

Charity Registration No 1137870

Company Registration No. 06915649 (England and Wales)

"WE THE CHANGE" FOUNDATION
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

WEDNESDAY



LD4 30/01/2013 #32
COMPANIES HOUSE

"WE THE CHANGE" FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Miss L M Yeomans
Mr A R Evans
Miss S C Biden
Mrs A L Dawson-Damer
Miss S Arnott
Mr G R Bolton
Mrs I E Ogilvie-Thompson

Secretary

BWB Secretarial Limited

Charity number

1137870

Company number

06915649

Registered office

2-6 Cannon Street
London
EC4M 6YH

Accountants

Melville & Co
18 Trinity Enterprise Centre
Furness Business Park
Barrow-in-Furness
Cumbria
LA14 2PN

"WE THE CHANGE" FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Accountants' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 9

"WE THE CHANGE" FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2012

The trustees present their report and accounts for the year ended 30 April 2012

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005

Structure, governance and management

The charity is a company limited by guarantee. It was incorporated on 26th May 2009 and the governing document is a memorandum and articles of association dated then. Its company registered number is 06915649 and it is a registered charity with a charity number of 1137870.

The trustees, who are also the directors for the purpose of company law and who served during the year were:

Miss L M Yeomans

Mr A R Evans

Miss S C Biden

Mrs A L Dawson-Damer

Miss S Arnott

Mr G R Bolton

Mrs I E Ogilvie-Thompson

New trustees are identified for appointment on the basis of the balance of skills and experience required by the Charity and their knowledge of Kenya.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New trustees are given appropriate training in the charity's history, vision and strategic plan, as well as in general trustees' responsibilities.

The Board of Trustees (directors) is the responsible body of the organisation and decides upon strategies and exercises management oversight of the charity. The day to day running is carried out by part time and freelance staff as required, all of whom are responsible to, and make regular reports to, the Board of Trustees.

There are no related parties of the charity.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objects are to advance any purposes which are exclusively charitable under the laws of England and Wales, from time to time and in particular, but not limited to, the prevention or relief of poverty, the relief of financial hardship and the advancement of education in Kenya.

The objects of the Charity are carried out by providing funding and resources to institutions, organisations and individuals who are carrying out charitable work in Kenya in order to assist them in their endeavours. In particular, the Charity shall provide funding to "We the Change" Foundation (Kenya), a non-governmental organisation that is currently being established in Kenya with objects that read as follows: "to advance any purposes which are exclusively charitable under the laws of the Republic of Kenya and in particular, but not limited to, the prevention or relief of poverty, the relief of financial hardship and the advancement of education." "We the Change" Foundation (Kenya) shall in turn provide funding to a number of smaller community based projects in Kenya.

"WE THE CHANGE" FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake and have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The charity operates for the public benefit, by supporting children living in marginalised communities in Kenya (eg slums) through the provision of early childhood education, food, healthcare and counselling. These are children who would otherwise not be able to receive this support.

Achievements and performance

As per the previous year, the Mathare Early Childhood Development Centre (the MECDC) is a community based project that continues to be supported by the Charity. It is an early childhood development centre based in the urban slum of Mathare, which is just outside of Nairobi, Kenya. The MECDC feeds and educates 30 orphans and vulnerable children between the ages of 2 and 7 years old. This year, a feeding programme was established - whereby the children are now fed two meals a day.

Financial review

The results for the year are summarised in the Statement of Financial Activities (income and expenditure account) on page 4 and the balance sheet on page 5. The figures show income for the year of £23,842 and expenditure of £23,823 leaving a small surplus for the year of £19.

The board have not formally defined a reserves policy.

On behalf of the board of trustees



Mr A R Evans

Trustee

Dated 28 January 2013

"WE THE CHANGE" FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED ACCOUNTS OF "WE THE CHANGE" FOUNDATION FOR THE YEAR ENDED 30 APRIL 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of "We the Change" Foundation for the year ended 30 April 2012, set out on pages 4 to 9 from the charity's accounting records and from information and explanations you have given us

As a practicing member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of "We the Change" Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than "We the Change" Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that the charity has kept adequate accounting records and to prepare statutory accounts that give a true and fair view under the Companies Act 2006. You consider that the charity is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Melville & Co

Chartered Accountants
18 Trinity Enterprise Centre
Furness Business Park
Barrow-in-Furness
Cumbria
LA14 2PN

Dated 28-01-2013

"WE THE CHANGE" FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2012

	Notes	2012 £	2011 £
<u>Incoming resources from generated funds</u>			
Donations and legacies	2	23,801	4,931
Investment income	3	14	-
		<u>23,815</u>	<u>4,931</u>
Other incoming resources	4	27	41
Total incoming resources		<u>23,842</u>	<u>4,972</u>
<u>Resources expended</u>	5		
Charitable activities			
Direct costs	6	6,731	-
Administrative costs	7	16,583	4,712
		<u>23,314</u>	<u>4,712</u>
Total charitable expenditure		<u>23,314</u>	<u>4,712</u>
Governance costs		509	250
Total resources expended	8	<u>23,823</u>	<u>4,962</u>
Net income for the year/ Net movement in funds		19	10
Fund balances at 1 May 2011		10	-
Fund balances at 30 April 2012		<u>29</u>	<u>10</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

"WE THE CHANGE" FOUNDATION

BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Current assets					
Cash at bank and in hand		11,243		3,934	
Creditors: amounts falling due within one year	11	<u>(11,214)</u>		<u>(3,924)</u>	
Total assets less current liabilities			<u>29</u>		<u>10</u>
Income funds					
Unrestricted funds			<u>29</u>		<u>10</u>
			<u>29</u>		<u>10</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2012. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 28 January 2013.



Mr A R Evans
Trustee

Company Registration No. 06915649

"WE THE CHANGE" FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement

1.3 Resources expended

All expenditure is accounted for gross and when incurred Charitable Expenditure includes the costs of all activities carried out, with the exception of the costs incurred for governance purposes

1.4 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date All differences are included in net outgoing resources

1.5 Taxation

The charity is not liable to Corporation Tax on any surplus it makes providing the surplus is used for charitable purposes

1.6 Funds

Restricted funds represent income received which can only be expended on specific funds as defined by the donor Unrestricted funds are all other funds held by the charity, including general purpose funds Designated funds are restricted funds that the trustees have set aside for specific purposes

2 Donations and legacies

	2012	2011
	£	£
Donations and gifts	23,801	4,931

"WE THE CHANGE" FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

3 Investment income

	2012 £	2011 £
Interest receivable	14	-

4 Other incoming resources

	2012 £	2011 £
Other income - school fees	27	41

5 Total resources expended

	Staff costs £	Other costs £	Total 2012 £	Total 2011 £
Charitable activities				
<u>Direct costs</u>				
Activities undertaken directly	2,717	4,014	6,731	-
<u>Administrative costs</u>				
Support costs	-	16,583	16,583	4,712
	2,717	20,597	23,314	4,712
Governance costs	-	509	509	250
	2,717	21,106	23,823	4,962

6 Activities undertaken directly

	2012 £	2011 £
Feeding programme	3,692	-
Uniforms	322	-
	4,014	-

"WE THE CHANGE" FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

7 Support costs

	2012 £	2011 £
<i>Administrative costs</i>		
Consultants fees	12,300	1,100
Rent and rates	582	305
Travel and meetings	1,564	1,219
Repairs and maintenance	164	37
Light and heat	32	30
Website hosting	300	222
Postage, printing and stationery	294	89
Telephone	94	178
Computer and internet	-	20
Subscriptions	124	33
Professional fees	-	244
Volunteer expenses	739	430
Sundries	390	31
	<u>16,583</u>	<u>3,938</u>
Staff costs	-	774
	<u>16,583</u>	<u>4,712</u>

All of the above costs relate to the unrestricted fund

8 Governance costs

	2012 £	2011 £
Accountancy	<u>509</u>	<u>250</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year

"WE THE CHANGE" FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

10 Employees

Number of employees

The average monthly number of employees during the year was

	2012 Number	2011 Number
Manager - Kenya	1	1
Teachers, assistants and support staff - Kenya	5	4
	<u>6</u>	<u>5</u>

Employment costs

	2012 £	2011 £
Wages and salaries	<u>2,717</u>	<u>774</u>

There were no employees whose annual remuneration was £60,000 or more

11 Creditors' amounts falling due within one year

	2012 £	2011 £
Trade creditors	1,275	-
Other creditors	9,300	3,674
Accruals	639	250
	<u>11,214</u>	<u>3,924</u>

The other creditor is a loan from the Executive Director of the charity to fund the expenses incurred in Kenya prior to the establishment of a separate entity in that country. Once that has occurred, the loan will be repaid at the sole discretion of the trustees.