

UNITED SOCIAL VENTURES

A Charitable Incorporated Organisation,
Number: 1,158,935

Trustees' Report and Accounts
for the year ended
30th June 2018



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Reference and Administrative Details

Charity Name: United Social Ventures
Former Name: Universities Together Empowering Development
UK Charity Number: 1,158,935
Uganda NGO Number: 11,853
Uganda Company Number: 80020000587718

Principal Address: 92 Highgate Hill
London
N6 5HE

Other Address: 8 Encore Apartments
Kiwatuule, Kampala
P.O. Box 10840
Uganda

Trustees: Phil Orwin (Chair, started April 2018)
Patrick Proctor (ended May 2018)
Louis Graham
Katie Husselby (ended February 2019)
Sidney Muhangi
Marco Mills (ended August 2017)
Zoe Cuckow
Chris Waller
Jessica Falkner
Alex Farley (started September 2017)
Patience Bukirwa (started November 2017)
Vanita Parmer (started April 2018, ended February 2019)

Management: Leo Henghes (Team Leader)

Website: www.unitedsocialventures.org
Email: hello@unitedsocialventures.org

Letter From The Chair

I am delighted to introduce this report to friends, supporters, and social entrepreneurs of United Social Ventures past, present and future.

Like many of you, I am inspired by the charities' objectives, the commitment of the trustees, Leo and its many supporters as well as the disproportionate impact that United has supporting so many young entrepreneurs with ventures they develop. All this motivated me to join the board in March 2018, towards the end of this period.

Even in this short time, there was much to celebrate: record sign-ups of volunteers for the exchange program; continued progress supporting entrepreneurs with the new internship program; much-improved safeguarding and data protection policies; and the hiring of a second full-time member of staff.

Over the coming year, we will consolidate these achievements with priorities of diversification, sustainability, and strengthened governance.

By diversification, I mean broadening our offering to both our Ugandan entrepreneurs and exchange students, as well as increasing our partnerships and networks to leverage greater impact. These diversified service offerings and partnerships ought to ensure sustainable funding streams on which to further our objectives with more staffing both on the ground in Uganda and, ultimately, in the UK.

Underpinning these efforts will be fundraising and governance. Fundraising is a key priority to strengthen in 18/19 with initiatives such as new trustee roles and better general communications. Concurrently, we will also be seeking to fill advisory roles for specialists to mitigate risks and be ready to grow at increased speed.

So, there is much to celebrate in the context of United's impact and achievements and a great deal to be excited about for the future. I look forward to updating you on our progress in 18/19.



Phil Orwin
Chair of Trustees
April 2019





Letter From The Team Leader

2017/18 was a transformational one for United - most adeptly captured by our renaming as 'United Social Ventures' to better reflect our identity as an incubator for youth-led social start-ups.

We continued to carve out a niche in providing high-quality coaching for young Ugandans at the start of their journeys as social entrepreneurs. Our curriculum gradually became more codified around a set of open source tools, and we began to experiment with offering some workshops to complement the one-to-one tutorials.

This new flexibility particularly enriched our pilot internship scheme, where 18 students co-founded 7 new venture over 12 weeks. Working with people at an even earlier stage in the start-up pipeline helped us to adapt and refine our offerings for ventures at different stages of development.

We enjoyed successes with our supported ventures winning international awards such as the Anzisha Prize for Agriculture (won by Art Planet Academy with \$10,000 in November), the Cisco Global Problem Solver Challenge (runner-up by Innovex with \$10,000 in May), and Pollination Project (\$1,000 seed funding for The Striving African in December).

Towards the end of the period, thanks to a new partnership with burger:sinn:stiftung, we hired our first full-time Social Venture Developer beyond myself, enabling us to plan to work with larger numbers of ventures going forward. The journey continues to be an exceptionally rewarding and exciting one!

Leo Henghes
Team Leader
April 2019

Introduction

This trustees' report and accounts for United Social Ventures (formerly Universities Together Empowering Development) is for the financial year starting 1st July 2017 and ending 30th June 2018.

This report is presented 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 for Smaller Entities (the FRSSE)", effective 1st January 2015.

Structure, Governance, and Management

United Social Ventures is a Charitable Incorporated Organisation (CIO) governed according to the Constitution dated 11th October 2014. It was established on 22nd October 2014.

The charity trustees manage the affairs of United Social Ventures. The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Membership of the CIO is restricted to its trustees. There must be at least three charity trustees, and new trustees must be appointed for a term of three years. In selecting individuals, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Trustees will induct new trustees with a copy of the constitution and the latest Trustees' Annual Report and Accounts.

Decisions are made by simple majority of votes at a meeting of trustees or by resolution made in writing or in electronic form and agreed by all trustees.

Day to day management of the Charity's affairs is delegated to the Team Leader, Mr Leo Henghes.





Objectives and Activities

The objects of the CIO are:

- 1) to develop the capacity and skills of university students in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
- 2) to promote the voluntary sector anywhere in the world for the benefit of the public in particular but not exclusively by:
 - a) promoting the voluntary sector to university students;
 - b) promoting the efficiency and effectiveness of charities and voluntary organisations; and
 - c) promoting equality and diversity by promoting activities to foster understanding between university students from diverse backgrounds.

"Voluntary sector" is defined as "charities and voluntary organisations". Charities are organisations, which are established for exclusively charitable purposes in accordance with the law of England and Wales.

To achieve these objects, United Social Ventures' work can be split into four categories:

- 1) Incubating Start-up Social Ventures of Ugandan Students
- 2) Social Design Internships for Ugandan Students
- 3) Connecting Students to Volunteer on Ugandan Ventures
- 4) Running Events which Promote Student Charitable Action

Incubating Start-up Social Ventures of Ugandan Students

United Social Ventures provides coaching to students and recent graduates who are leading social ventures in Uganda. These sessions come within the charity's objectives of both developing the capacity and skills of university students and also promoting the efficiency and effectiveness of charities by helping students to think critically about their activities' impact and sustainability.

Each student who signs an incubation agreement with United can expect 20 hours of contact time over the year. Ventures must (i) prioritise social impact above profits; (ii) be seeking systemic change for a general population of people; and (iii) be market-based in their activities.

A tutorial lasts about 2 hours and are guided by the particular needs of each ventures, along with their completion of previously discussed tools. From these sessions, United can help student initiatives to find suitable mentors and partners within wider civil society. They also act as useful ways for United to filter projects which are suitable for international volunteers to work on.

Social Design Internships for Ugandan Students

The internship scheme uses many of the same tools as the incubation, but does so over an intensive 3 month period, and combines one-to-one coaching with close to 50 hours of workshops.

This comes within the charity's objectives of both developing the capacity and skills of university students and also promoting the efficiency and effectiveness of charities by helping students to think critically about their activities' impact and sustainability.





Connecting Students to Volunteer on Ugandan Ventures

To fulfil the object of promoting equality and diversity and fostering understanding between university students from diverse backgrounds, United Social Ventures facilitates the creation of global relationships between students through volunteering exchanges.

Students are hosted in Uganda for 3 or 12 week programs. They are connected to ventures to volunteer with on the development of a strategic plan, and the expectation is that they continue to volunteer remotely after travelling back home.

United organises volunteers training, accommodation, transport, and other logistics, and so charges a fee to cover the costs of hosting them.

Running Events which Promote Student Charitable Action

United Social Ventures also runs events with the various objectives to promote the voluntary sector to students, build the capacity of students, foster synergies between students, and raise awareness of our work.

In particular, this involves an annual awards for social ventures, where the winning prizes are expenses-paid trips to Oxford University.

Achievements & Performance

The 2017/18 financial year laid the foundations for rapid growth of United Social Ventures in the future, with important changes to our governing body, our curriculum, and our financial outlook.

Incubating Start-up Social Ventures of Ugandan Students

Work continued throughout the period to standardise the content of our tutorials. A framework of 18 sessions was developed and a Google Drive with tools for sessions was regularly updated, to the point where there were more tools than could possibly be gone through in 18 sessions!

A tension emerged between having the flexibility to respond to the particular needs of a venture and working through a standardised format. Therefore, by the end of the period it was becoming clear that the best compromise was to have a large amount of this content introduced to ventures in workshops with a clear progression, and then allow ventures to determine the majority of content in the one-to-one tutorials. Going forward, this will have the additional benefit of improving the effectiveness of a Social Venture Developer's time.

At the start of 2018, the decision was taken to raise the commitment fee of ventures for the 20 hours of incubation from UGX 20,000 (approx. £4) to UGX 100,000 (£20) to reflect the increasing value of our offering to young people and better ensure their seriousness as entrepreneurs. This fee represented under 10% of the costs of providing 20 hours of one-to-one coaching, and ventures were allowed to pay this fee in instalments so that it would not be prohibitive. Over the next 6 months, 13 ventures had paid commitment fees with new agreements. Other ventures continued to benefit from agreements signed in the previous financial year, or received some support without a formal agreement and payment of commitment fee. These 13 ventures were:

Name	Summary
Art Planet Academy	Using schools as model farms to teach pupils and surrounding farmers about productivity
BodaMusawo	Training BodaBodas as first responders to road accidents
CLEEN Cookstoves	Building energy efficient cookstoves using only materials found at the compound.
Dios Dental	Providing affordable dental services at 2 clinics





Name	Summary
Disability Employment Rights Initiative	Creating equal opportunities for work for people with disabilities
Faces Up Uganda	Mentorship through arts in schools
Future Uganda	Coaching gifted pupils to apply for scholarships to international universities
Innovex	Technology to remotely control and monitor solar panels to make them more affordable.
Kitabu Buk Project	Improving literacy by recycling second-hand textbooks to poor rural schools
Provident Teen Mothers	Support groups for teenage mothers in rural Uganda
Striving African	Linking unemployed youth to apprenticeships
Tuyiye Uganda	Training unemployed youths in crafts
Vertical Micro Gardens	\$350 generated per device in vegetables, doubling the income of poor urban households

There was particular success for:

- Art Planet Academy, who won the Anzisha Prize for Agriculture & \$10,000 in November, after having 4 preparatory tutorials on their pitch deck with United, and an International Youth Foundation Laureate Global Fellowship in May, recommended by United.
- Innovex, who won \$10,000 as runners-up in the Cisco Global Problem Solver Challenge in May, after United helped with guidance on essay questions in the application
- Striving African, who United connected to Pollination Project, where their proposal was granted \$1,000 seed-funding.

Social Design Internships for Ugandan Students

In July and August 2017, two students took part in a pilot internship scheme. They received one or two tutorials per week to guide them through a process of starting a new fashion-based social venture. The experience was rewarding as they could make much more progress by working full-time. By the end of the 10 weeks they had started to design a website to provide convenient and quality-assured tailoring services with struggling, but high-quality tailors.

This success led to a significant scaling of the initiative for 2018. In April 2018, we put out a call for applications and received 63 applications. After interviews, 16 people were participating in the internship, starting on 12th June and going until the end of August (12 weeks).

At the end of the reporting period, 7 teams had formed tackling problems including lack of awareness and action around dyslexia in Uganda, isolated refugee communities in Kampala, lack of information about universities for S6 pupils, and expensive and wasteful packaging for small quantities of cosmetics.

All interns would participate in a weekly 4 hour workshop on Monday mornings. Then they were given the rest of the week to work on the tools provided. Each team has a 90 minute tutorial towards the end of each week.

This scheme was made possible through a partnership with ResilientAfrica Network (RAN), who partnered with us to give us the space for workshops and tutorials. This partnership is likely to continue beyond the end of the internship scheme, enabling us to have a permanent office space to use as a base for activities.

Connecting Students to Volunteer on Ugandan Ventures

In September 2017, we hosted the annual trip of Oxford students in Uganda and each student worked with 3 ventures. For the first time we included accommodation and transport within the fee, thereby raising it to £500. Only 3 students participated in the trip - a disappointing number considering that 10 people had been interviewed to come.

Following the difficulties of remote collaborations, we made the decision to stop performing remote connection and instead focus on recruiting more people for face-to-face exchanges as the starting point for remote collaborations. We also decided to move beyond the Oxford chapter and recruit people from universities around the UK by making postings on career services online portals.

We created a second complementary offering of a 10 week trip for students to come and participate in the internship, as well as offering 2 dates for the 3 week option. At the end of the period, one volunteer was in Uganda for this 10 week scheme, and another 7 students had signed up for 3 week options in August and September.





Running Events which Promote Student Charitable Action

In August 2017, United partnered with Young Achievers Awards (YAA) to offer the winner of the Social Entrepreneurship category the prize of a place on the next exchange to Oxford University. This gave the charity and its work a great public platform, although plans in 2018 about co-running a break-away YAA Social Entrepreneurship ceremony did not work out as sufficient sponsors were not available to YAA.

In November-December 2017, we ran our own Social Impact Awards. A national advertising campaign generated 162 applications. Africell agreed to sponsor the event, and we partnered with other CSOs such as Enterprise Uganda, Sawa World, YALI, and Global Shapers to spread the word.

A pitching event was held for 10 finalist on 5th December (International Volunteering Day) at Kafeero Foundation and was live streamed over facebook. The eventual winners were Kitabu Buk Project (Best Female) and Innovex (Best Male).

Raising Funds

A partnership with bürger:sinn:stiftung enabled a real step change in our funds in the second half of the period.

First, they agreed to match-fund our Christmas crowdfunding campaign to a maximum of EUR 3,000. The result was to increase the size and number of small donors to £3,643 - a total of £6,293.

Bürger:sinn:stiftung then agreed to donate another EUR 6,000 to cover the costs of hiring a Social Venture Developer - who was hired in June 2018 and will enable us to significantly increase our work in 2018/19.

bürger:sinn:stiftung

Governance

In December 2017, the charity registered an affiliated company in Uganda in order to comply with Uganda's 2016 NGO Act. This enabled us to register with the Uganda Revenue Authority in February 2018. Our NGO permit goes until December 2019, at which point we plan to transfer the NGO status to the Ugandan company.

Alex Farley, Patience Bukirwa, Phil Orwin, and Vanita Parmar all joined the board of trustees during the period. Phil Orwin joined to take over as chair from Patrick Proctor, who left with a vote of thanks. Trustee engagement through the period improved, as is recorded by this table of attendance at board meetings:

Trustee	27/08/17	28/10/17	14/01/18	17/03/18	13/05/18
Patrick Proctor	✓	✓	✓	✓	✓
Louis Graham	✓	✓	✓	✓	✓
Katie Husselby				✓	
Sidney Muhangi		✓	✓		✓
Zoe Cuckow	✓		✓	✓	✓
Chris Waller	✓	✓	✓		
Jessica Falkner		✓	✓		✓
Alex Farley	✓	✓	✓	✓	
Patience Bukirwa		✓		✓	✓
Phil Orwin				✓	✓
Vanita Parmar				✓	✓

The charity's financial management, safeguarding, and data protection policies were all updated during the period. This included appointing trustees as Safeguarding and Data Protection Officers and adding new clauses around safeguarding and data protection into all agreements signed with entrepreneurs and volunteers in order to comply with the GDPR Regulations coming into effect.

There were no incidents to report during the period.





Financial Review

The results for the year and financial position are set out in the Statement of Financial Activities on page 12 and the Balance Sheet of page 13. Total incoming resource were £31,825; resources expended were £25,198. The surplus for the year was £6,627.

On 30th June 2018, the charity's net assets were £9,412.

The trustees have decided that currently the holding of reserves is unnecessary. The rationale behind this is that the charity, as a start-up, is finding it difficult to raise capital beyond immediate expenses, and also has no beneficiaries who are depended on the charity for essential services.

2017/18 marked a significant improvement in United's ability to generate funds. There was a 283% increase in money generated from charitable activities (£1,483 to £4,206) and 233% increase in money from donations and grants (£4,921 to £11,478).

United remains reliant on our Team Leader, Leo Henghes, working full-time at significantly below the market rate. In this financial period his in-kind contribution amounted to £16,141 - 50.7% of our total income. This is unsustainable, although a step forward from the previous years. Progress will need to be kept up in the future.

Steps are being taken to generate more revenue through our charitable activities. In particular, the hosting of students in Uganda could generate funds for other programs, but in this periods it made a loss of £2,104. Fees for volunteers will be raised to ensure this is improved.

Our target remains to achieve 50% of our income from charitable activities; 30% from grants; 10% from corporate social responsibility; and 10% from other charitable donations.

Future Plans

Our vision has always been to create an offering which can be scaled globally. We can foresee a time when we support students from nations around the globe, and facilitate thousands of annual exchanges.

In the shorter term, our plans are to:

- Continue to iterate and improve upon our curriculum so our coaching is of unparalleled quality in Uganda for social ventures from inception to growth stage.
- Grow a membership network of hundreds of youth-led social start-ups in Uganda so that we become naturally recognised as the curator of the ecosystem.
- Improve our M&E to further improve our work and attract larger grants on the basis of results.
- Partner with hubs/university who pay to have a United coach in their space – providing high-quality programs at half the market price. This gives us a natural, lean way to scale.
- Increase recruitment of international volunteers we host in Uganda throughout the year, possibly with permanently rented accommodation in Uganda as numbers rise, to both improve intercultural collaboration and provide a boost to our income.
- Increase and improve our personnel (both paid and voluntary) and procedures to make United less dependent on its CEO.
- Grow our annual awards to get greater media exposure to allow us to generate more corporate social responsibility and promote social entrepreneurship as widely as possible.
- Consider opening a UK office to both improve networks with foundations and volunteer recruitment.
- Add advisory figures for Safeguarding, Human Resource Management, and other governance areas.



Phil Orwin
Chair of Trustees
April 2019





Statement of Financial Activities

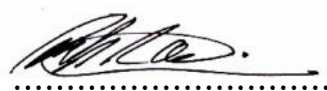
1st July 2017 - 30th June 2018

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	2016/17 Total	Adjusted 2016/17 Total	Notes
	£	£	£	£	£	£	
INCOMING RESOURCES							
Donations and Legacies	27619	0	0	27619	24398	25021	1
Charitable Activities	4206	0	0	4206	1231	1483	2
TOTAL INCOMING RESOURCES	31825	0	0	31825	25629	26504	
RESOURCES EXPENDED							
Raising Funds	2248	0	0	2248	2184	2184	3;7
Charitable Activities	19086	952	0	20038	20427	20427	5;6;7
Other	2912	0	0	2912	3026	3083	4;7
TOTAL RESOURCES EXPENDED	24246	952	0	25198	25637	25694	
NET INCOME / EXPENDITURE	7579	(952)	0	6627	(8)	810	
TRANSFERS	0	0	0				
REPORTED FUNDS BROUGHT FORWARD 1st JULY 2017	1015	952	0	1967	1975	1975	
ADJUSTED FUNDS BROUGHT FORWARD 1st JULY 2017	1833	952	0	2785	1975	1975	
TOTAL FUNDS CARRIED FORWARD 30th JUNE 2018	9412	0	0	9412	1967	2785	

Balance Sheet for 30th June 2018

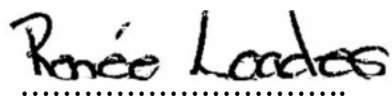
	TOTAL 2017/18	REPORTED TOTAL 2016/17	ADJUSTED TOTAL 2016/17	Notes
FIXED ASSETS	£	£	£	
Tangible Assets	548	90	90	8
TOTAL FIXED ASSETS	548	90	90	
CURRENT ASSETS				
Debtors	0	0	0	
Cash At Bank and In Hand	11011	3377	4195	
TOTAL CURRENT ASSETS	11011	3377	4195	
LIABILITIES				
Creditors: Amount falling due within one year	2147	1500	1500	9
NET CURRENT ASSETS	8864	1877	2695	
TOTAL NET ASSETS	9412	1967	2785	
CHARITY FUNDS				
Endowment Funds	0	0	0	
Restricted Funds	0	952	952	
Unrestricted Funds	9412	1015	1833	
TOTAL CHARITY FUNDS	9412	1967	2785	

Accounts approved by the trustee body



Phil Orwin - Chair

13th April 2019



Renee Loades - Treasurer*

13th April 2019

*Louis Graham was the treasure for the period these accounts reflect.



4.0 AUDITORS' REPORT TO THE TRUSTEES OF UNITED FOR THE YEAR ENDED 30 JUNE 2018

Opinion

We have audited the financial statements of UNITED, which comprise the statement of financial position as at 30 June 2018, statement of profit or loss and other comprehensive income for the year ended 30 June 2018, statement of cash flows and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes set out on pages 10 to 12.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of UNITED as at 30 June 2018, and its financial performance and its cash flows for the year then ended, and are in accordance with International Financial Reporting Standards (IFRSs), Financial Reporting Standard for Smaller Entities (FRSSE) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and Guidelines issued by the Institute of Certified Public Accountants of Uganda. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of UNITED in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Uganda, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. I have determined that there are no key audit matters to communicate in this report.

Responsibilities of management and those charged with governance for financial statements
Management of UNITED is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs and FRSSE. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstance.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related
- disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to
- the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirement

As required by the Ugandan companies Act, 2012 we report to you based on our audit, that;

We obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- In our opinion, proper books of account have been kept by UNITED so far as appears from our examination of those books;
- The statement of financial position and the Profit or Loss and other comprehensive income statement are in agreement with the books of account.

Chuckle and Co.

Certified Public Accountants (Uganda)

Kampala

The engagement partner on the audit resulting in this independent auditor's report is CPA Bagonza Ronnie.

Practicing number P0172





Notes to the Accounts

The accounts were prepared in accordance with:

- the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2015);
- the Financial Reporting Standard for Smaller Entities (the FRSSE);
- the Charities Act 2011

These accounts were prepared on the accruals basis of accounting. Hence, all income and charges relating to the financial period are brought into the accounts without regard to the date of payment or receipt.

Most of United's expenditure was in Ugandan Shillings (UGX). When calculating these costs in British Pounds, we used the monthly exchange rate given by the European Commission.

Disclosure of Trustees' Remuneration, Benefits, and Expenses

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity. No trustee expenses have been incurred.

Disclosure of Related Party Transactions, General Volunteers, Staff Costs and Emoluments

Leo Henghes, as a co-founder and Team Leader, is a related party. He was paid UGX 1,673,000 per month between July 2017 and January 2018. This increased to UGX 3,000,000 from February to June 2018. As in the previous report, we believe the market value of his time to be £1,800. Therefore, we recognise the contribution of his volunteering over the period as £16,141.

Abid Weere Businge was hired as a social venture developer in the middle of June 2018, and so was paid half a month's wage of UGX 1,100,000.

Adjustments to 2016/17 Accounts

New accountants found some mistakes the previous set of accounts. Where this is the case, columns have been added to show both the reported and the adjusted figures for the previous period.

1. Income from Donations and Legacies

	Unrestricted 2017/18	Restricted 2017/18	Reported Unrestricted 2016/17	Restricted 2016/17	Adjusted Unrestricted 2016/17
	£	£	£	£	£
Crowdfunding	3613	0	3567	0	3863
Grants	7865	0	0	0	0
In-kind Volunteering	16141	0	20100	0	20100
Other Donations	0	0	731	0	1058
TOTAL	27619	0	24398	0	25021

2. Income from Charitable Activities

	Unre- stricted 2017/18	Restrict- ed 2017/18	Reported Unre- stricted 2016/17	Reported Restrict- ed 2016/17	Adjusted Unre- stricted 2016/17	Adjusted Restricted 2016/17
	£	£	£	£	£	£
Events in Uganda	0	0	0	0	0	0
Incubation	206	0	0	0	36	0
Connecting Volunteers	4000	0	0	1231	0	1447
TOTAL	4206	0	0	1231	36	1447

3. Expenditure on Raising Funds (All Unrestricted)

	Activities Undertaken Directly	Support Costs	Total	Total 2016/17
Information Technology	0	49	49	0
Equipment & Stationary	0	13	13	1
Travel	0	4	4	23
Human Resources	0	2182	2182	2160
TOTAL	0	2248	2248	2184





4. Expenditure on Other Costs (All Unrestricted)

	Activities Undertaken Directly	Support Costs	Total	Reported Total 2016/17	Adjusted Total 2016/17
	£	£	£	£	£
Rent	0	0	0	23	23
Banking Costs	132	0	132	77	66
Information Technology	0	49	49	0	0
Asset Depreciation	49	0	49	44	44
Exchange Rate Losses	190	0	190	0	0
Human Resources	0	2182	2182	2160	2160
Equipment & Stationary	0	13	13	1	1
Legal Fees	72	0	72	587	653
Professional Fees	103	0	103	0	0
Travel	0	4	4	0	0
Other	118	0	118	133	136
TOTAL	664	2248	2912	3025	3083

5. Expenditure on Charitable Activities - Restricted/Unrestricted

	Unrestricted 2017/18	Restricted 2017/18	Unrestricted 2016/17	Restricted 2016/17
	£	£	£	£
Incubation	11500	0	11395	0
Connecting Volunteers	5152	952	5681	1049
Events	2434	0	2302	0
TOTAL	19086	952	19378	1049

6. Expenditure on Charitable Activities - Direct and Support Costs

	Activities Undertaken Directly	Support Costs	Total	Total 2016/17
	£	£	£	£
Incubation	260	11240	11500	11395
Connecting Volunteers	1608	4496	6104	6730
Events	186	2248	2434	2302
TOTAL	2054	17984	20038	20427

7. Analysis of Support Costs (All Unrestricted)

	Raising Funds	Incubation	Connecting Volunteers	Events	Other	Total	Basis of Allocation
	£	£	£	£	£	£	
Information Technology	49	244	98	49	49	489	(a)
Equipment & Stationary	13	64	25	13	13	128	(a)
Travel Costs	4	22	9	4	4	43	(a)
Human Resources	2182	10910	4364	2182	2182	21820	(a)
TOTAL	2248	11240	4496	2248	2248	22480	

(a) All support costs have been split between all activities with the ratio based upon approximate time spent on each one: 10% for raising funds; 50% for incubation; 20% for connecting volunteers; 10% for events; and 10% for other administrative work.





8. Fixed Assets and Depreciation

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £100.

Laptops have been depreciated by 33% of written down value.

	Written Down Value on 30 th June 2017	Depreciation	Written Down Value on 30 th June 2018
	£	£	£
HP Laptop	597	49	548
TOTAL		139	548

9. Creditors

£1,700 is owed in salaries.

£447 is owed in expense payments of the Team Leader to be reimbursed.