

Registered number: SC 209819
Charity number: SC 030428

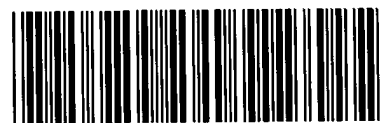
COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 August 2018

THURSDAY



S7YT6XPV
SCT 07/02/2019 #335
COMPANIES HOUSE

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees, advisers and members	1
Trustees' report	2 - 6
Independent examiner's report	7 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 23

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES,
ADVISERS AND MEMBERS**
for the year ended 31 August 2018

Trustees

Steve Cram CBE, Chairman
Jim Panton
Dr Peter Warburton OBE
Katherine Hay-Heddle
Fiona O'Connor
Lisa Rawcliffe
Carsten Staehr
Christine Stobbs

Company registered number

SC 209819

Charity registered number

SC 030428

Registered office

21 Ravelrig Park
Balerno
Edinburgh
EH14 7DL

Company secretary

Lucy Kendall

Accountants

Ryecroft Glenton
Chartered Accountants
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

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 2018

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Comrades of Children Overseas (the charitable company) for the year ended 31 August 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

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 worked towards the new charity governance code throughout 2017/18. During the year, reviews of key areas including risk, policy, procedure and succession planning have been examined in line with the seven principles. A governance review was held on 31st July following which compliance and performance sub groups were established to ensure the code underpins our governance structure.

• **ACTIVITIES FOR ACHIEVING OBJECTIVES**

In the past financial year COCO has raised £363,683 from a variety of fundraising activities. These include events, partnerships with companies, universities and schools as well as support from individuals, major donors, trusts and foundations. This year gross income benefited from the introduction of an Atlas Mountains Trek, successful Golf Day, an increase in support from a major donor and increased income from trusts and foundations.

During the year we implemented changes to conform to GDPR requirements. We used the new regulation to our advantage to communicate more effectively with our supporters. We continue to benefit from a loyal supporter base and as always, we are hugely thankful to everyone who has contributed to the success of 2017/18 at COCO and remain optimistic for the future.

COMRADES OF CHILDREN OVERSEAS

(A company limited by guarantee)

TRUSTEES' REPORT (continued) for the year ended 31 August 2018

ACHIEVEMENTS AND PERFORMANCE

● REVIEW OF ACTIVITIES

Our activities remain diverse and plentiful but we must recognise that we need to allow time for innovation to maintain our position as a reputable, leading international development charity in the region. We have brought in almost £35,000 more than last year without increasing fundraising costs. This was possible due to a focus on raising funds from grants rather than adding costly events. We were disappointed to close the year with almost £15,000 less spent on charitable activities, however, the conscious decision to invest in our reserves to future proof the charity and focus on our own sustainability was the correct one.

A summary of our main activities in the year are detailed below.

We have continued to deliver quality education through the expansion of our schools for life programme. This year, we were delighted that Hoja Secondary has held its position as top out of 192 schools in the Songea Education region for the sixth year running and Kindimba has come in third out of 69 schools in the Mbinga district.

In addition, significant investment has been made at Mercy Primary this year where we have built a new classroom and installed a fishpond.

We were also delighted to partner with Videre Global this year to work together to deliver clean energy to schools. In collaboration with Octopus Energy, solar lighting has been installed at Maasai Academy.

In addition to investing in the sustainability of our current school partners, we have also added to the Schools for Life family with the addition of Mbinguni Nursery. The community in Mbinguni received sustainable agriculture training and in total, 32 communities are now trained in sustainable agriculture in East Africa. The impact on poverty alleviation is increasing year on year.

A successful funding bid from Guernsey Overseas Aid and Development Commission has allowed us to expand our food forests at four partner secondary Schools for Life and the Teacher Training and Learning Centre in Southern Tanzania. This innovative programme referred to as Cultivating Schools for Life will transform nutrition wellbeing and affirm operational sustainability for these high performing schools.

Funding from the British Foreign Schools Society has also allowed us to expand our focus on gender through the delivery of sex education with the appointment of a gender empowerment coordinator to support and empower girls in Southern Tanzania.

The teacher training and learning centre remains our most ambitious project to date and although it has been slow to take off, we have been working closely with our corporate partners to deliver on this project in 2019.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 31 August 2018

● **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 to our success.

2. Partners

We have achieved our objectives through vital partnerships with colleagues in East Africa and corporate partners from across the UK.

3. Volunteers

Our culture and growing body of skilled and highly competent volunteers remain the bedrock of the charity and have contributed exponentially to this year's increased growth.

FINANCIAL REVIEW

● **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

● **RESERVES POLICY**

Last year, despite a reserve target of £42,000 as per our policy of 50% of operating reserves we closed the year with only £21,411. This year, thanks to a board decision to focus on replenishing the reserve, we closed the year with £60k in reserves, slightly in excess our policy, which will allow the charity to continue to expand its charitable activities.

● **Overview of the year**

Despite economic uncertainties at times, we are delighted to end the year achieving significant impact. We have invested in people, robust foundations and focussed on good governance. Our CEO went back to Tanzania with a group of students to witness first-hand the progress being made with our partners in East Africa. We have held once in a lifetime fundraising events, new for this year was the Atlas mountain trek and lunch aboard a cruise ship, attracting a diverse group of supporters. Increased grant income. £75,000 grant income has been achieved, confirming that we are being recognised for our strengths in programme delivery, partnerships and impact.

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.

There have been no changes in the objectives since the last annual report.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 31 August 2018

● **METHOD 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.

● **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.

● **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

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

● **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.

FUTURE DEVELOPMENTS

In 2019 we will build on our successful applications to grant makers, continue to invest in monitoring and evaluation and live by our motto to listen, learn and sustain. We will look to strengthen relationships with all supporters and continue to live our values to provide opportunities for education in East Africa. We will strive to innovate and create exciting opportunities for companies and individuals to fulfil their philanthropic activities in partnership with us. We are confident that we will continue to reap sustainable rewards and deliver a healthy return on investment.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 31 August 2018

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Comrades of Children Overseas 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 6 November 2018 and signed on their behalf by:



Steve Cram CBE, Chairman

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
for the year ended 31 August 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COMRADES OF CHILDREN OVERSEAS

I report on the financial statements of the charitable company for the year ended 31 August 2018 which are set out on pages 9 to 23.

This report is made solely to the charitable 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 charitable 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 charitable company and the charitable company's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the 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) Regulations 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 REPORT

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 charitable 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.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
for the year ended 31 August 2018

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 2005 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 Regulations
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated: 6 November 2018

Detlev Anderson Chartered Accountant

Ryecroft Glenton
32 Portland Terrace
Jesmond
Newcastle upon Tyne
NE2 1QP

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 August 2018

	Note	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:					
Donations and legacies	2	101,337	73,688	175,025	122,236
Other trading activities	3	-	193,472	193,472	207,315
Investments	4	-	15	15	15
TOTAL INCOME		101,337	267,175	368,512	329,566
EXPENDITURE ON:					
Raising funds	3	-	94,088	94,088	95,546
Charitable activities		105,504	132,451	237,955	240,776
TOTAL EXPENDITURE	8	105,504	226,539	332,043	336,322
NET BEFORE TRANSFERS		(4,167)	40,636	36,469	(6,756)
Transfers between Funds	15	1,292	(1,292)	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(2,875)	39,344	36,469	(6,756)
NET MOVEMENT IN FUNDS		(2,875)	39,344	36,469	(6,756)
RECONCILIATION OF FUNDS:					
Total funds brought forward		4,427	21,411	25,838	32,594
TOTAL FUNDS CARRIED FORWARD		1,552	60,755	62,307	25,838

The notes on pages 11 to 23 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 2018

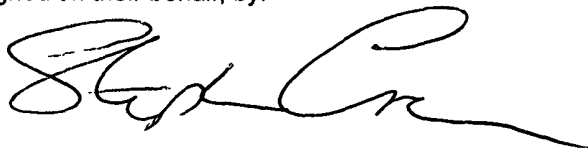
	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	11		579		1,189
CURRENT ASSETS					
Debtors	12	4,830		1,368	
Cash at bank and in hand		71,957		26,220	
		<u>76,787</u>		<u>27,588</u>	
CREDITORS: amounts falling due within one year	13	<u>(15,059)</u>		<u>(2,939)</u>	
NET CURRENT ASSETS			<u>61,728</u>		<u>24,649</u>
NET ASSETS			<u>62,307</u>		<u>25,838</u>
CHARITY FUNDS					
Restricted funds	15		1,552		4,427
Unrestricted funds	15		60,755		21,411
TOTAL FUNDS			<u>62,307</u>		<u>25,838</u>

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 6 November 2018 and signed on their behalf, by:



Steve Cram CBE, Chairman

The notes on pages 11 to 23 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 2018

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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.

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.

1.2 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	20/25% per annum on cost
------------------	---	--------------------------

1.3 COMPANY STATUS

The charitable company is a company limited by guarantee. The members of the company and the Trustees are named on pages 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.

1.4 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 charitable 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 charitable 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.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

1. ACCOUNTING POLICIES (continued)

1.5 INCOME

Most income is recognised on receipt but, in the limited number of instances where possible, income is recognised once the charitable company has entitlement to the income if it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charitable company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

1.6 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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

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.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

1. ACCOUNTING POLICIES (continued)

1.7 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 PENSIONS

The charitable 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.

1.9 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.

1.10 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.

1.11 LIABILITIES AND PROVISIONS

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 charitable 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.

1.12 FINANCIAL INSTRUMENTS

The charitable 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.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Grants and donations	101,337	73,688	175,025	122,236
<i>Total 2017</i>	86,944	35,292	122,236	

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
FUNDRAISING INCOME			
Sporting and other events	193,472	193,472	207,315
FUNDRAISING EXPENSES			
Activity events direct costs	61,840	61,840	59,600
Support costs - Fundraising	32,248	32,248	35,946
	<u>94,088</u>	<u>94,088</u>	<u>95,546</u>
Net income from activities for generating funds	<u>99,384</u>	<u>99,384</u>	<u>111,769</u>

4. INVESTMENT INCOME

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Bank interest	15	15	15
<i>Total 2017</i>	<u>15</u>	<u>15</u>	

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Grant funding of activities 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
The relief of suffering and distress of children	123,641	114,314	237,955	240,776
<i>Total 2017</i>	<u>151,984</u>	<u>88,792</u>	<u>240,776</u>	

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

6. ANALYSIS OF GRANTS

	Grants to Institutions 2018 £	Total 2018 £	Total 2017 £
Grants to institutions	123,641	123,641	151,984
<i>Total 2017</i>	<u>151,984</u>	<u>151,984</u>	

7. SUPPORT COSTS

	Fundraising expenses £	Charitable activities £	Total 2018 £	Total 2017 £
Premises	5,852	10,868	16,720	16,555
IT costs	1,412	2,623	4,035	5,309
Printing, postage and stationery	756	1,403	2,159	1,382
Insurance	472	877	1,349	1,143
Telephone	667	1,240	1,907	1,849
Bank and facility charges	834	1,550	2,384	3,652
Staff development and training	254	472	726	599
Marketing and PR	1,735	3,222	4,957	3,983
Legal and professional	443	824	1,267	1,440
Governance	-	1,510	1,510	1,475
Wages and salaries	17,947	81,758	99,705	81,083
National insurance	986	4,489	5,475	2,638
Pension cost	676	3,082	3,758	2,760
Depreciation	214	396	610	869
	<u>32,248</u>	<u>114,314</u>	<u>146,562</u>	<u>124,737</u>
<i>Total 2017</i>	<u>35,946</u>	<u>88,791</u>	<u>124,737</u>	

Governance costs above are:

	2018 £	2017 £
Accountancy and Independent Examination costs including VAT	<u>1,510</u>	<u>1,475</u>

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Expenditure on fundraising trading	19,609	214	74,265	94,088	95,546
COSTS OF RAISING FUNDS	19,609	214	74,265	94,088	95,546
The relief of suffering and distress of children	89,329	396	148,230	237,955	240,776
	108,938	610	222,495	332,043	336,322
<i>Total 2017</i>	<i>86,482</i>	<i>869</i>	<i>248,971</i>	<i>336,322</i>	

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	610	869
Independent examiners fees	530	515
Fees payable to independent examiner for other services	980	960
Pension costs	3,758	2,760

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

10. STAFF COSTS

Staff costs were as follows:

	2018	2017
	£	£
Wages and salaries	99,705	81,083
Social security costs	5,475	2,638
Other pension costs	3,758	2,760
	<u>108,938</u>	<u>86,481</u>

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

	2018	2017
	No.	No.
	4	4

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 £40,789 for the year (2017: £40,808).

11. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 September 2017 and 31 August 2018	<u>23,487</u>
DEPRECIATION	
At 1 September 2017	22,298
Charge for the year	610
At 31 August 2018	<u>22,908</u>
NET BOOK VALUE	
At 31 August 2018	<u>579</u>
At 31 August 2017	<u>1,189</u>

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

12. DEBTORS

	2018	2017
	£	£
Other debtors	4,830	1,258
Prepayments and accrued income	-	110
	<u>4,830</u>	<u>1,368</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	11,390	123
Other taxation and social security	2,099	1,265
Other creditors	61	76
Accruals and deferred income	1,509	1,475
	<u>15,059</u>	<u>2,939</u>

14. FINANCIAL INSTRUMENTS

	2018	2017
	£	£
Financial assets measured at amortised cost	<u>4,830</u>	<u>125</u>
Financial liabilities measured at amortised cost	<u>12,690</u>	<u>1,674</u>

Financial assets measured at amortised cost comprise other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2018 £
UNRESTRICTED FUNDS					
General Funds - all funds	21,411	267,175	(226,539)	(1,292)	60,755
RESTRICTED FUNDS					
Kids are Kings Nursery	2,111	75	(2,592)	406	-
Invoke	-	883	(883)	-	-
Maasai Academy	-	17,220	(17,220)	-	-
Mercy Primary School	-	9,666	(9,845)	179	-
Sustainable Agriculture Training, Hoja	-	17,401	(18,129)	728	-
Hoja Secondary School	-	9,588	(8,036)	-	1,552
Kindimba Secondary School	-	6,430	(6,430)	-	-
Elimika Centre	-	6,461	(6,461)	-	-
Mshangano Secondary School	-	6,390	(6,390)	-	-
Monitoring and Evaluation	-	2,784	(2,784)	-	-
Capacity Building	2,095	3,468	(5,547)	(16)	-
Mbinguni Nursery	-	2,833	(2,933)	100	-
Chance to Grow	142	-	-	(142)	-
Naiver	-	4,950	(5,444)	494	-
Nyasa Community Beach	79	-	-	(79)	-
MCODE Nursery	-	412	(412)	-	-
Hoja TTL Centre	-	5,000	(4,622)	(378)	-
Sex Education - Songea	-	3,658	(3,658)	-	-
Hoja Performance Group	-	4,118	(4,118)	-	-
	4,427	101,337	(105,504)	1,292	1,552
Total of funds	25,838	368,512	(332,043)	-	62,307

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

15. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 September 2016</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 August 2017</i>
GENERAL FUNDS					
General Funds - all funds	30,672	242,622	(251,420)	(463)	21,411
RESTRICTED FUNDS					
Kids are Kings Nursery	-	3,354	(1,243)	-	2,111
Kindimba Secondary School	1,894	4,010	(5,904)	-	-
Maasai Academy	-	15,345	(15,280)	(65)	-
Mercy Primary School	-	738	(738)	-	-
MLASEO Nursery	-	186	(186)	-	-
Focussa Primary	-	8,913	(9,441)	528	-
Capacity Building	28	2,095	(28)	-	2,095
Chance to Grow	-	13,972	(13,830)	-	142
Hoja Beach, Mbamba Bay	-	6,728	(6,649)	-	79
Hoja Teachers Training and Learning Centre	-	19,000	(19,000)	-	-
MCODE Nursery	-	8,784	(8,784)	-	-
Community Engagement	-	791	(791)	-	-
Small Loans	-	1,328	(1,328)	-	-
Sustainable Agriculture Training	-	1,700	(1,700)	-	-
	<u>1,922</u>	<u>86,944</u>	<u>(84,902)</u>	<u>463</u>	<u>4,427</u>
Total of funds	<u><u>32,594</u></u>	<u><u>329,566</u></u>	<u><u>(336,322)</u></u>	<u><u>-</u></u>	<u><u>25,838</u></u>

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

15. STATEMENT OF FUNDS (continued)

Our restricted income came from the following: -

1. Kids are Kings Nursery

Support from The Pat Newman Memorial Trust funded the development of a classroom and office block to provide a permanent, safe place in which children can learn. Generous Gibraltar fundraised to install outdoor play equipment and build a dining hall for the nursery and Jesmond Nursery bought a display board.

2. INVOKE

A conference was held for secondary school students in the UK to discuss and debate development issues, to emphasise the importance of being a Global Citizen, enhancing and bringing to life topics of human geography and helping to build students' confidence, independent thinking and group learning.

3. Maasai Academy

Support from Octopus Group installed solar lights at Maasai Academy, to provide sustainable lighting for students and the local community to play sport after dark. Funds raised by Colin Murray are allocated to build a library for the school, to provide IT equipment, learning resources and fiction books for students and teachers to use.

4. Mercy Primary School

Funds raised in two appeals supported the development of Mercy Primary and the surrounding community. A fishpond was constructed to provide additional income to sustain the school and to provide an alternative place for local women to buy fish. A safe, cool, spacious new classroom was built to replace an existing dangerous classroom made from corrugated iron sheets thanks to a number of supporters, including Regent Farm First School who have a long-standing partnership with Mercy Primary, as well as Fellside Primary School and Newcastle High School for Girls Junior School who held fun runs to raise funds.

5. Sustainable Agriculture Training – Hoja

Funds from Matrix Causes Fund and W F Southall Trust were used to provide sustainable agriculture training to 64 farmers living in absolute poverty in rural Tanzania, empowering women to be able to provide for themselves and their families.

6. Hoja Secondary School, Kindimba Secondary School, Elimika Centre and Mshangano Secondary School

Funds from Guernsey Overseas Aid & Development Commission established food forests at four partner secondary schools in Southern Tanzania. These are providing nutritious food for students and additional income to sustain the schools, allowing the schools to provide quality education free of charge to students from poor backgrounds. Funds from Gilchrist Educational Trust contributed to purchasing new lab equipment at Hoja Secondary School for use in practical lessons and exams.

7. Monitoring and Evaluation

A donation from the Souter Charitable Trust contributed to the monitoring and evaluation of programmes promoting gender equality and improving water, sanitation and hygiene in Southern Tanzania. Parts of donations from other sources were also restricted to Monitoring and Evaluation of respective

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

15. STATEMENT OF FUNDS (continued)

programmes.

8. Capacity Building

Funds from various donors were invested in building the capacity of COCO and Hoja Project by investing in staff, to help to improve all programmes being implemented in East Africa. A poultry project was set up to sustain the salary of a coordinator in the Nyasa region of Tanzania, to manage and monitor programmes taking place in the area.

9. Mbinguni Nursery

Fundraising activities in Ireland have funded the construction of a classroom to establish a nursery at Mbinguni village in the Nyasa region of Tanzania. The community will be able to cover the nursery's costs from the outset with increased their increased income after receiving sustainable agriculture training.

10. Chance to Grow

Support from previous Chance to Grow supporters was unrestricted this year. The remaining funds were transferred to Naiver to provide treatment for jiggers to children living in the community of Bwayi in Kenya.

11. Naiver

A grant from the Evan Cornish Foundation funded the sustainable agriculture training of 100 women living in the community of Bwayi in Kenya, improving food security, providing an income and empowering mothers and grandmothers to be able to provide for the children in their care. Emergency healthcare for children was also provided in Bwayi, including jiggers treatment (see Chance to Grow).

12. MCODE Nursery

Seaton Sluice First School raised funds to purchase furniture for MCODE Nursery's new classroom.

13. Hoja TTL Centre Food Forest

A grant from The Peter Stebbings Memorial Charity funded the establishment of a food forest at the Hoja Teacher Training and Learning Centre, to provide income so that the centre will be able to sustain itself from the outset.

14. Sex Education, Songea

Support from the British and Foreign Schools Society funded the establishment of a poultry project to generate income to sustain a Sex Education and Gender Empowerment Coordinator in Southern Tanzania. The coordinator will empower and educate girls on their rights and provide counselling and support to individual girls.

15. Hoja Performance Group

The British and Foreign Schools Society also funded the expansion of the Hoja Performance Group, which travels to remote communities in Southern Tanzania to entertain and educate on important topics including gender empowerment, HIV/AIDS, malaria and disability, to help ensure that all children have access to quality education.

COMRADES OF CHILDREN OVERSEAS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	-	579	579
Current assets	1,552	75,235	76,787
Creditors due within one year	-	(15,059)	(15,059)
	<u>1,552</u>	<u>60,755</u>	<u>62,307</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Restricted funds 2017 £</i>	<i>Unrestricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	-	1,189	1,189
Current assets	4,427	23,161	27,588
Creditors due within one year	-	(2,939)	(2,939)
	<u>4,427</u>	<u>21,411</u>	<u>25,838</u>

17. 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 £3,758 (2017 - £2,760). The charity is not committed to any pension payments other than to match the payments made by employees in the coming year.

18. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.