

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 25

COMRADES OF CHILDREN OVERSEAS
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021**

Trustees

Mr Steve Cram CBE, Chairman
Mr Jim Panton (resigned 20 July 2021)
Dr Peter Warburton OBE (resigned 7 December 2021)
Mrs Katherine Richards
Mrs Lisa Rawcliffe (resigned 25 March 2022)
Ms Christine Stobbs
Mr Carsten Staehr
Prof. Matt Baillie-Smith
Mrs Rebecca Brennan (appointed 20 July 2021)
Mr Christopher Dixon (appointed 7 December 2021)

Company registered number

SC 209819

Charity registered number

SC 030428

Registered office

21 Ravelrig Park
Balerno
Edinburgh
EH14 7DL

Company secretary

Lucy Philipson

Accountants

Kinnair Associates Limited
Chartered Accountants
Redburn Road
Newcastle upon Tyne
NE5 1NB

Bankers

Lloyds Bank
102 Grey Street
Newcastle upon Tyne
NE1 6AG

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of the charitable company for the year 1 September 2020 to 31 August 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The Trustees have referred to general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

The principal objectives of the charitable company are:

- a) the relief of suffering and distress of children throughout the world in areas stricken by poverty, natural disaster or war by providing support, facilities, equipment, supplies or funds; and
- b) the advancement of education by providing educational facilities or equipment, funds or supplies for the benefit of children in such areas.

Charity Governance Code

The trustees have continued to work towards the new charity governance code throughout 2020/21. Up until August 2021, the board met on a monthly rather than quarterly basis to enable regular risk reviews and prompt decision making considering challenges presented by the pandemic in March 2020. Quarterly meetings resumed from 1 September 2021. Meetings with the full board rather than subgroups have been encouraged and have assisted in the charities shift in strategy, resilience, and transparency.

● **Activities undertaken to achieve objectives**

This financial year began in September 2020 after 6 months of various levels of government restrictions pertaining to the COVID-19 pandemic. The majority of the staff team had been furloughed from March 2020. COCO continued to access the government's furlough scheme from September to February. We also seconded a member of staff to another business to retain staff and save money. By the start of the financial year we had also moved out of our head office and sold the contents to allow the team to work from home and reduce overheads to the charity. Whilst the furlough scheme was vital to supporting our team, it meant that the human resource at COCO was significantly depleted. As we thought activity at the charity would pick up, it was imperative to bring some of the team back to assist with fundraising activities, marketing and administration to ensure the survival of the organisation.

A major donor was approached for assistance and agreed to contribute to the wages overhead for six months.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance

● **Review of activities**

Restrictions meant that online campaigns were important this year, our Never More Needed campaign reminded donors that we were still really needed despite the pandemic, we raised £5,169 from that campaign. Regular giving increased off the back of the campaign and boosted regular reliable income along with our group of loyal regular givers.

We launched the BIG GIVE Christmas Challenge in November and raised £10,140 thanks to our generous supporters. We were also successful in our application to the Big Give's new scheme, the Green Matched Fund where we ran a campaign to raise funds for Sustainable Agriculture Training for women in Bwayi through our partnership with Niaver. £5,364 was raised in May to give women the independence to raise money through sales of produce when markets were closed due to COVID restrictions.

Virtual challenges proved popular with the Iceland challenge organised by board member Carsten Staehr raising £355 and the Pacific Crest Trail raising £700. We even got stepping and raised £992.94 with the One Million Steps Challenge.

We were devastated that that for the first time in 13 years the COCO Ball could not take place but we held a virtual auction in November which raised £1,810 thanks to support from our loyal regular donors. Throughout the year, individual in aid of events raised £14,782.18 for COCO. This was mainly due to Kayla Grady's Walk, Susan Vernon's Run and Steve Cram and Allison Curbishley's Pointless gameshow win as well as a generous donation from a friend of the charity.

Organisations also chose to support us this year, from the Methodist Women in Britain to Soroptimists International we saw significant support from women's groups and relished the opportunity to talk to them about COCO, although over zoom at times. The Overland Event also chose us as their charity, and we were lucky to receive funds from them too. In total £5,669.91 was received from organisations in aid of COCO.

Despite COVID restrictions, we managed to run a safe Walk the Wall in September 2020 raising £4,359.79. This total was aided significantly by the contribution of Methodist Women in Britain member Linda Turton who raised £1,000 of the total. A second Walk the Wall event followed in July 2021 raising a total of £1,821.26 due to lower numbers and further COVID restrictions. None the less, it was a boost to our income and a great way to meet up with supporters safely outside.

Our Golf Day in July 2021 was the first big event we had had in some time, despite it being the peak of government enforced isolation, we raised a total of £19,961.01. Costs were higher due to the loss of sponsorship from Nike but we were grateful to corporate supporters KSD and Howie White for their contributions.

During the summer, we had a Coast to Coast cycle challenge that raised £2,960. Try on the Tyne in August raised only £212 but the virtual event held in September brought in £879.50. Team COCO brought in £553 from affiliations, £102 from events and £75 from Merchandise. London Marathon brought in £831.20 and there is more to come thanks to the fundraising efforts of Jonathan Savage. We virtually ran from Newcastle to Mercy Primary School in Kenya and raised £50 and virtually ran on the moon to raise £100!

We ended the year with a big push on Ball sales for our event scheduled for next financial year and secured £2,055 in ticket sales before the year ended. This year we have made a change to the way we recognise some of the income at COCO, for event income received for an event which is due to take place in the following financial year, we will recognise that income in the year in which the event takes place. Therefore as the ball did not take place until November 2021, the income of £2,055 has not been recognised in these accounts.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

We were also fortunate enough to fill all 40 of our Great North Run places and income of £2,962 came in before the year end ahead of the event in September. This was a considerable increase from the virtual and solo GNR participants who raised £925 for the cancelled in person 2020 event.

Although International women's Day had to be virtual too, we raised £1,070

Prior to the cancellation of the Everest Base Camp Trek, the company KSD worked incredibly hard to raise £23,091.38. The event has been rescheduled to 2022 and the team continue to raise towards their targets.

Also prior to the cancellation of the Machu Pichu trek, supporters has started raising and a total of £3,839 was received before the year-end.

The pandemic meant that COCO were unable to visit programmes for a longer period than would usually be the case. Site visits allow for accurate monitoring and evaluation and are a vital part of COCO's commitment to transparency and accountability. Some concerns as to the progress of one of our implementation partners in Tanzania led to a freezing of financial support pending further reporting and a site visit in February 2022. Some funding sent for specific purposes (as identified by our implementation partner) has been found to have been spent in other areas, an investigation is ongoing but current findings suggest that funds have been used in line with objectives and to benefit the community in most cases. The situation has been reported to OSCR and donors of restricted funds have been informed of the initial concerns and will be informed of the outcome once the investigation is complete

We received £14,200 in grants throughout the year.

All events and activities resulted in an additional £15,285.19 in gift aid for the year.

The little things really did help with Christmas Cards bringing in £229, collection boxes totalling £275.29 and online shopping bringing in £179.24! We even got £2 for recycling cartridges!

Major donors, allowed us to bring back staff and start working on initiatives again, this was integral to our work, we received £144,554 from our major donors this year.

This year we received £38,689 in gifts in kind: £10,102 was prize donations; £7,200 was celebrity attendance/hosting of events; £4,377.10 was loan of services or goods (e.g. two-way radios for the golf day, hosting an online platform for our virtual IWD event, running a magazine competition for GNR places); £1,690 was meeting space; £2,795 was drinks sponsorship for the Golf Day; £1,800 was storage space after the closure of the COCO office; and £10,725.13 was hours volunteered.

Where the review of activities states a figure raised, this is the gross figure.

We look forward to events coming back in 2022 and the subsequent boost to our income.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

● **Factors relevant to achieve objectives**

1. Funders

We continue to benefit from a loyal supporter base and as always, we are hugely thankful to everyone who has contributed especially in light of global economic issues.

2. Partners

The patience and resilience of partners in East Africa has been tested more than ever this year, a lack of face-to-face contact has impacted on the strength of our relationships and this will be rectified at the first available opportunity. Similarly, relationships with corporate partners have been stunted due to the inability to meet face to face.

3. Volunteers

Volunteers numbers have reduced due to the reduction in events and our lack of office, we are working to adapt our model to fit an online volunteer programme and have been testing this on volunteers this year with success.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Coronavirus pandemic has not altered this conclusion. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

It is COCO's policy to hold a reserve of 50% of annual operating costs in reserve. This year, we closed the year with £158k in reserves, which is above our policy and is due to a one off donation from a major donor to help COCO to operate after the impact of the pandemic.

● **Overview of the year**

Despite another incredibly challenging year, we are pleased to have maintained a level of support to our overseas partners but this has been delayed due to an inability to monitor and evaluate our investments overseas. Communication with overseas partners has been a challenge due to technological inequalities. The team in the UK has adapted well to online meetings and working from home, there are definitely efficiencies in this method. We are working closely with corporations to find meeting space for the next financial year to move towards a hybrid work model to allow for team work on various projects and events.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management

● **Constitution**

The charitable company, which is a registered Scottish charity, is limited by guarantee and is governed by Articles of Association. It was incorporated on 9th August 2000 and recognised as a charity on 16th August 2000.

● **Methods of appointment or election of Trustees**

As set out in the Articles of Association the number of directors is not subject to any maximum but shall not be less than two. Currently the organisation has eight directors. A person can be appointed as a director by an ordinary resolution or by a decision of the directors.

● **Organisational structure and decision-making policies**

The business of the charitable company is managed by the trustees who may exercise all the powers of the charitable company.

● **Policies adopted for the induction and training of Trustees**

All trustees are already familiar with the activities of the charity and have a genuine interest in the work that COCO undertakes. When new trustees are appointed they are provided with an information pack including the Articles of Association, the latest financial statements and Chapter 9 Charity Trustees General Duties of the Charities and Trustee Investment (Scotland) Act 2005 as published by OSCR.

● **Financial risk management**

COCO works to a formal risk management process on both an operational and strategic level. This process involves identifying the types of risks facing the charitable company, specifically in respect of income and expenditure, and prioritising them in terms of potential impact and likelihood of occurrence and identifying the means of achieving budgeted targets. As part of this process the trustees review the adequacy of the charitable company's internal control procedures and take steps to ensure that systems appropriate to the size of the organisation are maintained.

Plans for future periods

A site visit was undertaken in February 2022 to assess the progress and challenges of our partners in Tanzania. Learning from our partners is paramount to our success and this will contribute significantly to our post-covid development strategy. Investment in monitoring evaluation accountability and learning has been and will continue to be a priority for COCO. This has been significantly improved with the addition of a full time MEAL Officer (monitoring evaluation accountability and learning) in December 2021. The addition of an experienced Fundraising Manager in March 2022 was later than planned but will contribute significantly to revenue growth for COCO.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 10 May 2022 and signed on their behalf by:

DocuSigned by:

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Steve Cram CBE, Chairman

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Independent Examiner's Report to the Trustees of Comrades of Children Overseas

I report on the accounts of the company for the year ended 31 August 2021 which are set out on pages 9 to 25.

Respective Responsibilities of Trustees and Examiner

The trustees, who are also directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

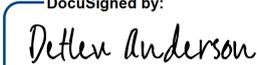
My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 44(1)(a) of the Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

DocuSigned by:


8228AFA7794A4DC...
Signed:

Detlev Anderson FCA
Kinnair Associates Limited
Redburn Road
Newcastle upon Tyne
NE5 1NB

Dated: 10 May 2022

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	39,583	180,620	220,203	165,870
Other trading activities	4	-	105,862	105,862	104,188
Investments	5	-	9	9	26
Other income	6	-	15,339	15,339	19,644
Total income		39,583	301,830	341,413	289,728
Expenditure on:					
Raising funds	7	-	54,548	54,548	71,661
Charitable activities	9	33,377	128,949	162,326	242,543
Total expenditure		33,377	183,497	216,874	314,204
Net movement in funds		6,206	118,333	124,539	(24,476)
Reconciliation of funds:					
Total funds brought forward		5,404	39,986	45,390	69,866
Net movement in funds		6,206	118,333	124,539	(24,476)
Total funds carried forward		11,610	158,319	169,929	45,390

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of these financial statements.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)
REGISTERED NUMBER: SC 209819

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets		-	-
Current assets			
Debtors	15	1,999	2,062
Cash at bank and in hand		172,096	63,158
		<u>174,095</u>	<u>65,220</u>
Creditors: amounts falling due within one year	16	(4,166)	(19,830)
Net current assets		<u>169,929</u>	45,390
Total assets less current liabilities		<u>169,929</u>	45,390
Total net assets		<u><u>169,929</u></u>	<u><u>45,390</u></u>
Charity funds			
Restricted funds	18	11,610	5,404
Unrestricted funds	18	158,319	39,986
Total funds		<u><u>169,929</u></u>	<u><u>45,390</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 10 May 2022 and signed on their behalf by:

DocuSigned by:


Mr Steve Cram CBE
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The notes on pages 11 to 25 form part of these financial statements.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

The charitable company, which is a registered Scottish charity, is a company limited by guarantee. The members of the company and the Trustees are named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. It was incorporated on 9th August 2000 and recognised as a charity on 16th August 2000 (charity registration number: SC 030428).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Comrades of Children Overseas meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants of a revenue nature are included in the Statement of financial activities on a receivable basis.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Debtors

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

2.7 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.

2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.10 Pensions

The Company contributes to personal pension plans for its employees and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Grants and donations	39,583	180,620	220,203
	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Grants and donations	73,964	91,906	165,870

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Sporting and other events	105,862	105,862

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Sporting and other events	104,188	104,188

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest	9	9

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bank interest	26	26

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

6. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Government grants - furlough	15,339	15,339

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Government grants - furlough	19,644	19,644

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £
Activity events direct costs	22,611	22,611
Support costs - Fundraising	31,937	31,937
	54,548	54,548

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

7. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Activity events direct costs	30,626	30,626
Support costs - Fundraising	41,035	41,035
	<u>71,661</u>	<u>71,661</u>

8. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grants to institutions	<u>70,598</u>	<u>70,598</u>

	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
Grants to institutions	<u>130,448</u>	<u>130,448</u>

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
The relief of suffering and distress of children	70,598	91,728	162,326

	<i>Grant funding of activities 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
The relief of suffering and distress of children	130,448	112,095	242,543

10. Support costs

	Fundraising expenses 2021 £	Charitable activities 2021 £	Total funds 2021 £
Premises	158	293	451
IT costs	1,751	3,251	5,002
Printing, postage and stationery	296	550	846
Insurance	282	525	807
Telephone	592	1,100	1,692
Bank charges	700	1,300	2,000
Sundry expenses	168	312	480
Marketing and PR	209	389	598
Legal and professional	-	-	-
Independent examiners fee	-	1,774	1,774
Wages and salaries	25,848	76,434	102,282
National insurance	1,024	3,074	4,098
Pension cost	909	2,726	3,635
	31,937	91,728	123,665

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

	<i>Fundraising expenses</i>	<i>Charitable activities</i>	<i>Total funds</i>
	2020	2020	2020
	£	£	£
Premises	4,907	9,112	14,019
IT costs	1,261	2,330	3,591
Printing, postage and stationery	581	1,080	1,661
Insurance	501	929	1,430
Telephone	539	1,000	1,539
Bank charges	226	419	645
Sundry expenses	375	697	1,072
Marketing and PR	2,622	4,868	7,490
Legal and professional	5	8	13
Independent examiners fee	-	1,668	1,668
Wages and salaries	27,801	83,401	111,202
National insurance	1,266	3,729	4,995
Pension cost	951	2,854	3,805
	<u>41,035</u>	<u>112,095</u>	<u>153,130</u>

11. Independent examiner's remuneration

	2021	2020
	£	£
Fees payable to the Company's independent examiner for the preparation and independent examination of the Company's annual accounts	1,774	1,668
	<u>1,774</u>	<u>1,668</u>

12. Staff costs

	2021	2020
	£	£
Wages and salaries	102,282	111,202
Social security costs	4,098	4,995
Contribution to defined contribution pension schemes	3,635	3,805
	<u>110,015</u>	<u>120,002</u>

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2021	<i>2020</i>
	No.	<i>No.</i>
	4	<i>5</i>
	<u><u>4</u></u>	<u><u>5</u></u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider key management personnel to be the trustees and senior management of the charity. Remuneration and benefits received by key management personnel, including employer's national insurance and pension contributions amounted to £41,972 for the year (2020: £41,988).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

14. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 September 2020	23,487
At 31 August 2021	<u>23,487</u>
Depreciation	
At 1 September 2020	23,487
At 31 August 2021	<u>23,487</u>
Net book value	
At 31 August 2021	<u><u>-</u></u>
At 31 August 2020	<u><u>-</u></u>

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

15. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	1,649	2,062
Prepayments and accrued income	350	-
	1,999	2,062

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	300	15
Other taxation and social security	-	1,124
Other creditors	59	373
Accruals and deferred income	3,807	18,318
	4,166	19,830

17. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	172,096	63,158
	172,096	63,158

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

18. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
General Funds	39,986	301,830	(183,497)	-	158,319
Restricted funds					
Hoja Secondary School	-	3,953	(3,012)	-	941
Income Generation Programme: Kids are Kings	-	3,200	-	(3,200)	-
Individual Support	1,374	-	(712)	-	662
Mango School	50	-	-	-	50
Mbinguni Nursery	1,585	418	-	-	2,003
MCODE Nursery	1,779	-	(1,696)	-	83
Mercy Primary School	-	2,200	(2,200)	-	-
Mshangano Secondary School	578	-	(578)	-	-
Niaver Sustainable Agriculture training	-	12,504	(12,304)	-	200
Sustainable Agriculture Training Hoja	38	2,078	(2,079)	-	37
Volunteering - Capacity Building	-	100	(100)	-	-
Niaver Organisation	-	750	(750)	-	-
Focussa Primary School	-	10,140	(7,995)	3,200	5,345
Niaver Facilitation	-	240	(240)	-	-
Mercy Small Loans	-	4,000	(1,711)	-	2,289
	<u>5,404</u>	<u>39,583</u>	<u>(33,377)</u>	<u>-</u>	<u>11,610</u>
Total of funds	<u><u>45,390</u></u>	<u><u>341,413</u></u>	<u><u>(216,874)</u></u>	<u><u>-</u></u>	<u><u>169,929</u></u>

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2020 £</i>
Unrestricted funds					
General Funds	68,937	215,764	(239,847)	(4,868)	39,986
Restricted funds					
Emmanuel Primary School	50	-	-	(50)	-
Food for Fees	-	1,855	(1,955)	100	-
Hoja Secondary School	-	500	(500)	-	-
Income Generation Programme: Kids are Kings	-	500	(500)	-	-
Individual Support	-	2,100	(726)	-	1,374
LESCOTA	12	-	-	(12)	-
Mango School	-	277	(227)	-	50
Mbinguni Nursery	-	1,585	-	-	1,585
MCODE Nursery	827	952	-	-	1,779
Mercy Primary School	-	30,984	(35,814)	4,830	-
Mshangano Secondary School	-	9,260	(8,682)	-	578
Niaver Capacity Building	-	480	(480)	-	-
Niaver COVID Emergency Fund	-	750	(750)	-	-
Niaver Sustainable Agriculture training	40	10,042	(10,082)	-	-
Sustainable Agriculture Training Hoja	-	10,850	(10,812)	-	38
Volunteering - Capacity Building	-	3,829	(3,829)	-	-
	<u>929</u>	<u>73,964</u>	<u>(74,357)</u>	<u>4,868</u>	<u>5,404</u>
Total of funds	<u><u>69,866</u></u>	<u><u>289,728</u></u>	<u><u>(314,204)</u></u>	<u><u>-</u></u>	<u><u>45,390</u></u>

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Description of funds

A total of £39,582.99 was raised in restricted income was raised this year, for the following programmes.

Hoja Secondary School

Funds raised by an individual donor were invested in constructing a wall around the girls' dormitory to improve security and provide privacy to the students boarding on site.

Mshangano Secondary School

Improvements to the solar power at Mshangano Secondary School were achieved using funds carried over from The Lady Leech Fund of The William Leech Charity.

Mango School

We carried over funds and due to the inability to undertake a site visit, have not spent this yet. A site visit is planned for February 2022.

Focussa Primary School

The Big Give Christmas Challenge raised funds to construct an additional classroom at FOCUSSA Primary School in Kenya, where previously two classes of children were being taught in one room. Funds to purchase furniture for the students and teachers from The Souter Charitable Trust are being carried forward to be spent once construction is complete.

Mercy Primary

The Methodist Women of Britain raised funds for Mercy Primary School. These were invested in improvements to the school to meet new government COVID-safe guidelines, including purchasing masks and handwashing stations to improve hygiene and additional desks and chairs to allow social distancing.

Kids are Kings Nursery

A grant from The Souter Charitable Trust was received to support Kids are Kings Nursery, which later transferred to FOCUSSA Primary School due to a change in priorities across programmes.

Mbinguni Nursery

Funds were carried forward to support the children at Mbinguni Nursery, but due to inability to undertake site visits due to travel restrictions, these funds were retained by COCO and are being carried to next financial year.

Individual Support

Funds were carried over from a donor who had agreed to sponsor the education of a student through three years of medical school. Some of these were spent this year on the second year of their course and the remainder carried forward to cover fees for their final year.

MCODE Nursery

Funds raised by Seaton Sluice First School and carried over from the previous financial year were invested in purchasing furniture and establishing a school garden for MCODE Nursery. The remainder is being carried forward to next year.

Sustainable Agriculture Training Hoja

Restricted funds from UK charity The Livingstone Tanzania Trust were partially used to cover cost of training of staff, and partially carried forward to cover associated costs next financial year.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Niaver**Niaver SAT**

Restricted funding raised through The Big Give Green Match Fund and individual donors were invested in sustainable agricultural training in partnership with Niaver Organisation in Bwayi, Kenya. Training was provided to 110 women living in the community and an additional acre of land was purchased to provide a model garden to improve training and to grow crops to sustain the organisation.

Niaver Organisation and Facilitation

Emergency food support was also provided to vulnerable families struggling due to the COVID-19 pandemic. In addition, an individual donor supported the facilitation fee of Niaver's director Isaac to assist with monitoring and evaluating the work.

Mercy Small Loans

The Paul-Lunn Rockcliffe Charitable Trust are supporting the expansion of the Mercy Small Loans programme. The first group of loans were distributed, and individuals trained. Funds are being carried forward for their refresher training and to replicate this support to a second group.

Capacity Building

An individual supporter donated to aid the development of one COCO's overseas partners.

19. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	11,610	162,485	174,095
Creditors due within one year	-	(4,166)	(4,166)
Total	11,610	158,319	169,929

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	5,404	59,816	65,220
Creditors due within one year	-	(19,830)	(19,830)
Total	5,404	39,986	45,390

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

20. Pension commitments

The charitable company contributes to personal pension plans for its employees. The assets of the plans are held separately from those of the charitable company in independently administered funds. The pension cost charge represents contributions payable by the charitable company to the funds and amounted to £3,635 (2020 - £3,805). The charity is not committed to any pension payments other than to match the payments made by employees in the coming year.

21. Related party transactions

The charitable company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charitable company at 31 August 2021.