

WESEEHOPÉ

A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2019

CHARITY NO: 1079385

COMPANY NO: 03926278

WESEEHOPE

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number: 1079385

Company number: 03926278

Trustees:

- Mr J Francis – Chair (resigned and re-elected 24th September 2018)
- Mr M Adams
- Mr L Bonney
- Mr A Gosling (resigned and re-elected 24th September 2018)
- Mr J Kliffen (resigned 21st January 2019)
- Mrs R Madeiros-Mhende
- Mr P McQuade
- Mr J Meldrum (resigned 24th September 2018)
- Mr A Mills
- Mr P Wall (resigned and re-elected 24th September 2018)
- Mrs W Wall
- Mr C Welsh (resigned 15th November 2018)
- Ms C Williamson (resigned 24th September 2018)

Company secretary: Mrs C Kennedy

Principal and registered office: Unit 303, Edinburgh House
170 Kennington Lane
London
SE11 5DP

Auditors: Hawsons Chartered Accountants and Registered Auditors
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

Bankers: The Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Solicitors: Clifford Chance
10 Upper Bank Street
London
E14 5JJ

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

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REPORT OF THE TRUSTEES OF WESEEHOPE FOR THE YEAR ENDED 30TH JUNE 2019

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 2019. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)' in preparing the annual report and financial statements of the charity.

Charitable Activities

Mission

WeSeeHope is an international development organisation committed to creating sustainable change for vulnerable children in Southern and Eastern Africa.

We work across five countries – Kenya, Malawi, Tanzania, Uganda and Zimbabwe – in areas where children are acutely impacted by:

- Lack of opportunity: in low or no-income households, children often do not have access to basic necessities and education.
- Isolation: in communities where there are high rates of orphanhood, children are often suffering from emotional and social distress.
- Exploitation: in areas where practices such as child labour, abandonment and early marriage are prominent, children are often unsafe.

Focusing primarily on education, child rights and economic empowerment, we address these issues through seven community-led programmes that we have developed over the last 20 years.

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

Through our programmes we therefore:

- Teach vulnerable children life, leadership and entrepreneurial skills, helping to open up opportunities for their future.
- Enhance the skills of parents and guardians to provide for their children, enabling them to set up small businesses and economically empower themselves within their homes and communities.
- Equip community volunteers and leaders with the skills to identify when a child is vulnerable and how to support them with their social, emotional and educational development.

By sharing our resources, technical expertise and guidance with a network of in-country partners, we build their capacity to deliver our programmes in areas where they are most needed. Together we equip communities with the skills to run our programmes independently of any support within four years. We believe working in this way creates longevity in our work and enables us to use our resources to reach more vulnerable children in other communities.

Our Africa Director and Programmes team ensure operations and financial accountability is upheld through technical support and a structured monitoring and evaluation process.

As of August 2019, we are collaborating with 25 partners in 217 communities, directly impacting 66,000 vulnerable children and 25,000 parents, guardians and community volunteers through our programmes.

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REPORT OF THE TRUSTEES OF WESEEHOPE FOR THE YEAR ENDED 30TH JUNE 2019 Contd.

Strategy for Growth

Since the introduction of our savings and loans initiative - the Village Investors Programme (VIP) - in 2014, we have seen the fantastic impact achieved when social issues affecting vulnerable children are addressed in conjunction with the economic. When adults can earn and save money, we know that a child's right to an education, safety and sustenance are better protected and upheld.

That's why, over the last five years, we have trained 19 of our existing 25 partners, and two of our previous partners, to deliver the VIP alongside one of our other programmes. To date, this has meant 18,832 parents, guardians and community volunteers have been economically empowered to better provide for 53,177 vulnerable children.

And as we grow, we want to build on this success.

In 2018 we introduced a new strategy for growth based on learnings from our work with two of our partners - MPC Blantyre and MPC Nkhoma - in Malawi.

Over the last three years, we have built their capacity to deliver three of our social initiatives - the Pre-School, Kids' Club and Vocational Training Programmes - alongside the VIP. This more integrated approach is helping these communities to identify, support and teach skills to vulnerable children throughout their childhood and adolescence.

Our strategy is therefore to build the capacity of all of our partners to deliver a larger selection of our social programmes alongside the VIP. Not only will this amplify the holistic impact of our programmes on vulnerable children, but it will also be the most efficient use of our time, funding and monitoring efforts.

This will ensure every £ that our supporters generously donate is used most effectively.

Strategy for Growth 2018/2019 Case Study: Cheka Sana

In line with our strategy for growth, this year we have built the capacity of one of our partners in Tanzania, Cheka Sana, to deliver more of our programmes.

We began working with Cheka Sana in 2016 to provide emergency support and life skills sessions to children living on the streets of Mwanza through their Day Care Centre.

Since then, we have:

1. Trained the Cheka Sana team in psychosocial support tools - a key element of our Kids' Club Programme - in order to provide children at the Day Care Centre with counselling and emotional support.
2. Built their capacity to teach life skills and sustainable income generating activities to older children living and working on the streets of Mwanza through our Street Associations model.
3. Taught them how to set up our VIP in order to economically empower the parents and guardians of children who have been to the Day Care Centre and the Association members.

Village Investors Programme (VIP)

Our VIP establishes village savings and loans groups for parents and guardians of vulnerable children, and the community volunteers who run our other programmes.

Through the VIP we teach members how to pool their money together to form a community banking system and train them in financial and entrepreneurial skills. Our aim is to help them set up and run a business so they can earn a sustainable income and better provide for the children in their care.

The programme continues to go from strength to strength. As of August 2019, we recorded 827 operating VIP groups, with 18,832 members supporting 53,177 vulnerable children.

WESEEHOPE

REPORT OF THE TRUSTEES OF WESEEHOPE FOR THE YEAR ENDED 30TH JUNE 2019 Contd.

A highlight of this year has been the development of a dashboard that automatically analyses VIP data. Using information collected from every operating group, the dashboard greatly increases our ability to track the successes, challenges and growth of the VIP in real-time.

For example:

- The average amount of money saved by each VIP group cycle-on-cycle is \$1,682
- The total amount saved to date by all VIP groups is \$2,531,736
- The average share-out each VIP member receives is \$97
- The percentage of members who have purchased an animal is 50%
- The average number of vulnerable children supported through one VIP group is 65

The opportunity to clearly demonstrate to our current and future supporters the impact that their support is having, or could have, is ground-breaking for our organisation.

Child Headed Households Programme

Our pilot Child Headed Households Programme establishes local support networks and economic opportunities for children who do not have a parent or guardian to care and provide for them. Living without a support structure or household income, these children are most at risk; they are often unable to access food, education or medical facilities and struggle to deal with their grief and trauma.

We have been piloting the programme since October 2016 and this year we have continued our learning in its development. Challenges have included ending our partnership with SA Malawi, the partner with whom we originally started the programme, and pausing the pilot during its early stages with another partner, ANPPCAN Kenya.

However, we continue to see promising results in Uganda with our partner RIDE. As of August 2019, together we are working with 37 child headed households in the Ntoroko District. They have each been provided with pigs as income-generating activities and helped to set up a food garden to strengthen their food security.

Due to the vulnerability of the households, we have learnt that this programme requires much closer involvement and capacity building from our partners. Moving forward, we will therefore:

- Require the community volunteers to visit the households at least once a day.
- Recruit a Child Headed Household Officer who must live near the community and visit the households at least once a week.
- Implement a data collection process in order to track the households ourselves, as well as helping the partner to more closely monitor them.

In August 2019, we will be starting a new pilot with MPC Nkhoma, one of our partners in Malawi. We will continue to analyse these pilot programmes in the next financial year so that we can refine the WeSeeHope model and it can be rolled out to our network of partners.

Partner Learning and Capacity Building

We have been working with our partner, Undugu, for 16 years to improve the lives of young people living on the streets of Nairobi, Kenya. In July 2016 we commissioned them to replicate the Street Associations model in Nakuru to tackle the critical and growing issue of children and young people living on the streets there. They trained, supported and mentored an existing organisation, the Catholic Diocese of Nakuru (CDN), in order to do this.

After a successful Impact Assessment by the WeSeeHope Programmes team, in January 2019 CDN started running the Street Associations model in Nakuru independently of Undugu's supervision and mentorship.

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REPORT OF THE TRUSTEES OF WESEEHOPE FOR THE YEAR ENDED 30TH JUNE 2019 Contd.

Fundraising

Total audited income for the year (excluding investment income and foreign exchange gains) was £1,256,298 (2018: £1,299,216). The charity's total audited income has remained at a similar level to the prior year.

The charity has developed a targeted and relationship-driven Fundraising and Communications Strategy based on four key fundraising "channels":

- Corporates
- Individuals
- Trusts and Foundations
- Communities

We will utilise four major "products" (events, supporter trips, Ambassador Programme and the 10¹⁰ Challenge) to drive income within our four channels.

To ensure that our income generation remains robust and aligned to our growth strategy in Southern and Eastern Africa, we have established major objectives and approaches for each channel and product for 2018-2021, and developed an implementation and workplan for the coming year.

Key focus areas will be on growing the number of our higher value supporters, maintaining our existing partnerships and relationships, communicating our brand more effectively, and streamlining our processes.

International Offices

International fundraising offices have been established in Germany, Sweden and the US to help support the work and growth plan objectives of WeSeeHope. These offices are run by volunteers and established independently by our supporters and are working under a license agreement with WeSeeHope.

A strategy, operational framework and workplan is being developed to enable the offices to work closely together and maximize the opportunities of working together as a group.

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

Location	2018/19	2017/18
Sweden	SEK 75,449	SEK 114,000
Germany	EUR 20,743 (unaudited)	EUR 17,277 (unaudited)
USA	USD 194,665 (unaudited)	USD 59,329 (unaudited)

Along with the UK, this equates to a total combined GBP income of £1,427,801 (2018: £1,359,430) based on Bank of England spot rates at 30 June 2019.

The Swedish office sends the funds raised through WeSeeHope in the UK, as is permissible under Swedish law, and a total receipt of £6,331 (2018: £9,649) is recorded as income in these audited financial statements.

Project payments of EUR 14,199 (2018: EUR 6,130) (unaudited) were made directly by the German fundraising office to MPC Nkhoma (2018: MPC Nkhoma) as is required under German law.

Project payments of USD 165,156 (2018: USD 104,881) (unaudited) were made directly by the US fundraising office to ANPPCAN Kenya and other project partners as is required under US law.

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REPORT OF THE TRUSTEES OF WESEEHOP FOR THE YEAR ENDED 30TH JUNE 2019 Contd.

Financial Review

Expenditure

For the year ended 30th June 2019 the charity spent £977,752 (76% of total expenditure) on charitable activities and £300,758 (24%) on fundraising.

Reserves Policy

The charity has continued to review the suitability of its reserves policy in the light of current economic conditions. The group aims to maintain sufficient cash to cover all future restricted project commitments, plus between three and six months' of unrestricted project commitments and core operating costs, less the same period's worth of committed giving. Typically amounts in excess of this reserves target are made available to support additional unrestricted project commitments.

As at 30th June 2019 the charity's reserves were £1,154,832 against minimum required reserves of £372,000. This high level of reserves has arisen following receipt of funds from an £837,000 legacy that WeSeeHope received in 2012. This level of reserves will be required to manage the demands of growth and will reduce as the commitments of the growth strategy increase over the next couple of years.

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. During 2019 an additional £250,000 was invested into the portfolio.

The trustees maintained their policy of keeping any balance of surplus funds in high interest bank accounts to reflect the need to have access to securely held funds for transfer to Africa projects.

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, Investments and Projects, which meet more regularly and are encouraged to meet prior to each full trustees' meeting. The board reviews the management, fundraising, and financial status of the charity and decides upon the allocation of funds to projects in Africa.

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

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REPORT OF THE TRUSTEES OF WESEEHOPPE FOR THE YEAR ENDED 30TH JUNE 2019 Contd.

Trustee Induction

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

Conflicts of Interest

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

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

Related Parties

Signify Properties 2008 LLP and Signify Ltd

On 1st July 2014 the charity signed a new lease on a serviced office property with Signify Properties LLP, a company controlled by one of its trustees, P Wall. Total rent is £22,926 inclusive of VAT per annum. The lease ended on 30th June 2019 and was not renewed.

In the year the charity benefited from donations totalling £66,000 from Signify Ltd, a company controlled by two of its trustees, P Wall and W Wall.

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.

<i>Potential Risk</i>	<i>Management of risk</i>
Loss of key staff within small team	Shared project knowledge and data in the UK and Africa Shared fundraising and key relationship responsibilities in UK Succession planning in Africa with country manager programme Documented systems and strategies
Inadequate fundraising to fund on-going projects	Clear fundraising strategy Clear income goals Ambassador Programme Targeted fundraising staff Diversification of income pipeline Increase in supporter base
Over-dependency on major income donors	Major dependencies identified with regular sensitivity analysis Adequate reserves policy implemented Diversification forms part of fundraising strategy
Foreign currency fluctuation impact on project costs	Formulate policy Purchasing forward contracts for a proportion of Africa project payments and consultant expenses
Performance and coordination of newly formed international fundraising offices	Licensing agreements in place Formal legal registration process followed Formal reporting to develop to ensure that their fundraising objectives are in line with the UK

Operational, financial and programme risk of working with local African organisations to achieve the objectives of the charity	Live financial audits Clear documentation and receipts Separate dedicated bank accounts for WeSeeHope funds Training, monitoring and technical advice provided for project partners
Future team capacity to manage the increased work in Africa and income requirement in the UK	UK - New business development strategy and capacity requirements to be developed Africa – Country Manager programme to be extended
Inadequate safety and security and plans for health and wellbeing of staff, volunteers and supporter trip attendees	Health and safety policies and procedures Detailed supporter trip pre-travel briefings Project visits co-ordinated and accompanied by project partners

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

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REPORT OF THE TRUSTEES OF WESEEHOPÉ FOR THE YEAR ENDED 30TH JUNE 2019 Contd.

Statement of trustees' responsibilities

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

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

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

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

In so far as the trustees are aware:

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

This report was approved by the board on 30th September 2019.



Mr Alastair Mills
Trustee

WESEEHOPÉ

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEEHOPÉ

Opinion

We have audited the financial statements of WeSeeHope for the year ended 30th June 2019 which comprise of the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows 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, 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 charity's affairs as at 30th June 2019, and of its results 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 charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report you where

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEEHOPE Contd.

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 Strategic Report and 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 Strategic Report and Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9, the trustees (who are also the directors of the charity 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 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 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.

WESEEHOPE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEEHOPE Contd.

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

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

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

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Burkimsher
Senior Statutory Auditor

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

10 October 2019

WESEEHOPE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDING 30TH JUNE 2019

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
				2019	2018
	Note	£	£	£	£
Income					
Donations and legacies	3	1,032,494	223,804	1,256,298	1,299,216
Investment income	4	9,315	-	9,315	8,262
Total income		<u>1,041,809</u>	<u>223,804</u>	<u>1,265,613</u>	<u>1,307,478</u>
Expenditure					
Costs of raising funds	6	300,758	-	300,758	316,486
Expenditure on charitable activities	7	748,585	229,167	977,752	1,059,196
Total expenditure		<u>1,049,343</u>	<u>229,167</u>	<u>1,278,510</u>	<u>1,375,682</u>
Gains on investment assets		33,820	-	33,820	17,868
Net income/(expenditure) for the year		<u>26,286</u>	<u>(5,363)</u>	<u>20,923</u>	<u>(50,336)</u>
Reconciliation of funds					
Total funds brought forward		1,021,360	112,549	1,133,909	1,184,245
Transfers		5,920	(5,920)	-	-
Total funds carried forward		<u>1,053,566</u>	<u>101,266</u>	<u>1,154,832</u>	<u>1,133,909</u>

The notes on pages 16 - 29 form part of these accounts.

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

All income and expenditure derive from continuing activities.

WESEEHOPE**STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	10	3,192	2,495
Investments	11	<u>654,482</u>	<u>366,579</u>
		<u>657,674</u>	<u>369,074</u>
Current assets			
Debtors	12	239,398	224,009
Cash at bank and in hand		<u>319,245</u>	<u>573,302</u>
		<u>558,643</u>	<u>797,311</u>
Liabilities			
Creditors: Amounts falling due within one year	13	(61,485)	(32,476)
Net current assets		<u>497,158</u>	<u>764,835</u>
Net assets		<u>1,154,832</u>	<u>1,133,909</u>
The funds of the charity			
Restricted income funds	14	101,266	112,549
Unrestricted income funds	15	<u>1,053,566</u>	<u>1,021,360</u>
Total charity funds	15	<u>1,154,832</u>	<u>1,133,909</u>

The notes on pages 16 - 29 form part of these accounts.

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

The financial statements were approved by the trustees on 30th September 2019 and signed on their behalf by:



Mr Alastair Mills
Trustee

WESEEHOPÉ

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 30TH JUNE 2019

	Note	2019 £	2018 £
Net cash generated from operating activities	16	(2,097)	(73,936)
Cash flow from investing activities			
Purchase of tangible assets	10	(3,337)	(773)
Purchase of fixed asset investments	11	(264,155)	(29,814)
Proceeds from disposal of fixed asset investments	11	9,296	26,835
Net cash movement in investments	11	775	(703)
Interest received		1,410	1,458
Dividends received		7,947	6,946
Investment management fees paid		(3,896)	(3,351)
Net cash provided by (used in) investing activities		<u>(251,960)</u>	<u>598</u>
Net increase/(decrease) in cash and cash equivalents		(254,057)	(73,338)
Cash and cash equivalents at the beginning of the year		<u>573,302</u>	<u>646,640</u>
Cash and cash equivalents at the end of the year		<u>319,245</u>	<u>573,302</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>319,245</u>	<u>573,302</u>

The notes on pages 16 - 29 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

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. 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. Donated services are analysed in note 3.

(f) Resources expended

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

(g) Tangible fixed assets

Individual fixed assets are capitalised at cost.

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

Computer equipment	over 3 years
Office equipment	over 5 years

(h) Investments

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

(i) Debtors

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

(j) Cash at bank and in hand

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

(k) Creditors

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

(l) Fund accounting

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

(m) Foreign exchange gains and losses

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

(n) Finance and operating leases

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

(o) Irrecoverable VAT

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

WESEEHOPE**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019****(p) Financial instruments**

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

2. Financial activities of the charity

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

	2019	2018
	£	£
Gross incoming resources	1,265,613	1,307,478
Charitable activities	(977,752)	(1,059,196)
Cost of raising funds	(300,758)	(316,486)
Gains on investment assets	33,820	17,868
Net (outgoing) / incoming resources	20,923	(50,336)
Total funds brought forward	<u>1,133,909</u>	<u>1,184,245</u>
Total funds carried forward	<u>1,154,832</u>	<u>1,133,909</u>
Represented by:		
Restricted income funds	101,266	112,549
Unrestricted income funds	<u>1,053,566</u>	<u>1,021,360</u>
	<u>1,154,832</u>	<u>1,133,909</u>

3. Income from donations and legacies

	2019	2018
	£	£
Unrestricted		
Individuals	469,722	480,109
Corporate donors	485,871	531,489
Community groups	20,563	29,587
Trusts and Foundations	<u>56,338</u>	<u>25,000</u>
	<u>1,032,494</u>	<u>1,066,185</u>
Restricted		
Individuals	14,209	14,146
Corporate donors	198,276	182,994
Community groups	2,319	5,391
Trusts and Foundations	<u>9,000</u>	<u>30,500</u>
	<u>223,804</u>	<u>233,031</u>

WESEEHOPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

4. Investment income

	2019 £	2018 £
Listed and unlisted investments	7,967	6,871
Bank interest receivable	1,348	1,391
	<u>9,315</u>	<u>8,262</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		Governance	Total
	Charitable activities	Costs of raising funds		
	£	£	£	£
Governance				
Audit	3,690	3,738	-	7,428
Legal and professional fees	470	476	-	946
Support costs (Note 5)	4,166	4,220	-	8,386
Travel and subsistence	33	34	-	67
Trustees' meeting expenses	29	29	-	58
Wages and national insurance	23,806	24,115	-	47,921
	<u>32,194</u>	<u>32,612</u>	<u>-</u>	<u>64,806</u>
Support costs				
Bank charges	1,930	560	180	2,670
Depreciation	1,129	1,144	367	2,640
Finance	549	556	178	1,283
Foreign exchange	(5)	(5)	(1)	(11)
General office	19,019	9,461	3,032	31,512
IT	2,412	2,444	783	5,639
Premises	16,202	12,004	3,847	32,053
	<u>41,236</u>	<u>26,164</u>	<u>8,386</u>	<u>75,786</u>

WESEEHOPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

6. Costs of raising funds

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	2019 £	2018 £
Bank charges	5,202	-	5,202	3,403
Consultancy fees	-	-	-	10,610
Other promotional activities	22,689	-	22,689	18,713
Printing and design	10,535	-	10,535	1,480
Postage and stationery	57	-	57	75
Governance costs (Note 5)	32,612	-	32,612	31,547
Support costs (Note 5)	26,164	-	26,164	31,083
Travel and subsistence	1,024	-	1,024	1,012
Wages and national insurance	195,197	-	195,197	209,386
Investment management fees	3,896	-	3,896	3,291
Other fund raising costs	3,382	-	3,382	5,886
	<u>300,758</u>	<u>-</u>	<u>300,758</u>	<u>316,486</u>

WESEEHOPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

7. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	2019 £	2018 £
ACET, Uganda	38,215	-	38,215	24,425
ANPPCAN, Kenya	25,986	-	25,986	17,378
ANPPCAN, Tanzania	12,990	-	12,990	24,005
Bicycle Fund	-	-	-	1,176
Cheka Sana, Tanzania	-	20,211	20,211	19,568
Child Headed Households	14,362	180	14,542	-
CWPS, Zimbabwe	-	9,759	9,759	11,965
Dwelling Places	13,330	-	13,330	-
GROOTS, Kenya	-	-	-	1,479
Infrastructure	24,269	-	24,269	41,690
Knowledge exchange	890	-	890	1,546
MPC Blantyre, Malawi	33,218	949	34,167	55,419
CDN Nkhoma, Malawi	3,005	10,000	13,005	16,493
Oasis Mbale, Uganda	20,221	-	20,221	13,432
Oasis Pader, Uganda	12,130	-	12,130	11,592
Oasis PSP, Zimbabwe	14,191	8,675	22,866	39,837
Oasis Skills Training, Zimbabwe	20,373	1,510	21,883	44,955
Oasis Tanaka, Zimbabwe	-	-	-	4,547
PASADA, Tanzania	10,242	6,331	16,573	14,757
RIDE, Uganda	-	21,059	21,059	36,257
Salvation Army, Kenya	20,750	9,516	30,266	34,848
Salvation Army, Malawi	-	238	238	17,168
Salvation Army, Uganda	9,265	2,319	11,584	13,212
Salvation Army, Zimbabwe	5,009	-	5,009	14,314
Simukai, Zimbabwe	15,322	-	15,322	30,221
Sparrow's Nest, Tanzania	-	4,837	4,837	15,188
Undugu, Kenya	27,524	14,773	42,297	44,201
Undugu Nakuru, Kenya	18,014	-	18,014	18,461
ZACA, Zanzibar	19,869	-	19,869	18,733
VIP various	-	118,810	118,810	109,763
	<u>359,175</u>	<u>229,167</u>	<u>588,342</u>	<u>696,630</u>
Grants to individuals				
Scholarships	1,494	-	1,494	2,520
Monitoring and evaluation				
Wages and NI	172,512	-	172,512	158,248
Travel costs	55,323	-	55,323	58,032
Other direct costs	86,651	-	86,651	82,314
Governance costs (note 5)	32,194	-	32,194	22,581
Support costs (note 5)	41,236	-	41,236	38,871
	<u>748,585</u>	<u>229,167</u>	<u>977,752</u>	<u>1,059,196</u>

WESEEHOPE**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019****8. Net income/(expenditure) for the year**

	2019	2018
	£	£
This is stated after charging:		
Auditors' remuneration		
Audit fee	7,428	7,262
Accountancy, taxation and other services	871	1,973
Depreciation on owned assets	<u>2,640</u>	<u>2,334</u>

9. Staff costs

	2019	2018
	£	£
Wages and salaries	354,166	366,722
Social security costs	37,225	37,265
Pension costs	<u>24,239</u>	<u>4,425</u>
	<u>415,630</u>	<u>408,412</u>

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

	2019	2018
	No.	No.
Full time	<u>9</u>	<u>9</u>

The number of employees whose emoluments amounted to over £60,000 in the year was as follows:

	2019	2018
	No.	No.
£90,001 - £100,000	1	-
£70,001 - £80,000	<u>-</u>	<u>2</u>

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2018: £nil). No charity trustee received payment for professional or other services supplied to the charity (2018: £nil).

The key management personnel of the charity comprise Chief Executive Officer, Director of Development, Director of Finance and Programme Manager. The total employee benefits of the key management personnel of the charity were £232,014 (2018: £233,366).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

10. Tangible fixed assets

	Computer Equipment £	Office Equipment £	Total £
Cost			
At 1st July 2018	31,180	12,778	43,958
Additions	1,017	2,320	3,337
At 30th June 2019	<u>32,197</u>	<u>15,098</u>	<u>47,295</u>
Depreciation			
At 1st July 2018	29,401	12,062	41,463
Charge for the year	1,920	720	2,640
At 30th June 2019	<u>31,321</u>	<u>12,782</u>	<u>44,103</u>
Net Book Value			
At 30th June 2019	<u>876</u>	<u>2,316</u>	<u>3,192</u>
At 30th June 2018	<u>1,779</u>	<u>716</u>	<u>2,495</u>

11. Fixed asset investments

	2019 £	2018 £
Valuation		
Opening balance	366,579	344,970
Additions at cost	264,155	29,814
Book cost adjustments	395	363
Disposal proceeds	(9,296)	(26,835)
Net realised investment gains (losses)	(3,580)	1,381
Net unrealised investment gains	37,004	16,183
Net cash movement in investments	(775)	703
Market value at 30th June	<u>654,482</u>	<u>366,579</u>

The investments are made up as follows:

UK equities	219,549	149,159
Overseas equities	261,514	108,098
UK fixed interest and gilts	85,316	41,176
Overseas fixed interest and gilts	22,174	21,492
Others	65,929	46,654
Total	<u>654,482</u>	<u>366,579</u>

No individual investment exceeded 5% of the total market value of investments at 30th June 2019 (2018: one individual investment totalling £21,492).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

12. Debtors

	2019	2018
	£	£
Other debtors	13,369	3,338
Prepayments	7,588	11,884
Accrued income	<u>218,441</u>	<u>208,787</u>
	<u>239,398</u>	<u>224,009</u>

13. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Other taxation and social security	9,007	11,196
Other creditors	5,173	2,077
Accruals	<u>47,305</u>	<u>19,203</u>
	<u>61,485</u>	<u>32,476</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

14. Statement of funds

	At 1st July 2018 £	Income £	Expenditure £	Transfers £	Other gains £	At 30th June 2019 £
Unrestricted	1,021,360	1,041,809	(1,049,343)	5,920	33,820	1,053,566
Charitable activities						
Bicycle Fund	4,082	-	-	-	-	4,082
Cheka Sana	-	20,627	(20,211)	-	-	416
Child headed households	180	-	(180)	-	-	-
CWPS	-	20,627	(9,759)	-	-	10,868
Goat Fund	1,060	-	-	-	-	1,060
MPC Biantyre, Malawi	-	949	(949)	-	-	-
CDN Nkhoma, Malawi	-	10,000	(10,000)	-	-	-
Oasis PSP, Zimbabwe	-	8,675	(8,675)	-	-	-
Oasis Skills Training, Zimbabwe	-	1,510	(1,510)	-	-	-
PASADA, Tanzania	-	6,331	(6,331)	-	-	-
RIDE, Uganda	-	21,059	(21,059)	-	-	-
Salvation Army, Kenya	-	9,516	(9,516)	-	-	-
Salvation Army, Malawi	-	238	(238)	-	-	-
Salvation Army, Uganda	-	2,319	(2,319)	-	-	-
Sparrow's Nest, Tanzania	10,277	480	(4,837)	(5,920)	-	-
Undugu, Kenya	-	14,773	(14,773)	-	-	-
VIP various	96,950	106,700	(118,810)	-	-	84,840
Restricted	112,549	223,804	(229,167)	(5,920)	-	101,266
Total Funds	1,133,909	1,265,613	(1,278,510)	-	33,820	1,154,832

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

14. Statement of funds (continued)

	At 1st July 2017 £	Income £	Expenditure £	Other gains £	At 30th June 2018 £
Unrestricted	1,052,760	1,074,447	(1,123,715)	17,868	1,021,360
Charitable activities					
ANPPCAN, Kenya	-	7,500	(7,500)	-	-
Bicycle Fund	5,258	-	(1,176)	-	4,082
Child headed households	-	180	-	-	180
Goat Fund	1,060	-	-	-	1,060
MPC Blantyre, Malawi	-	55,419	(55,419)	-	-
MPC Nkhoma, Malawi	11,905	1,650	(13,555)	-	-
Oasis PSP, Zimbabwe	-	2,120	(2,120)	-	-
Oasis Skills Training, Zimbabwe	-	1,715	(1,715)	-	-
PASADA, Tanzania	-	9,649	(9,649)	-	-
RIDE, Uganda	-	1,080	(1,080)	-	-
Salvation Army, Kenya	2,264	12,516	(14,780)	-	-
Salvation Army, Malawi	-	17,168	(17,168)	-	-
Salvation Army, Uganda	-	2,854	(2,854)	-	-
Sparrow's Nest, Tanzania	24,985	480	(15,188)	-	10,277
VIP various	86,013	120,700	(109,763)	-	96,950
Restricted	131,485	233,031	(251,967)	-	112,549
Total Funds	1,184,245	1,307,478	(1,375,682)	17,868	1,133,909

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

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

Bicycle Fund £4,082 - funds to be used to enable community volunteers who run our programmes to visit and provide support to vulnerable children.

Cheka Sana £416 - funds to be used to provide life skills sessions and emotional and social support to children living on the streets of Mwanza, Tanzania, enabling them to transition to long-term and safe accommodation.

CWPS £10,868 - funds to be used to teach vocational and life skills through our Street Association model to young people living on the streets of Harare, Zimbabwe, helping them to have a defined career and leave the streets on a permanent basis.

Goat Fund £1,060 - funds to be used to provide vulnerable children with a goat, whose offspring they can sell in order to pay for school fees, food and other basic necessities.

VIP various £84,840 - funds to be used to set up and support savings and loans groups that economically empower those who care for vulnerable children as part of our Village Investors Programme (VIP).

15. Analysis of the charity's net assets between funds

	Restricted funds £	General funds £	Total £
Fund balance at 30th June 2019			
Represented by:			
Tangible fixed assets	-	3,192	3,192
Investments	-	654,482	654,482
Net current assets	101,266	395,892	497,158
	<u>101,266</u>	<u>1,053,566</u>	<u>1,154,832</u>

	Restricted funds £	General funds £	Total £
Fund balance at 30th June 2018			
Represented by:			
Tangible fixed assets	-	2,495	2,495
Investments	-	366,579	366,579
Net current assets	112,549	652,286	764,835
	<u>112,549</u>	<u>1,021,360</u>	<u>1,133,909</u>

WESEEHOPÉ**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019****16. Reconciliation of net income to net cash flow from operating activities**

	2019	2018
	£	£
Net income/(expenditure)	20,923	(50,336)
Depreciation of tangible assets	2,640	2,334
Investment income	(9,315)	(8,262)
Net gains on investment assets	(29,924)	(14,577)
Working capital movements:		
- (increase)/decrease in debtors	(15,430)	(782)
- (decrease)/increase in creditors	29,009	(2,313)
Cash flow from operating activities	<u>(2,097)</u>	<u>(73,936)</u>

17. Operating lease commitments

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

	2019	2018
	£	£
Total payments due:		
Within one year	48,647	22,926
Within two to five years	55,612	-
	<u>104,259</u>	<u>22,926</u>

WESEEHOPÉ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

18. Related party transactions

As well as donating their time and expertise during the financial year, the trustees made unconditional donations of £145,122 (2018: £200,505) to the charity.

Signify Properties 2008 LLP, and Signify Ltd

On 1st July 2014 the charity signed a new lease on a serviced office property with Signify Properties LLP, a company controlled by one of its trustees, P Wall. Total rent is £22,926 inclusive of VAT p.a. The lease ended on 30th June 2019 and was not renewed.

In the year the charity benefited from donations totalling £66,000 from Signify Ltd, a company controlled by two of its trustees, P Wall and W Wall.

Hope Classic Rally Ltd

In 2019 the charity benefited from donations totalling £9,000 from Hope Classic Rally Ltd, a company whose directors include one of WeSeeHope's trustees, P Wall.

	2019		2018	
	Amount	Balance at year end	Amount	Balance at year end
	£	£	£	£
Signify Limited				
Donations	66,000	-	61,500	-
Signify Properties 2008 LLP				
Rent	22,926	-	22,926	-
Hope Classic Rally Limited				
Donations	9,000	9,000	-	-