

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 2015**

TUESDAY



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# **"WE THE CHANGE" FOUNDATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

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

**Charity number**

1137870

**Company number**

06915649

**Registered office**

12 Union Street  
ULVERSTON  
LA12 7HR

**Independent examiner**

Melville & Co  
Unit 17-18, Trinity Enterprise Centre  
Furness Business Park  
Ironworks Road  
BARROW-IN-FURNESS  
LA14 2PN

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# "WE THE CHANGE" FOUNDATION

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# **"WE THE CHANGE" FOUNDATION**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 APRIL 2015**

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The trustees present their report and accounts for the year ended 30 April 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the 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:

Mr A R Evans  
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 (in the future) 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 2015**

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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 60 orphans and vulnerable children between the ages of 2 and 7 years old, which is the same number as the previous year.

### **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 £26,826 and expenditure of £24,771, leaving a surplus for the year of £2,055 and a fund balance of £3,999.

The board have not formally defined a reserves policy.

On behalf of the board of trustees



Mr A R Evans

Trustee

Dated: 17.02.2016

# "WE THE CHANGE" FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF "WE THE CHANGE" FOUNDATION

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I report on the accounts of the charity for the year ended 30 April 2015, which are set out on pages 4 to 10.

#### **Respective responsibilities of trustees and examiner**

The who are also the directors of "We the Change" Foundation for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S Oram  
**Melville & Co**  
Chartered Accountants  
Unit 17-18, Trinity Enterprise Centre  
Furness Business Park  
Ironworks Road  
BARROW-IN-FURNESS  
LA14 2PN

Dated: 21-2-2016

# "WE THE CHANGE" FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2015

	Notes	2015 £	2014 £
<b><u>Incoming resources from generated funds</u></b>			
Donations and legacies	2	26,801	24,731
Investment income	3	25	13
<b>Total incoming resources</b>		<b>26,826</b>	<b>24,744</b>
<b><u>Resources expended</u></b>	4		
<b>Charitable activities</b>			
Direct costs	5	13,924	17,475
Administrative costs	6	10,352	10,208
<b>Total charitable expenditure</b>		<b>24,276</b>	<b>27,683</b>
Governance costs	7	495	814
<b>Total resources expended</b>		<b>24,771</b>	<b>28,497</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>2,055</b>	<b>(3,753)</b>
Fund balances at 1 May 2014		1,944	5,697
<b>Fund balances at 30 April 2015</b>		<b>3,999</b>	<b>1,944</b>

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 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	10		299		516
<b>Current assets</b>					
Cash at bank and in hand		18,221		17,876	
<b>Creditors: amounts falling due within one year</b>	11	(14,521)		(16,448)	
<b>Net current assets</b>			3,700		1,428
<b>Total assets less current liabilities</b>			3,999		1,944
<b>Income funds</b>					
Unrestricted funds			3,999		1,944
			3,999		1,944

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 2015. 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 17.02.2016



Mr A R Evans  
Trustee

Company Registration No. 06915649



# "WE THE CHANGE" FOUNDATION

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

### 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 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
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#### 1.5 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.

#### 1.6 Taxation

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

#### 1.7 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

	2015 £	2014 £
Donations and gifts	<u>26,801</u>	<u>24,731</u>

# "WE THE CHANGE" FOUNDATION

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

### 3 Investment income

	2015 £	2014 £
Interest receivable	25	13

### 4 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2015 £	Total 2014 £
<b>Charitable activities</b>					
<u>Direct costs</u>					
Activities undertaken directly	5,222	-	8,702	13,924	17,475
<u>Administrative costs</u>					
Support costs	-	217	10,135	10,352	10,208
	<u>5,222</u>	<u>217</u>	<u>18,837</u>	<u>24,276</u>	<u>27,683</u>
<b>Governance costs</b>	-	-	495	495	814
	<u>5,222</u>	<u>217</u>	<u>19,332</u>	<u>24,771</u>	<u>28,497</u>

### 5 Activities undertaken directly

	2015 £	2014 £
Feeding programme	8,258	9,278
Teaching Aids	225	127
Exam and graduation expenses	219	208
Bedding expenses	-	356
	<u>8,702</u>	<u>9,969</u>
Staff costs	5,222	7,506
	<u>13,924</u>	<u>17,475</u>

# "WE THE CHANGE" FOUNDATION

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

### 6 Support costs

	2015 £	2014 £
<i>Administrative costs</i>		
Consultants fees	7,200	7,800
Rent and rates	1,808	1,764
Travel and meetings	13	295
Repairs and maintenance	14	-
Light and heat	12	7
Website hosting	31	99
Telephone	5	7
Sundries	1,028	17
Bank charges	24	-
	<u>10,135</u>	<u>9,989</u>
Depreciation	217	219
	<u>10,352</u>	<u>10,208</u>

All of the above costs relate to the unrestricted fund.

### 7 Governance costs

	2015 £	2014 £
Accountancy	<u>495</u>	<u>814</u>

### 8 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 2015

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2015 Number	2014 Number
Manager - Kenya	1	1
Teachers, assistants and support staff - Kenya	11	11
	<u>12</u>	<u>12</u>

#### Employment costs

	2015 £	2014 £
Wages and salaries	<u>5,222</u>	<u>7,506</u>

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

### 10 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 May 2014 and at 30 April 2015	<u>872</u>
<b>Depreciation</b>	
At 1 May 2014	356
Charge for the year	<u>217</u>
<b>At 30 April 2015</b>	<u>573</u>
<b>Net book value</b>	
At 30 April 2015	<u>299</u>
At 30 April 2014	<u>516</u>

# "WE THE CHANGE" FOUNDATION

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

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11	Creditors: amounts falling due within one year	2015 £	2014 £
	Trade creditors	819	-
	Other creditors	13,216	15,638
	Accruals	486	810
		<u>14,521</u>	<u>16,448</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.