

WESEEHOPE

A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2018

CHARITY NO: 1079385

COMPANY NO: 03926278

WESEEHOPÉ

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number: 1079385

Company number: 03926278

Trustees:

- Mr J Francis – Chair (appointed 25th September 2017)
- Mr M Adams
- Mr A Gosling
- Mr J Kliffen (resigned and re-elected 25th September 2017)
- Mrs R Madeiros-Mhende
- Mr J Meldrum (resigned 24th September 2018)
- Mr P Wall
- Mrs W Wall (resigned and re-elected 25th September 2017)
- Mr C Welsh
- Ms C Williamson (resigned 24th September 2018)
- Mr A Winther (resigned 25th September 2017)
- Mr A Mills (appointed 19th January 2018)
- Mr L Bonney (appointed 22nd January 2018)
- Mr P McQuade (appointed 22nd January 2018)

Company secretary: Mrs C Kennedy

Principal and registered office: 79 Craven Gardens
London
SW19 8LU

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 WESEEHOPÉ FOR THE YEAR ENDED 30TH JUNE 2018

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 2018. 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 partners with in-country, community-based organisations to support orphans and other vulnerable children living in extreme poverty in Southern and Eastern Africa. Together with these partners, we develop locally-owned, long-term projects that restore, protect, educate and equip them, and ensure they are supported sustainably.

Project and partner selection is guided by WeSeeHope's core principles of community ownership and participation, the potential for replication, and long-term, local sustainability. Operational and financial accountability is undertaken through technical support and a structured monitoring and evaluation process carried out by WeSeeHope's Africa Director and the project support team. WeSeeHope and our partners are committed to assessing the long-term impact of the projects and perform detailed 'impact assessments' at appropriate stages in each project's development.

As of July 2018, WeSeeHope works with 27 project partners in 217 communities across Kenya, Malawi, Tanzania, Uganda and Zimbabwe. Within these communities, 67,000 orphaned and vulnerable children are being supported and 25,000 parents, guardians and volunteers are being trained and equipped to care for their children for the future.

Growth Plan

WeSeeHope is committed to a 'Whole Life' growth plan, whereby as many of our partner organisations can deliver all of our main social & economic programmes at the same time, and in each community in which we work. The aim is to offer an intervention at each stage of a vulnerable child's life, giving them the best opportunity to recover and gain the skills necessary to determine their own future in adolescence and adulthood.

Country Managers

In January 2016 we engaged our first Country Manager, Sheila Kengingo, as a consultant in Uganda to oversee all of our projects there. She is based in Kampala and works day-to-day to build staff capacity, monitor activities, help with reports and proposals, and resolve any issues. Sheila first met WeSeeHope in 2009 when she received a scholarship from us; she went on to be a Project Manager for one of our partners for nine years before taking on her full-time role with the organisation.

In November 2017, Shadrack Muthama became our second Country Manager, joining us as a consultant in Kenya. Shadrack is based in Nairobi and previously worked with our Kenya based partner, ANPPCAN, as the Programme Officer working on WeSeeHope projects.

In order for WeSeeHope to further grow its capacity and reach more orphans and vulnerable children, we are looking for Country Managers to be operating in all five of the countries in which we operate to take on the day-to-day work with our partners.

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REPORT OF THE TRUSTEES OF WESEEHOPE FOR THE YEAR ENDED 30TH JUNE 2018 Contd.

Village Investors Programme

WeSeeHope's Village Investors Programme (VIP) economically empowers parents and guardians of orphaned and vulnerable children by creating grassroots savings and loans groups in their communities. Each VIP group is self-funded and self-regulated, enabling members to save money, build small businesses and earn a regular income, which dramatically transforms their ability to provide for their children for the long-term.

Since the programme was launched in 2014, it has proved very effective in enabling communities to sustain their care for orphaned and vulnerable children, with the average VIP group member tripling their income as a result of being part of the group.

From 2017 to 2020, we aim to roll out the VIP across all of the regions and countries we work in. So far, this roll-out is well ahead of schedule and the data and impact reports emerging are broadly in line with our existing data. At the end of this financial year, we recorded 688 operating VIP groups, with 15,598 group members supporting at least 44,000 orphaned and vulnerable children.

During the last financial year, we were able to organise knowledge exchange visits for our new partners to receive informal training in the VIP process. Three of our Tanzanian partners, Pasada, ZACA and Sparrows Nest, travelled to ANPPCAN Tanzania where they saw the value of saving weekly and forming group income generating activities. They received a comprehensive understanding of the VIP principles as well as spending time visiting groups during their savings meetings.

We remain convinced that the VIP is the most compelling, economically empowering and sustainable programme that we have been involved with over the 18 years we have worked in Africa.

Child Headed Households

Since October 2016, WeSeeHope has been piloting a programme with one of our project partners, SA Malawi, to try and tackle some of the particularly acute challenges faced by Child Headed Households. These are households where there are no parents or guardians looking after the residing child or children, or where a child is not alone but is acting as the responsible person because they have a sick relative in the home, for example. Either of these situations prevents a child from attending school or our projects as they need to stay at home working to feed themselves and their siblings.

Following a detailed needs assessment with the community members and project volunteers, 25 Child Headed Households were identified by SA Malawi. To improve their current situation, our focus has been on providing them with emotional and social support and on developing income generating activities for the households. Activities undertaken in the pilot of the programme have been:

- Training 50 volunteers to regularly visit their allocated Child Headed Households to provide emotional and social support
- A bicycle given to each household to generate money, through travel to market or using it as a local taxi
- Three goats (two pregnant females and one male) given to each household to produce offspring and to sell when they need to pay for school fees or other necessities
- Seeds and fertilizer given to allow them to grow their own food

In some cases, where there is a leaking roof or a door that is not safe or lockable, we will repair the homes. The community will be engaged to help with this and with larger building projects such as making the bricks for the new home.

In early 2018 we engaged two more partners in Uganda and Kenya to pilot this programme. The model is similar to that of SA Malawi but with some changes based on their environment. An analysis on these three pilot programmes will be done in the next financial year so we can create a WeSeeHope model with the view to add it as a component to all of our project partners as funding permits.

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REPORT OF THE TRUSTEES OF WESEEHOPE FOR THE YEAR ENDED 30TH JUNE 2018 Contd.

Street Work Programme

For years, WeSeeHope has been working with our project partners to support children and young people living and working on the streets. We have existing Street Programmes in Kenya, Tanzania and Zimbabwe, and, earlier this year, started a new one in Uganda with the organization, Dwelling Places.

Dwelling Places follows the standard Street Programme model of 'rescue, rehabilitate and reintegrate'. Our partnership with them will help to identify and rescue vulnerable children through outreach work into a Rehabilitation Centre. At the Centre, the children will receive emotional and social support, knowledge on child rights and educational classes, and family tracing and a closely monitored family reintegration process will also begin. To avoid the risk of the child running back to the streets due to lack of food, basic necessities and opportunities to find money, the guardians of the children will receive training in business skills and a basic tool kit to help them start up a small business, so they can meet the family's basic needs.

We have shared our experiences from our other partners with the team at Dwelling Places and hope that in time WeSeeHope will be able to develop a model for Street Work.

Fundraising

Total audited income for the year (excluding investment income and foreign exchange gains) was £1,299,216 (2017: £1,294,412). The charity's total audited income for the year has increased compared to the prior year mainly as a result of the timing of donations from individual supporters.

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	2017/18	2016/17
Sweden	SEK 114,000	SEK 126,180
Germany	EUR 17,277 (unaudited)	EUR 8,297 (unaudited)
USA	USD 59,329 (unaudited)	USD 148,543 (unaudited)

Along with the UK, this equates to a total combined GBP income of £1,359,430 (2017: £1,416,048) based on Bank of England spot rates at 30 June 2018.

The Swedish office sends the funds raised through WeSeeHope in the UK, as is permissible under Swedish law, and a total receipt of £9,649 (2017: £11,144) is recorded as income in these audited financial statements.

Project payments of EUR 6,130 (2017: EUR 2,424) (unaudited) were made directly by the German fundraising office to MPC Nkhoma (2017: Salvation Army Malawi) as is required under German law.

Project payments of USD 104,881 (2017: USD 16,999) (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 WESEEHOPÉ FOR THE YEAR ENDED 30TH JUNE 2018 Contd.

The charity has developed a targeted and relationship-driven Fundraising and Communications Strategy focused 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) within these areas in order to increase our income, broaden our pipeline and spread risk.

To ensure that our income generation remains robust and aligned to our growth plan commitments in 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.

Financial Review

Expenditure

For the year ended 30th June 2018 the charity spent £1,059,196 (77% of total expenditure) on charitable activities and £316,486 (23%) 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 2018 the charity's reserves were £1,133,909 against minimum required reserves of £325,000 and maximum reserves of £650,000. 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 plan grow 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 2017 the Trustees agreed to sell part of the portfolio to convert the investment gains to cash and bring the market value of the investment back down to its original £350,000 investment level.

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.

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REPORT OF THE TRUSTEES OF WESEEHOPÉ FOR THE YEAR ENDED 30TH JUNE 2018 Contd.

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. On 25th September 2017 Mr A Winther resigned as Chair and Trustee, and Mr J Francis was appointed as Chair.

Organisation

The board of trustees, which meets quarterly, administers the charity. There are sub-committees covering Finance, Investments, Fundraising 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.

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. In the year the charity benefited from donations totalling £61,500 from Signify Ltd, a company controlled by two of its trustees, P Wall and W Wall.

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REPORT OF THE TRUSTEES OF WESEEHOPE FOR THE YEAR ENDED 30TH JUNE 2018 Contd.

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 2018 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 24th September 2018.



Mr Joe Francis
Chair of Trustees

WESEEHOPE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEEHOPE

Opinion

We have audited the financial statements of WeSeeHope for the year ended 30th June 2018 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 2018, 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.

WESEEHOPÉ

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESEEHOPÉ 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 8, 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

4 October 2018

WESEEHOPE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDING 30TH JUNE 2018

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	2018 £	2017 £
Income					
Donations and legacies	3	1,066,185	233,031	1,299,216	1,294,412
Investment income	4	8,262	-	8,262	9,887
Total income		<u>1,074,447</u>	<u>233,031</u>	<u>1,307,478</u>	<u>1,304,299</u>
Expenditure					
Costs of raising funds	6	316,486	-	316,486	242,817
Expenditure on charitable activities	7	807,229	251,967	1,059,196	1,157,145
Total expenditure		<u>1,123,715</u>	<u>251,967</u>	<u>1,375,682</u>	<u>1,399,962</u>
Gains on investment assets		17,868	-	17,868	55,132
Net income/(expenditure) for the year		<u>(31,400)</u>	<u>(18,936)</u>	<u>(50,336)</u>	<u>(40,531)</u>
Reconciliation of funds					
Total funds brought forward		1,052,760	131,485	1,184,245	1,224,776
Total funds carried forward		<u>1,021,360</u>	<u>112,549</u>	<u>1,133,909</u>	<u>1,184,245</u>

The notes on pages 15 - 28 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 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	10	2,495	4,056
Investments	11	366,579	344,970
		<u>369,074</u>	<u>349,026</u>
Current assets			
Debtors	12	224,009	223,368
Cash at bank and in hand		573,302	646,640
		<u>797,311</u>	<u>870,008</u>
Liabilities			
Creditors: Amounts falling due within one year	13	(32,476)	(34,789)
Net current assets		<u>764,835</u>	<u>835,219</u>
Net assets		<u>1,133,909</u>	<u>1,184,245</u>
The funds of the charity			
Restricted income funds	14	112,549	131,485
Unrestricted income funds	15	1,021,360	1,052,760
Total charity funds	15	<u>1,133,909</u>	<u>1,184,245</u>

The notes on pages 15 - 28 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 24th September 2018 and signed on their behalf by:



Mr Joe Francis
Chair of Trustees

WESEEHOPE

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 30TH JUNE 2018

	Note	2018 £	2017 £
Net cash generated from operating activities	16	(73,936)	(233,266)
Cash flow from investing activities			
Purchase of tangible assets	10	(773)	(4,662)
Purchase of fixed asset investments	11	(29,814)	(58,212)
Proceeds from disposal of fixed asset investments	11	26,835	140,140
Net cash movement in investments	11	(703)	4,736
Interest received		1,458	2,583
Dividends received		6,946	7,045
Investment management fees paid		(3,351)	(3,776)
Net cash provided by (used in) investing activities		<u>598</u>	<u>87,854</u>
Net increase/(decrease) in cash and cash equivalents		(73,338)	(145,412)
Cash and cash equivalents at the beginning of the year		<u>646,640</u>	<u>792,052</u>
Cash and cash equivalents at the end of the year		<u>573,302</u>	<u>646,640</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>573,302</u>	<u>646,640</u>

The notes on pages 15 - 28 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

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 2018

(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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

(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.

	2018 £	2017 £
Gross incoming resources	1,307,478	1,304,299
Charitable activities	(1,059,196)	(1,157,145)
Cost of raising funds	(316,486)	(242,817)
Gains on investment assets	17,868	55,132
Net (outgoing) / incoming resources	(50,336)	(40,531)
Total funds brought forward	1,184,245	1,224,776
Total funds carried forward	<u>1,133,909</u>	<u>1,184,245</u>
Represented by:		
Restricted income funds	112,549	131,485
Unrestricted income funds	1,021,360	1,052,760
	<u>1,133,909</u>	<u>1,184,245</u>

3. Income from donations and legacies

	2018 £	2017 £
Unrestricted		
Individuals	480,109	425,766
Corporate donors	531,489	490,955
Community groups	29,587	27,362
Trusts and Foundations	25,000	37,792
	<u>1,066,185</u>	<u>981,875</u>
Restricted		
Individuals	14,146	29,738
Corporate donors	182,994	218,331
Community groups	5,391	3,112
Trusts and Foundations	30,500	61,356
	<u>233,031</u>	<u>312,537</u>

Included within restricted Trusts and Foundations income in 2017 is a donation of £10,000 from the Utley Foundation which is restricted to the MPC Nkhoma project in Malawi.

WESEEHOPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

4. Investment income

	2018 £	2017 £
Listed and unlisted investments	6,871	7,627
Bank interest receivable	1,391	2,260
	<u>8,262</u>	<u>9,887</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
	£	£	£	£
Governance				
Audit	3,030	4,232	-	7,262
Legal and professional fees	5	8	-	13
Support costs (Note 5)	2,320	3,242	-	5,562
Travel and subsistence	109	153	-	262
Trustees' meeting expenses	105	146	-	251
Wages and national insurance	17,012	23,766	-	40,778
	<u>22,581</u>	<u>31,547</u>	<u>-</u>	<u>54,128</u>
Support costs				
Bank charges	1,577	634	114	2,325
Depreciation	882	1,232	220	2,334
Finance	890	1,243	222	2,355
Foreign exchange	42	59	11	112
General office	19,796	11,183	2,001	32,980
IT	1,973	2,757	493	5,223
Premises	13,711	13,975	2,501	30,187
	<u>38,871</u>	<u>31,083</u>	<u>5,562</u>	<u>75,516</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

6. Costs of raising funds

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	2018 £	2017 £
Bank charges	3,403	-	3,403	4,260
Consultancy fees	10,610	-	10,610	5,483
Other promotional activities	18,713	-	18,713	25,643
Printing and design	1,480	-	1,480	10,480
Postage and stationery	75	-	75	359
Governance costs (Note 5)	31,547	-	31,547	31,408
Support costs (Note 5)	31,083	-	31,083	37,070
Travel and subsistence	1,012	-	1,012	1,558
Wages and national insurance	209,386	-	209,386	117,049
Investment management fees	3,291	-	3,291	3,776
Other fund raising costs	5,886	-	5,886	5,731
	<u>316,486</u>	<u>-</u>	<u>316,486</u>	<u>242,817</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

7. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	2018 £	2017 £
ACET, Uganda	24,425	-	24,425	45,066
ANPPCAN, Kenya	9,878	7,500	17,378	66,028
ANPPCAN, Tanzania	24,005	-	24,005	10,163
Bicycle Fund	-	1,176	1,176	8,685
Cheka Sana, Tanzania	19,568	-	19,568	11,514
CWPS, Zimbabwe	11,965	-	11,965	14,998
GROOTS, Kenya	1,479	-	1,479	13,684
Infrastructure	41,690	-	41,690	65,934
Knowledge exchange	1,546	-	1,546	5,832
MPC Blantyre, Malawi	-	55,419	55,419	43,945
MPC Nkhoma, Malawi	2,938	13,555	16,493	15,429
Oasis Mbale, Uganda	13,432	-	13,432	20,628
Oasis Pader, Uganda	11,592	-	11,592	20,595
Oasis Capacity Building, Uganda	-	-	-	14,461
Oasis PSP, Zimbabwe	37,717	2,120	39,837	53,843
Oasis Skills Training, Zimbabwe	43,240	1,715	44,955	45,752
Oasis Tanaka, Zimbabwe	4,547	-	4,547	15,654
PASADA, Tanzania	5,108	9,649	14,757	13,095
RIDE, Uganda	35,177	1,080	36,257	32,707
Salvation Army, Kenya	20,068	14,780	34,848	33,223
Salvation Army, Malawi	-	17,168	17,168	31,449
Salvation Army, Uganda	10,358	2,854	13,212	7,621
Salvation Army, Zimbabwe	14,314	-	14,314	12,808
Simukai, Zimbabwe	30,221	-	30,221	31,852
Sparrow's Nest, Tanzania	-	15,188	15,188	-
Undugu, Kenya	44,201	-	44,201	60,588
Undugu Nakuru, Kenya	18,461	-	18,461	8,472
ZACA, Zanzibar	18,733	-	18,733	15,230
VIP various	-	109,763	109,763	95,818
	<u>444,663</u>	<u>251,967</u>	<u>696,630</u>	<u>815,074</u>
Grants to individuals				
Scholarships	2,520	-	2,520	2,805
Monitoring and evaluation				
Wages and NI	158,248	-	158,248	137,851
Travel costs	58,032	-	58,032	64,738
Other direct costs	82,314	-	82,314	70,764
Governance costs (note 5)	22,581	-	22,581	26,501
Support costs (note 5)	38,871	-	38,871	39,412
	<u>807,229</u>	<u>251,967</u>	<u>1,059,196</u>	<u>1,157,145</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

8. Net income/(expenditure) for the year

	2018 £	2017 £
This is stated after charging:		
Auditors' remuneration		
Audit fee	7,262	6,564
Accountancy, taxation and other services	1,973	1,358
Depreciation on owned assets	<u>2,334</u>	<u>2,982</u>

9. Staff costs

	2018 £	2017 £
Wages and salaries	366,722	267,223
Social security costs	37,265	26,037
Pension costs	4,425	1,790
	<u>408,412</u>	<u>295,050</u>

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

	2018 No.	2017 No.
Full time	<u>9</u>	<u>7</u>

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

	2018 No.	2017 No.
£70,001 - £80,000	2	-
£60,001 - £70,000	<u>-</u>	<u>1</u>

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2017: £nil). No charity trustee received payment for professional or other services supplied to the charity (2017: £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 £233,366 (2017: £174,715).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

10. Tangible fixed assets

	Computer Equipment £	Office Equipment £	Total £
Cost			
At 1st July 2017	30,585	12,600	43,185
Additions	595	178	773
At 30th June 2018	<u>31,180</u>	<u>12,778</u>	<u>43,958</u>
Depreciation			
At 1st July 2017	27,379	11,750	39,129
Charge for the year	2,022	312	2,334
At 30th June 2018	<u>29,401</u>	<u>12,062</u>	<u>41,463</u>
Net Book Value			
At 30th June 2018	<u>1,779</u>	<u>716</u>	<u>2,495</u>
At 30th June 2017	<u>3,206</u>	<u>850</u>	<u>4,056</u>

11. Fixed asset investments

	2018 £	2017 £
Valuation		
Opening balance	344,970	376,501
Additions at cost	29,814	58,212
Book cost adjustments	363	543
Disposal proceeds	(26,835)	(140,140)
Net realised investment gains (losses)	1,381	28,444
Net unrealised investment gains	16,183	26,146
Net cash movement in investments	703	(4,736)
Market value at 30th June	<u>366,579</u>	<u>344,970</u>

The investments are made up as follows:

UK equities	149,159	134,760
Overseas equities	108,098	106,954
UK fixed interest and gilts	41,176	41,441
Overseas fixed interest and gilts	21,492	21,390
Others	46,654	40,425
Total	<u>366,579</u>	<u>344,970</u>

One individual investment (totalling £21,492) exceeded 5% of the total market value of investments at 30th June 2018 (2017: one individual investment totalling £21,390).

WESEEHOPE**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018****12. Debtors**

	2018	2017
	£	£
Other debtors	3,338	4,667
Prepayments	11,884	25,577
Accrued income	208,787	193,124
	<u>224,009</u>	<u>223,368</u>

13. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Other taxation and social security	11,196	10,811
Other creditors	2,077	1,569
Accruals	19,203	22,409
	<u>32,476</u>	<u>34,789</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

14. Statement of funds

	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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

14. Statement of funds (continued)

	At 1st July 2016 £	Income £	Expenditure £	Other gains £	At 30th June 2017 £
Unrestricted	1,104,822	991,762	(1,098,956)	55,132	1,052,760
Charitable activities					
ANPPCAN, Kenya	-	7,500	(7,500)	-	-
Bicycle Fund	13,943	-	(8,685)	-	5,258
Goat Fund	1,060	-	-	-	1,060
MPC Blantyre, Malawi	-	43,945	(43,945)	-	-
MPC Nkhoma, Malawi	-	27,334	(15,429)	-	11,905
Oasis PSP, Zimbabwe	-	16,700	(16,700)	-	-
Oasis Skills Training, Zimbabwe	-	3,294	(3,294)	-	-
PASADA, Tanzania	-	11,144	(11,144)	-	-
RIDE, Uganda	-	32,707	(32,707)	-	-
Salvation Army, Kenya	14,971	20,516	(33,223)	-	2,264
Salvation Army, Malawi	-	31,449	(31,449)	-	-
Salvation Army, Uganda	-	1,112	(1,112)	-	-
Sparrow's Nest, Tanzania	24,385	600	-	-	24,985
VIP various	65,595	116,236	(95,818)	-	86,013
Restricted	119,954	312,537	(301,006)	-	131,485
Total Funds	1,224,776	1,304,299	(1,399,962)	55,132	1,184,245

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

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

Bicycle Fund £4,082 – funds to be used to support community volunteers across all projects to travel long distances to support, counsel and mentor OVC.

Child Headed Household £180 - funds to be used to support households where a child has taken on the responsibility of an adult without a parental or familial support network - where they are living with no parents, or with a parent or older relative who is sick – and have been left to look after themselves and their younger siblings.

Goat Fund £1,060 – funds to be used to support OVC with a goat which will reproduce and allow them to sell the goats to pay for school fees, food and basic needs.

Sparrow's Nest, Tanzania £10,277 – funds to be used to establish kid's clubs to implement emotional and social support, improve economic status of OVC through VIP and goat pass on scheme.

VIP various £96,950 – funds to be used for Village Investors Programme, where groups in the community save and take loans to improve their economic status.

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

	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>
	Restricted funds £	General funds £	Total £
Fund balance at 30th June 2017			
Represented by:			
Tangible fixed assets	-	4,056	4,056
Investments	-	344,970	344,970
Net current assets	131,485	703,734	835,219
	<u>131,485</u>	<u>1,052,760</u>	<u>1,184,245</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

16. Reconciliation of net income to net cash flow from operating activities

	2018 £	2017 £
Net income/(expenditure)	(50,336)	(40,531)
Depreciation of tangible assets	2,334	2,982
Investment income	(8,262)	(9,887)
Net gains on investment assets	(14,577)	(51,356)
Working capital movements:		
- (increase)/decrease in debtors	(782)	(108,592)
- (decrease)/increase in creditors	(2,313)	(25,882)
Cash flow from operating activities	<u>(73,936)</u>	<u>(233,266)</u>

17. Operating lease commitments

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

	2018 £	2017 £
Total payments due:		
Within one year	22,926	22,926
Within two to five years	-	22,926
	<u>22,926</u>	<u>45,852</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

18. Related party transactions

As well as donating their time and expertise during the financial year, the trustees made unconditional donations of £200,505 (2017: £86,970) 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.

In the year the charity benefited from donations totalling £61,500 from Signify Ltd, a company controlled by two of its trustees, P Wall and W Wall.

Hope Classic Rally Ltd

In 2017 the charity benefited from donations totalling £35,013 from Hope Classic Rally Ltd, a company whose directors include one of WeSeeHope's trustees, P Wall.

	2018		2017	
	Amount	Balance at year end	Amount	Balance at year end
	£	£	£	£
Signify Limited				
Donations	61,500	-	20,750	-
Signify Properties 2008 LLP				
Rent	22,926	-	22,926	-
Hope Classic Rally Limited				
Donations	-	-	35,013	35,000