

WE SEE
HOPE



WESEEHOPE

**A COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2024**

CHARITY NO: 1079385

COMPANY NO: 03926278



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WESEEHOPE REFERENCE AND ADMINISTRATIVE INFORMATION

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

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

WESEEHOPE

REPORT OF THE TRUSTEES OF WESEEHOPE FOR THE YEAR ENDED 30TH JUNE 2024

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

CHARITABLE PURPOSE & ACTIVITIES

Who We Are

Established in 2000, WeSeeHope is an international development charity committed to creating sustainable, community-led change for children living in extreme poverty in Sub-Saharan Africa.

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

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

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

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

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

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

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



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

Our Programmes

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

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

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

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

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

Our Partnerships

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

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

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

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



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

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

Our Strategy for Growth

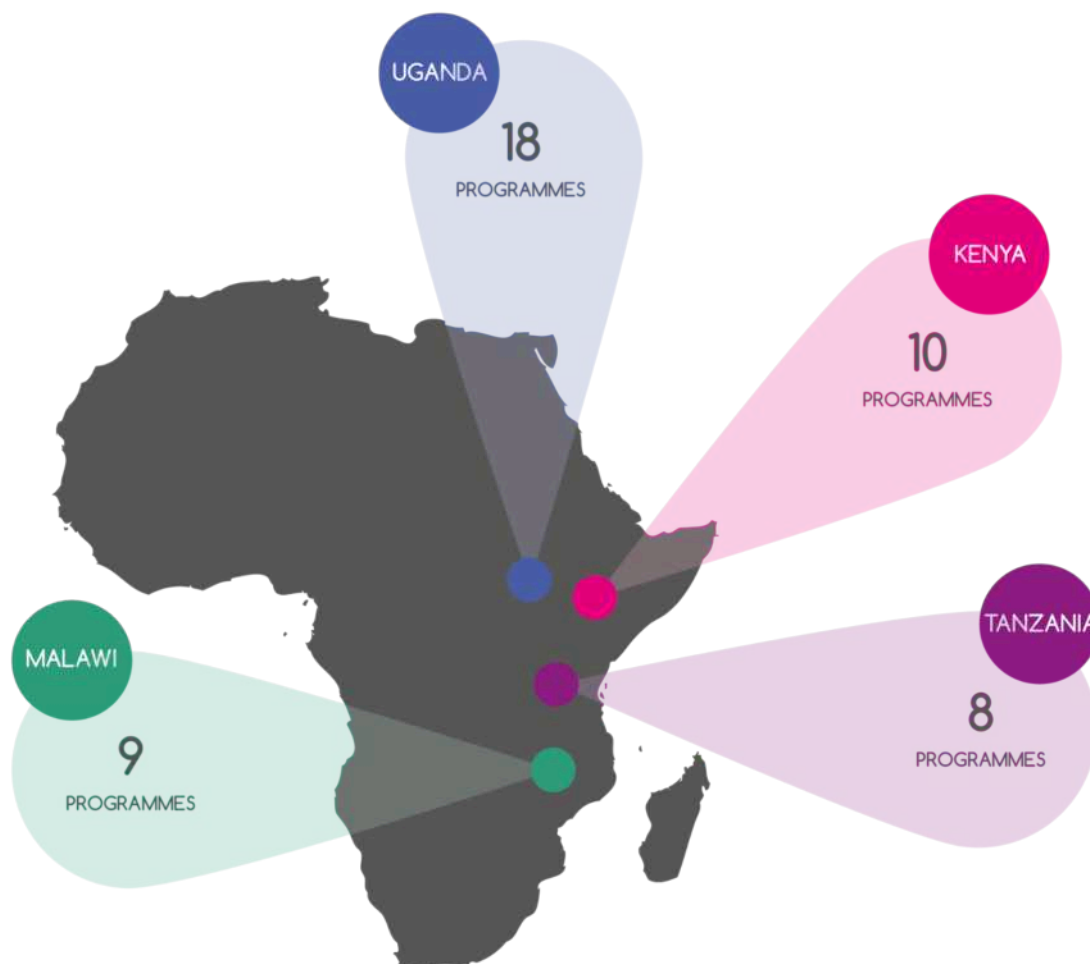
In 2018, we introduced a two-fold strategy for growth:

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

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

What We Have Achieved - Key Highlights from 2023/24

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



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

Protecting children's rights in Northern Uganda

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

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

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

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

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

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

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

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



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

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

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

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

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

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

In 2023/24, we are delighted that:

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

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



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

Improving access to education in Mwanza, Tanzania

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

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

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

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

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

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

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

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

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

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



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

Creating change across entire communities in Central Malawi

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

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

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

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

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

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



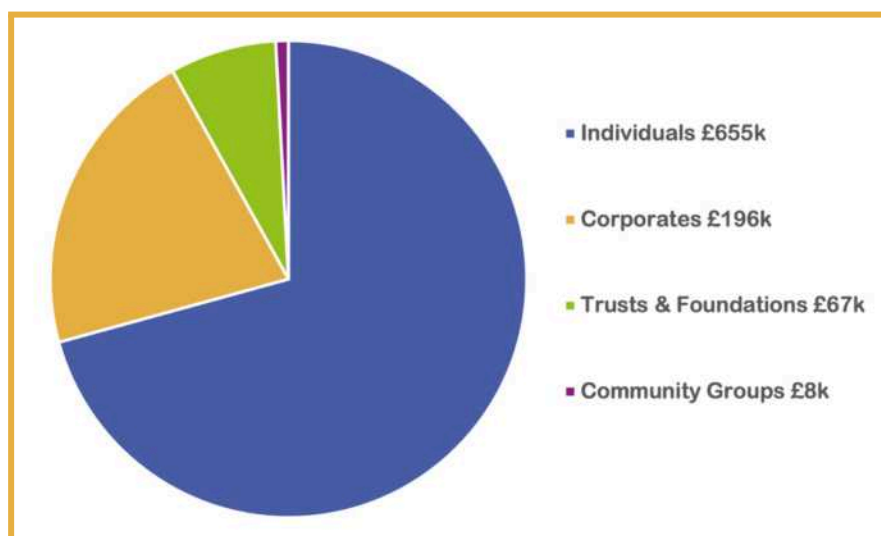
Pictured above: Vincent (on the left) with his young siblings who have supported through the Child Headed Households Programme; Fatima, a tailoring graduate; a VIP group meeting in action.

How We Raise Money - Our Fundraising

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

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

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



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

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

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

Our International Offices

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

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

Review of 2023/24 financial position and fundraising activities

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

During the year the funds raised from each WeSeeHope office were:

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

Notes

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

Expenditure

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

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



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

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

Reserves Policy

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

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

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

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

Investment Policy

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

Appointment of Trustees

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



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

Organisation

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

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

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

Trustee Induction

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

Conflicts of Interest

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

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

Public Benefit

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

Risk Management

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

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

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



Statement of trustees' responsibilities

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

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

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

In so far as the trustees are aware:

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

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

[Alastair Mills \(Nov 13, 2024 10:10 GMT\)](#)

Alastair Mills
Trustee

WESEEHOPE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEEHOPE

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th June 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other Information

The other information comprises the information included in the Report of the Trustees of WeSeeHope, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the



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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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



Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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

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

Audit procedures performed by the engagement team included:

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

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

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



Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



[Will Amos \(Nov 14, 2024 11:29 GMT\)](#)

Will Amos
Senior Statutory Auditor

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

WESEEHOPE

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

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

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

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

All income and expenditure derive from continuing activities.

WESEEHOPPE
STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2024

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

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

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


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

Alastair Mills
Trustee

WESEEHOPPE

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

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

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

WESEEHOPE

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

1. ACCOUNTING POLICIES

(a) Basis of preparation

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

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

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

(b) Company status

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

(c) Going concern

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

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

(d) Incoming resources

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

Investment income is recognised on a receivable basis.

(e) Donated services and facilities

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

(f) Resources expended

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



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

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

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

(h) Tangible fixed assets

Individual fixed assets are capitalised at cost.

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

Computer equipment	over 3 years
Office equipment	over 5 years

(i) Investments

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

(j) Debtors

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

(k) Cash at bank and in hand

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

(l) Creditors

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

(m) Fund accounting

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

**(n) Foreign exchange gains and losses**

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

(o) Finance and operating leases

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

(p) Irrecoverable VAT

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

(q) Financial instruments

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

2. FINANCIAL ACTIVITIES OF THE CHARITY

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

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

3. INCOME FROM DONATIONS AND LEGACIES

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

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

4. INVESTMENT INCOME

	2024	2023
	£	£
Listed and unlisted investments	<u>7,741</u>	<u>10,286</u>

5. ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

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

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



6. COSTS OF RAISING FUNDS

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

7. EXPENDITURE ON CHARITABLE ACTIVITIES

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

8. NET EXPENDITURE FOR THE YEAR

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

9. STAFF COSTS

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

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

	2024	2023
	No.	No.
Full time equivalent	<u>8</u>	<u>9</u>

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

	2024	2023
	No.	No.
£80,001 - £90,000	<u>1</u>	<u>1</u>

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

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

10. TANGIBLE FIXED ASSETS

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

11. FIXED ASSET INVESTMENTS

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

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

12. DEBTORS

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ON YEAR

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

14. STATEMENT OF FUNDS

	At 1st July 2023	Income	Expenditure	Other losses	At 30th June 2024
	£	£	£	£	£
Unrestricted	<u>826,506</u>	<u>855,244</u>	<u>(1,195,882)</u>	<u>(2,114)</u>	<u>483,754</u>
Charitable activities					
ACET, Uganda	-	7,750	(7,750)	-	-
ACET VIP, Uganda	-	7,500	(5,617)	-	1,883
ANPPCAN, Kenya	-	12,016	(1,516)	-	10,500
CDN Nakuru, Kenya	-	5,000	(5,000)	-	-
Cheka Sana VIP, Tanzania	3,606	-	(3,157)	-	449
Fanisi, Tanzania	-	15,000	-	-	15,000
MPC Blantyre, Malawi	3,965	6,238	(7,757)	-	2,446
Oasis Mbale, Uganda	17	-	(17)	-	-
Oasis Pader, Uganda	-	15,000	(15,000)	-	-
Oasis Pader VIP, Uganda	939	5,548	(6,487)	-	-
Undugu, Kenya	862	4,000	(4,862)	-	-
ZACA VIP, Zanzibar	3,230	-	(3,230)	-	-
Restricted	<u>12,619</u>	<u>78,052</u>	<u>(60,393)</u>	<u>-</u>	<u>30,278</u>
Total Funds	<u>839,125</u>	<u>933,296</u>	<u>(1,256,275)</u>	<u>(2,114)</u>	<u>514,032</u>
	At 1st July 2022	Income	Expenditure	Other losses	At 30th June 2023
	£	£	£	£	£
Unrestricted	<u>676,762</u>	<u>1,343,174</u>	<u>(1,190,007)</u>	<u>(3,423)</u>	<u>826,506</u>
Charitable activities					
ANPPCAN, Kenya	-	516	(516)	-	-
CDN Nakuru, Kenya	1,130	2,333	(3,463)	-	-
Cheka Sana VIP, Tanzania	-	12,000	(8,394)	-	3,606
MPC Blantyre, Malawi	-	4,205	(240)	-	3,965
Oasis Mbale, Uganda	-	2,056	(2,039)	-	17
Oasis Pader VIP, Uganda	-	7,182	(6,243)	-	939
RIDE, Uganda	-	12,500	(12,500)	-	-
Simukai, Zimbabwe	-	2,400	(2,400)	-	-
Undugu, Kenya	-	4,000	(3,138)	-	862
ZACA, Zanzibar	2,956	-	(2,956)	-	-
ZACA VIP, Zanzibar	-	10,235	(7,005)	-	3,230
Restricted	<u>4,086</u>	<u>57,427</u>	<u>(48,894)</u>	<u>-</u>	<u>12,619</u>
Total Funds	<u>680,848</u>	<u>1,400,601</u>	<u>(1,238,901)</u>	<u>(3,423)</u>	<u>839,125</u>

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

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

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

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

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

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

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

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

17. OPERATING LEASE COMMITMENTS

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

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

18. RELATED PARTY TRANSACTIONS

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

Hope Classic Rally Ltd

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

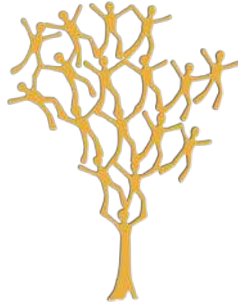
	2024		2023	
	Amount £	Balance at year end £	Amount £	Balance at year end £
Hope Classic Rally Limited				
Donations	11,400	11,400	20,000	20,000

19. CASH AT BANK AND IN HAND

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

20. ANALYSIS OF CHANGES IN NET DEBT

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



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THANK YOU!