheet and the related notes set out on page 9 to 12. These financial statements have been prepared under the historic cost convention and the account policies set out on page 9.

This report is made solely for the trustees in accordance with Section 44 Charities Act 1993. Our accounting work has been undertaken so that we might state to the Trustees those matters we are required to state to them in our Accountants' report and for no other purposes. Fully permitted by law, we do not accept or assume responsibility to anyone other than the Trustees of the Association, for our accounting work, for this report, or for the opinion we have formed.

Respective Responsibilities of Trustees and Accountants

The trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities on page 4.

Our responsibilities are to prepare the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Accounting Standards.

We report to the trustees our opinion whether the financial statements give a true and fair view and are prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the Information and explanation we require for the preparation of the financial statements.

We read the information contained in the Trustees' Annual Report and consider whether it is consistent with the financial statements. We consider the implication for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We have prepared the financial statements with the United Kingdom Accounting Standards issued by the Accounting Standards Board. The preparation includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgement made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our preparation to obtain all information and explanations that we considered necessary to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluate the overall adequacy of the presentation of information in the financial statements.

Unqualified opinion

In our opinion, the financial statements give a true and fair view of the charity as at 31 December 2020 and of its incoming resources and application of resources for the period then ended and have been properly prepared in accordance with the Charities

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10/09/2020
Seniguk Consulting Ltd
Ground Floor
2 Woodberry Grove
London
N12 0DR

WE CARE COMMUNITY TRUST
Income and Expenditure Account
For The Year Ended 31 December 2020

| | Notes | 2020 £ | 2019 £ |
|---|-------|-----------------|--------------|
| Members Contributions | | 1,510 | 5,750 |
| GROSS Surplus | | 1,510 | 5,750 |
| Administrative expenses | | (2,851) | (2,580) |
| OPERATING (DEFICIT)/SURPLUS AND (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR | | (1,341) | 3,170 |

The notes on page 6 form part of these financial statements.

WE CARE COMMUNITY TRUST
Balance Sheet
As at 31 December 2020

| | | 2020 | | 2019 | |
|--|-------|--------------|--------------|--------------|--------------|
| | Notes | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | | 1,829 | | 3,170 | |
| | | <u>1,829</u> | | <u>3,170</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | 1,829 | | 3,170 |
| | | | <u>1,829</u> | | <u>3,170</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,829 | | 3,170 |
| | | | <u>1,829</u> | | <u>3,170</u> |
| NET ASSETS | | | 1,829 | | 3,170 |
| | | | <u>1,829</u> | | <u>3,170</u> |
| Income and Expenditure Account | | | 1,829 | | 3,170 |
| | | | <u>1,829</u> | | <u>3,170</u> |
| MEMBERS' FUNDS | | | 1,829 | | 3,170 |
| | | | <u>1,829</u> | | <u>3,170</u> |

WE CARE COMMUNITY TRUST
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

a) Accounting Convention

The financial statements are prepared under the historical cost convention. In preparing the financial statements, the charity follows the best practice as laid down in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2000) issued in October 2000.

To comply fully with the statement of Recommended Practice, would require investments to be accounted for at valuation. The trustees believe since the investments are held for the long term, it would be inappropriate to account for unrealised gains and losses for the period. Therefore, investments have been accounted for at historical cost. This is the only exception to compliance with the Statement of Recommended Practice. The market value of the investments is disclosed.

1.2. Turnover

a) Income from members is credited to the income in the year in which it is receivable by the association. All other income is credited to income in the year in which it is received on a cash basis.

b) Donations to other charities are charged in the year when the offer is conveyed to the recipients except in the cases of where the offer is conveyed to the recipients except in those cases where the offer is conditioning, such as donations or grants being recognised as expenditures when the conditions attached are fulfilled.

c) Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the association and which have not been designated for other purposes.

WE CARE COMMUNITY TRUST
Trading Profit and Loss Account
For The Year Ended 31 December 2020

| | 2020 | | 2019 | |
|---|-------------|-----------------|-------------|-----------------|
| | £ | £ | £ | £ |
| Members Contributions | | | | |
| Income | | 1,510 | | 5,750 |
| GROSS PROFIT | | 1,510 | | 5,750 |
| Administrative Expenses | | | | |
| Bank charges | 53 | | - | |
| Charitable donations | 2,298 | | 2,580 | |
| Other office costs | 500 | | - | |
| | | (2,851) | | (2,580) |
| OPERATING (DEFICIT)/SURPLUS AND (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR | | (1,341) | | 3,170 |