

The HALO Trust

Annual report and financial statements

Company number 2228587

Charity registration numbers

1001813 and SC037870

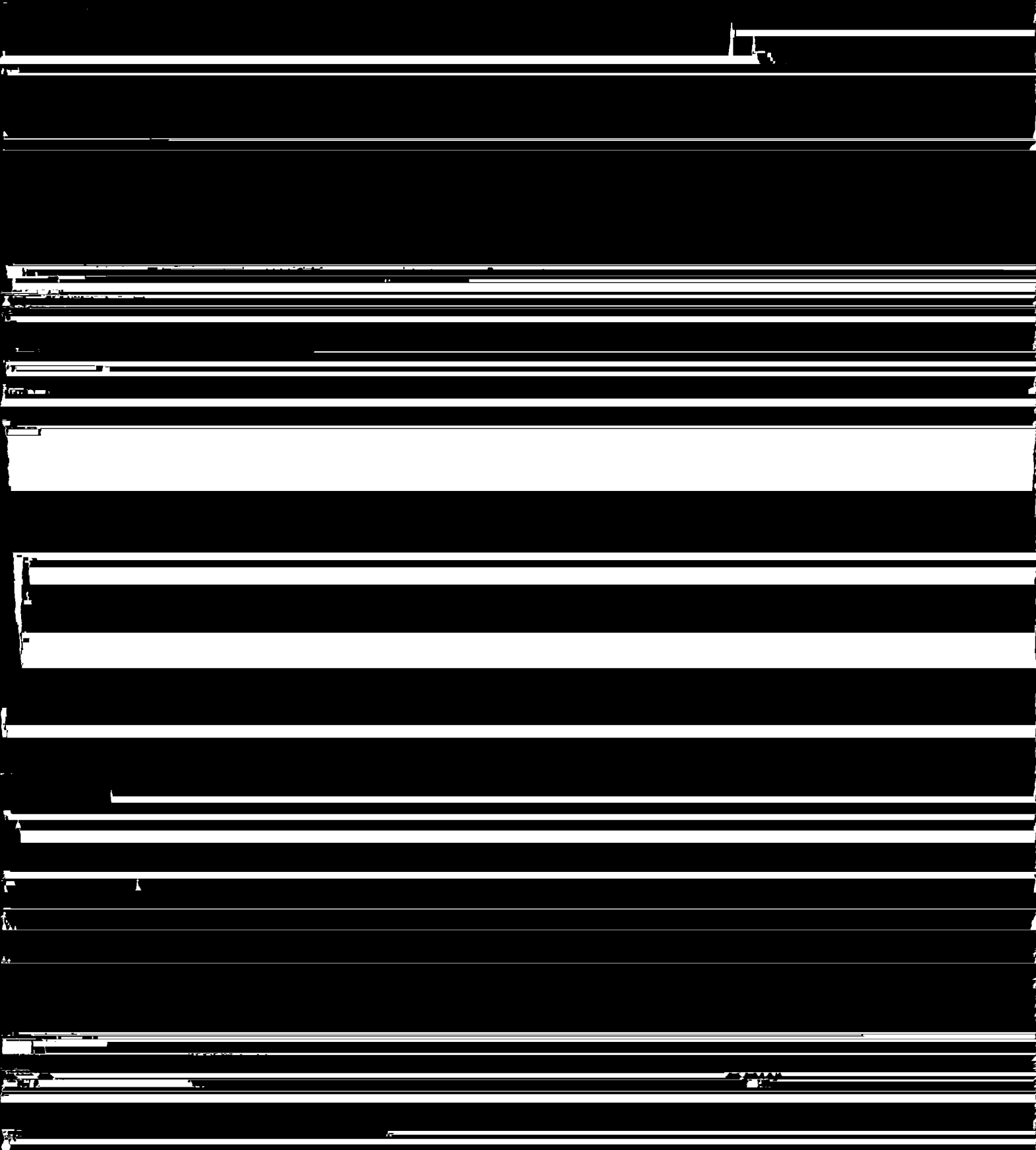
31 March 2018

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The HALO Trust
Company number 2228587

Statement from the Chairman



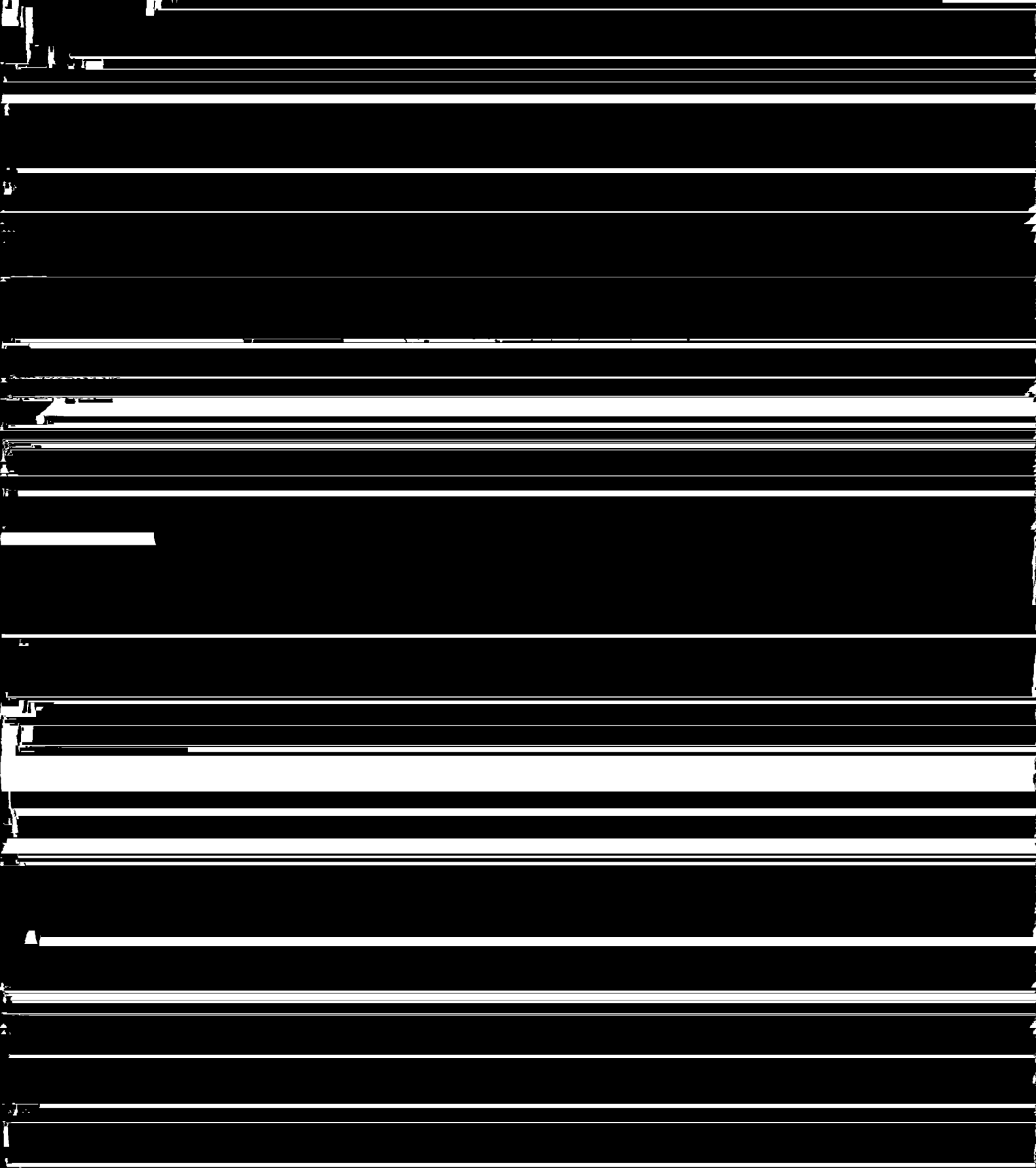
ammunition, to prevent theft from armouries and to stop unplanned explosions at munitions sites. Given the increasing number of casualties from unplanned explosions and the proliferation of small arms, there is a strong humanitarian imperative to find a way to

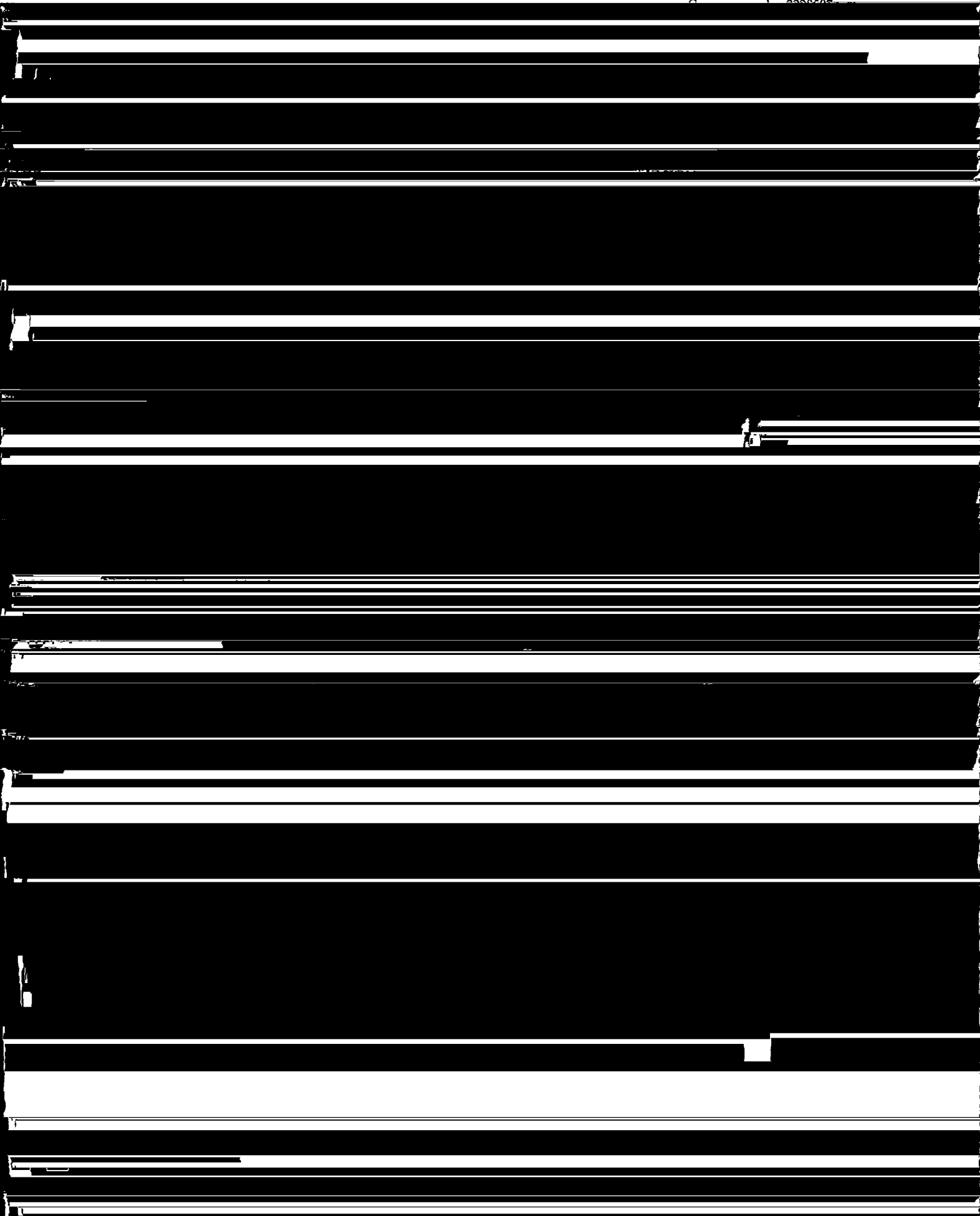
2.2 Programmes

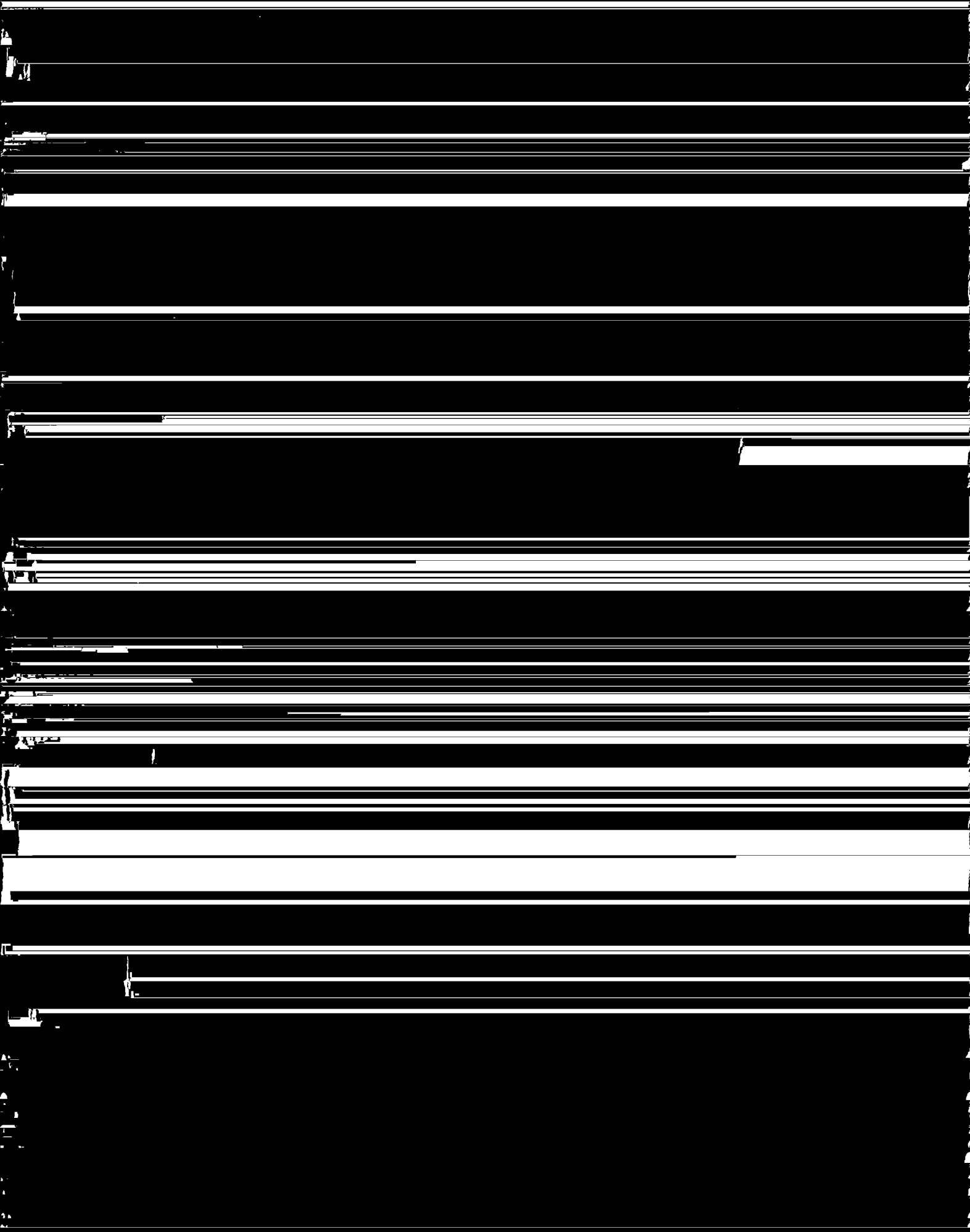
Afghanistan

In 2017 HALO Afghanistan closed over 220 hectares of agricultural infrastructure and residential

recruited so far, and then trained and deployed between May and October 2017. This allowed us to



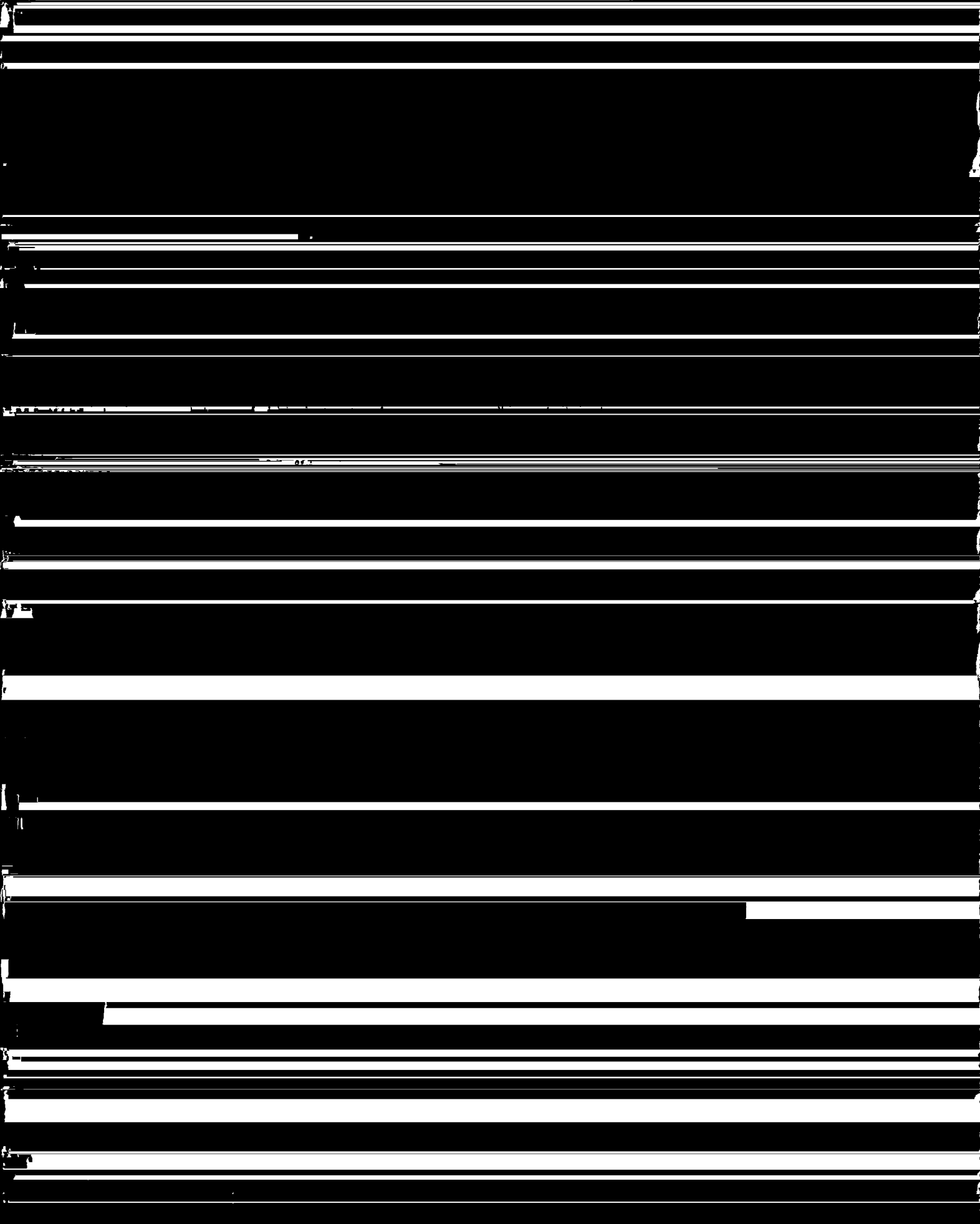




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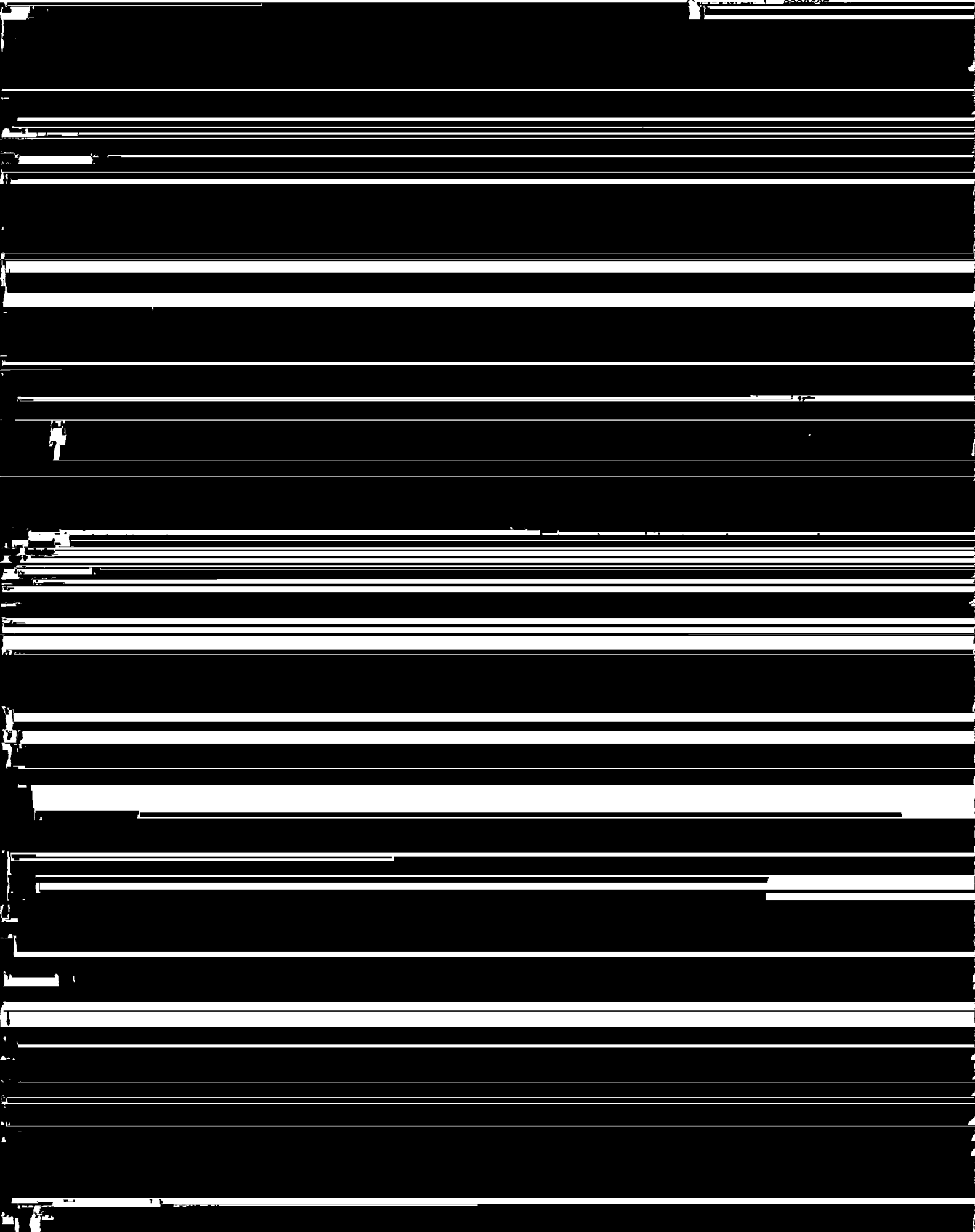
During FY 2017/18 HALO completed the remaining 100% of the acquisition of the 100% of the shares in the

Table with multiple rows and columns, mostly obscured by heavy black redaction. Visible text includes "To" in the first column of the first row.

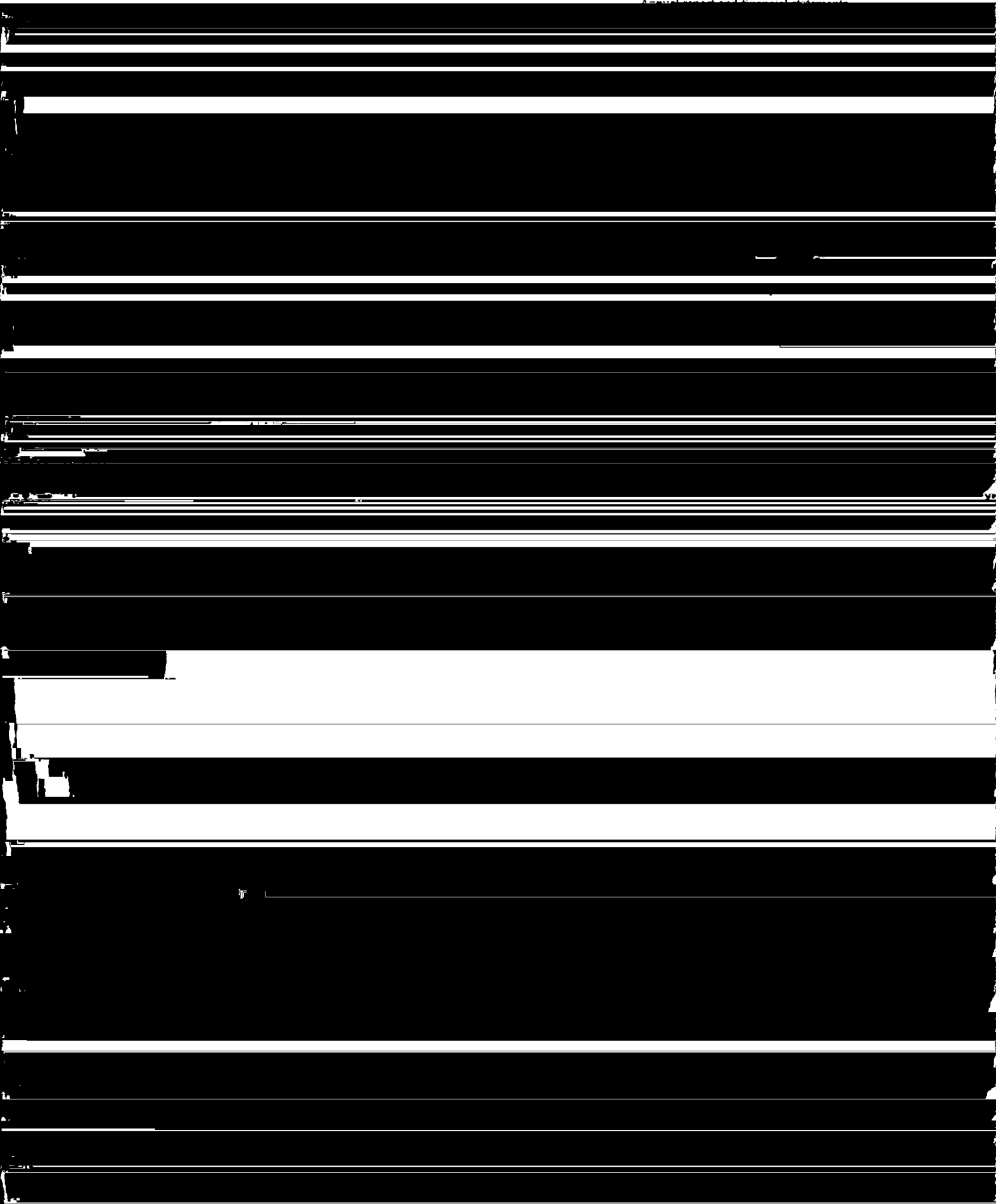


Ukraine

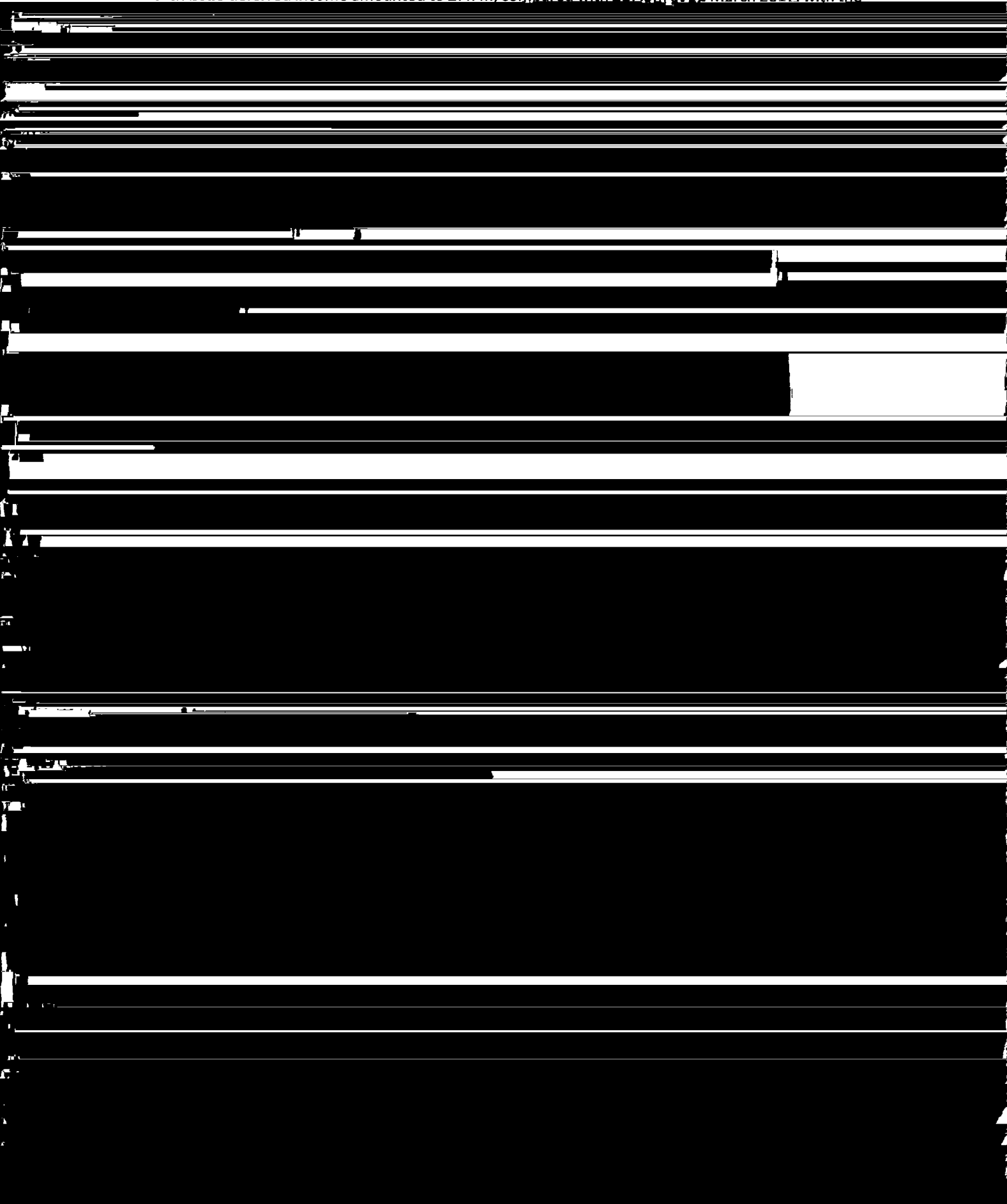
Over the reporting period, HALO Ukraine grew from 150 to 225 staff and is projected to reach 300



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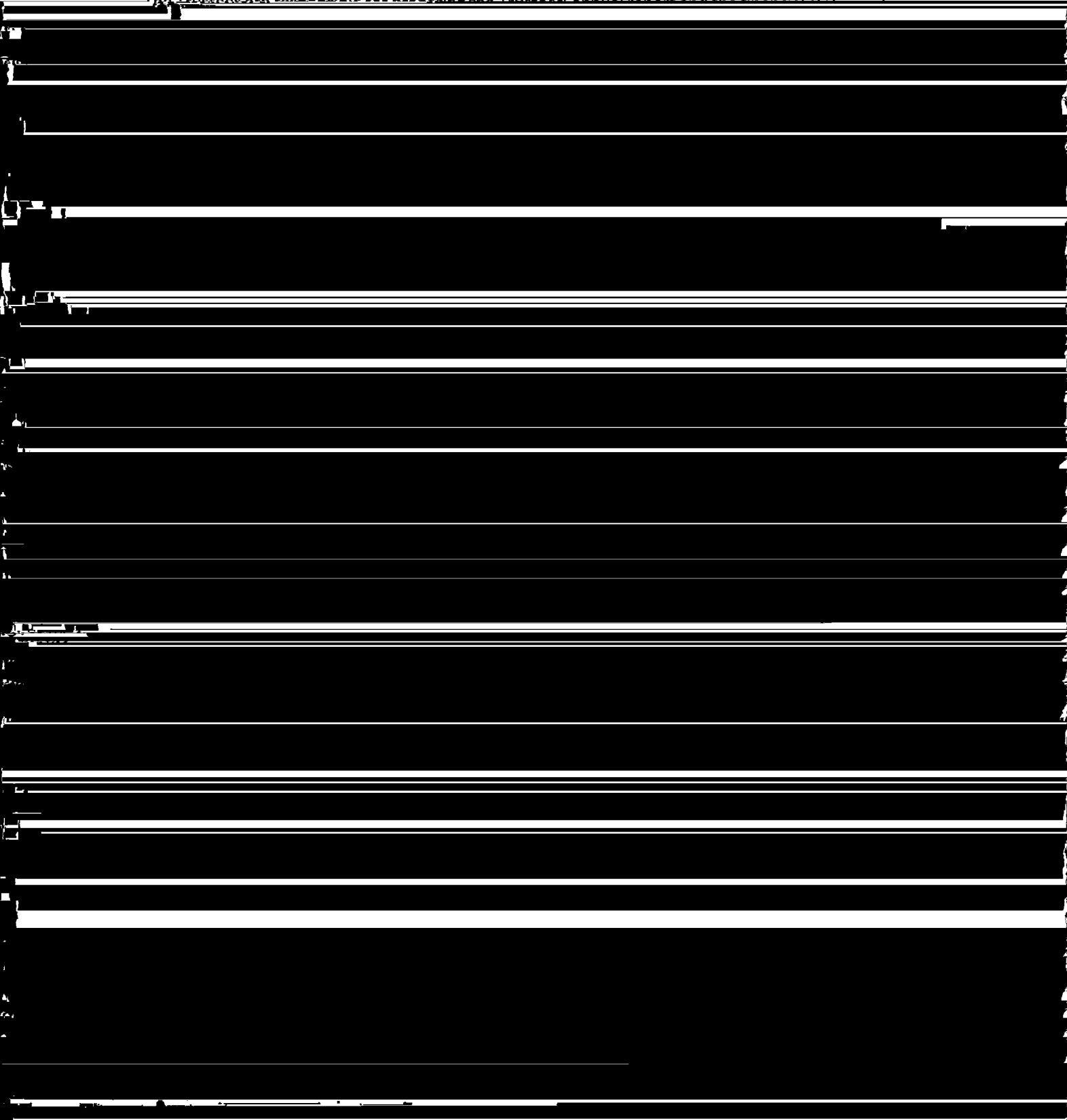


March 2018 deferred income amounted to £7.7m, compared with £17.5m at 31 March 2017, with the



Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with the Companies Act 2006, the Companies (Accounts) Regulations 2008 and the Companies (Disclosure of Information to Auditors) Regulations 2008.



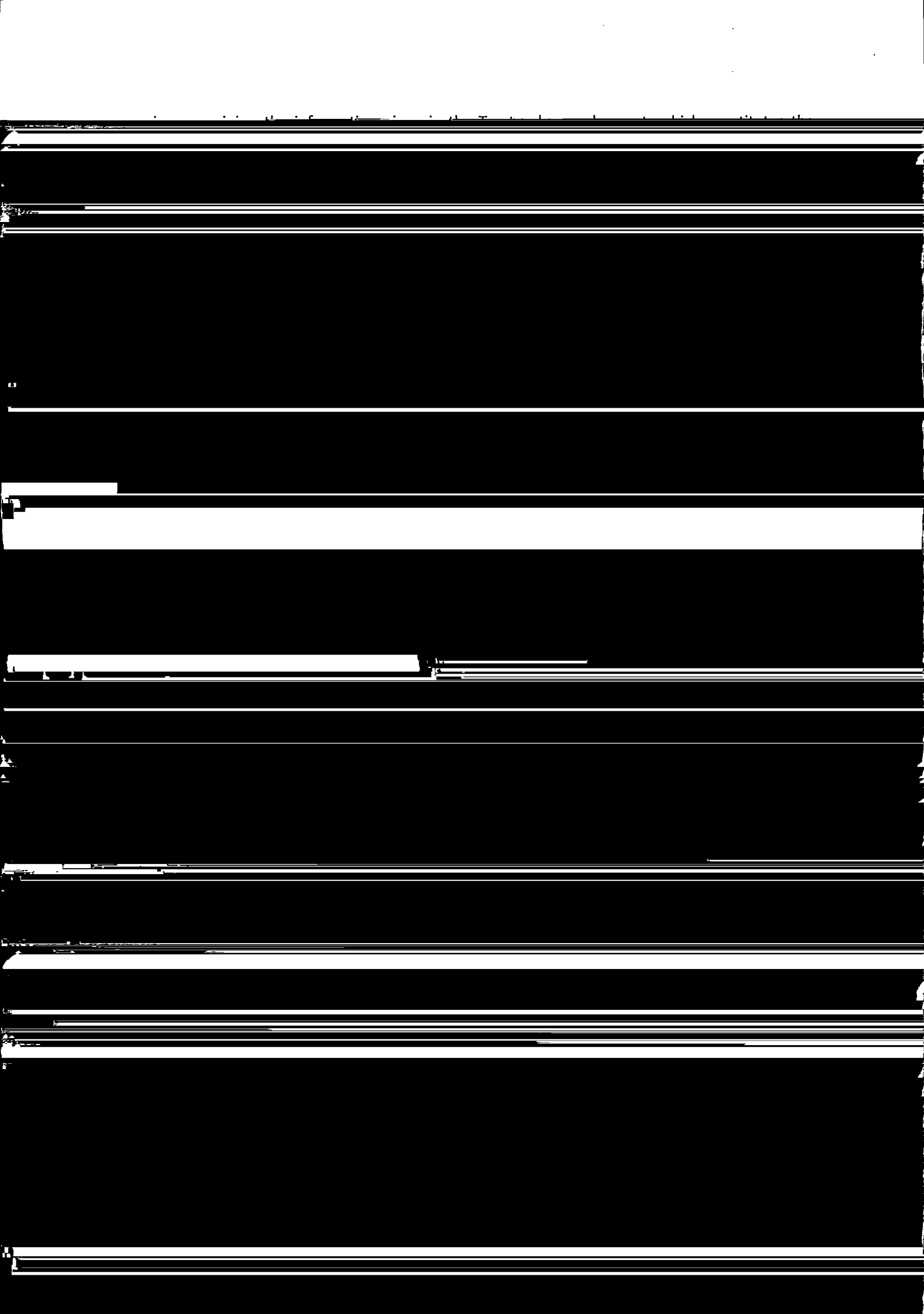


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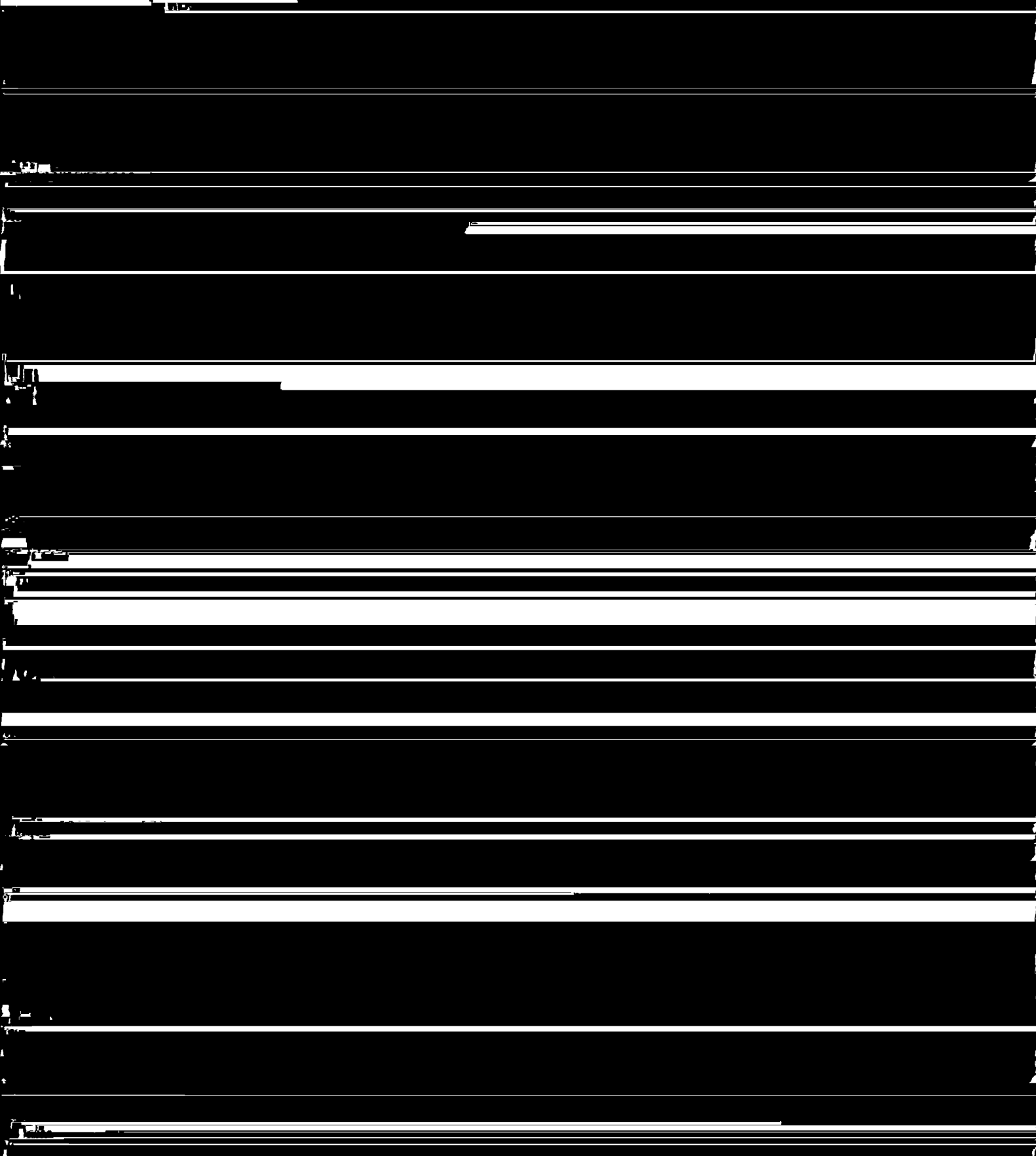
Independent Auditor's Report to the Trustees and Members of The HALO Trust

Opinion

We have audited the financial statements of The HALO Trust ("the charitable company") for the year ended 31 March 2018 which comprise the statement of financial activities, balance sheet, cash flow statement and related notes, including the accounting policies on page 1.



Statement of financial activities



Balance sheet

	2018	2017
Fixed assets		
Intangible assets	1,000	1,000
Property, plant and equipment	1,000	1,000
Investments	1,000	1,000
Financial assets	1,000	1,000
Other assets	1,000	1,000
Current assets		
Trade receivables	1,000	1,000
Prepayments	1,000	1,000
Other receivables	1,000	1,000
Inventory	1,000	1,000
Trade payables	(1,000)	(1,000)
Other payables	(1,000)	(1,000)
Other liabilities	(1,000)	(1,000)
Current liabilities	(1,000)	(1,000)
Net assets	1,000	1,000
Equity		
Called up share capital	1,000	1,000
Reserves	1,000	1,000
Liabilities		
Long-term liabilities	(1,000)	(1,000)
Short-term liabilities	(1,000)	(1,000)
Other liabilities	(1,000)	(1,000)
Total	1,000	1,000

The above figures are based on the financial statements of the HALO Trust for the year ended 31 March 2018. The figures are subject to audit and may be subject to change.

The HALO Trust is a company limited by guarantee. The company has a share capital of £1,000, divided into 1,000 shares of £1 each. The company has a reserve of £1,000. The company has a liability of £1,000. The company has a net asset of £1,000.

Cash flow statement

For the year ended 31 March 2018

	2018	2017
	£000	£000
Reconciliation of net income to net cash flow from operating activities		

Notes
(forming part of the financial statements)

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the

Notes (continued)

1 Accounting policies (continued)

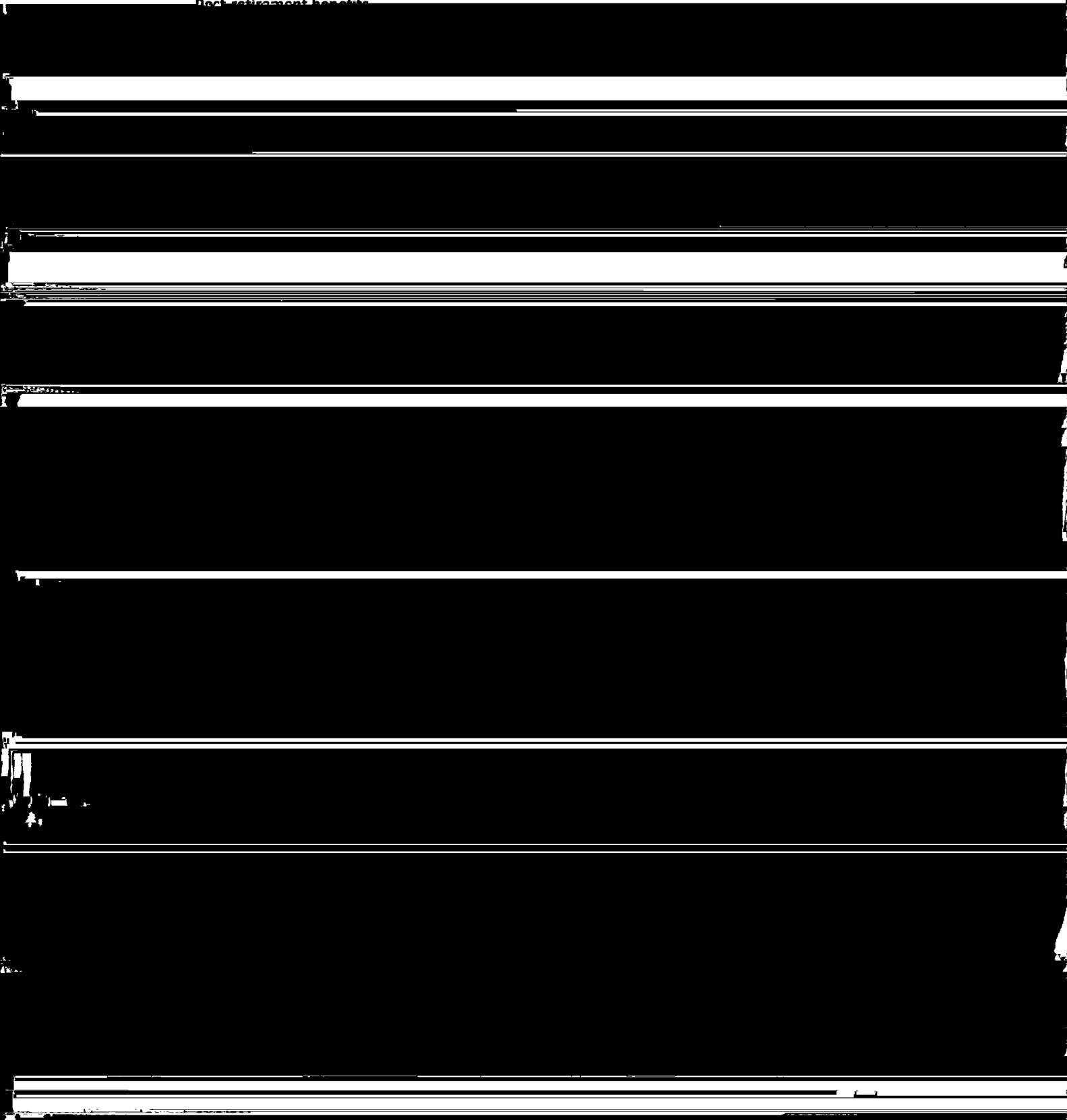
Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Notes (continued)

1 Accounting policies (continued)

Post-retirement benefits

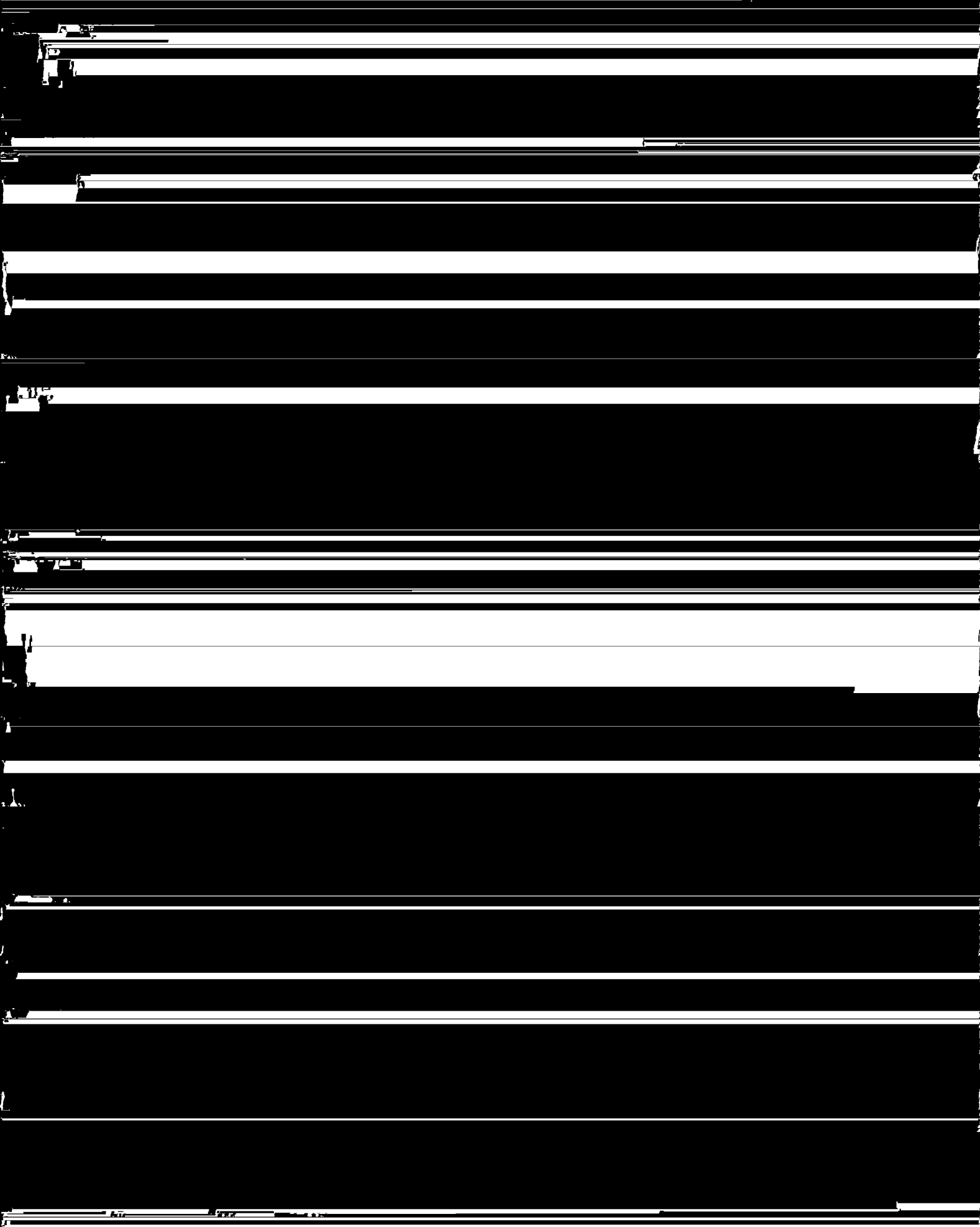


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*Defined contribution plan is a post-employment benefit plan under which the amount paid

9 Transfer between funds

A transfer of £4,461,000 (2017 £3,099,000) was made from restricted to unrestricted funds predominantly for contributions from donors to the support costs of the Trust. These contributions are specified in each of the contracts undertaken, at percentages of the total contract value. The contribution is charged as direct project expenditure to restricted funds, and then transferred to unrestricted funds in the statement of



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14 Restricted funds

Balance

Transfer to

Transfers

Balance

16 Related party transactions

The HALO Trust is related to The HALO Trust (USA), Inc. through management. Transactions, including VAT where applicable, with The HALO Trust (USA), Inc. are set out below:

	Transactions in year £000	Outstanding at year end £000
Salary costs recharged (note 7)	220	8
Other expenses paid on behalf of The HALO Trust (USA), Inc.	130	15
Expenses relating to The HALO Trust paid by The HALO Trust (USA), Inc.	(232)	(4)
Transfer of employer liabilities from The HALO Trust (USA) Inc	672	672

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Proforma Euro accounts
Unaudited statement of financial activities
(including an income and expenditure account)
For the year ended 31 March 2018

Average rate £1:€1.147 (2017 £1:€1.1775)

	Unrestricted funds €000	Restricted funds €000	2018 Total €000	2017 Total €000
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Income from

Proforma Euro accounts
Unaudited balance sheet

as at 31 Marc

h 2018

Year end rate £1:€1.147 (2017 £1:€1.154)

	2018		2017	
	€000	€000	€000	€000
Fixed assets				
Tangible assets	445			627
		<u>445</u>		<u>627</u>

Proforma US\$ accounts
Unaudited statement of financial activities
(including an income and expenditure account)
For the year ended 31 March 2018

Average rate £1:US\$1.326 (2017 £1:US\$1.29)

	Unrestricted	Restricted	2018	2017
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Proforma US\$ accounts
Unaudited balance sheet
as at 31 March 2018

Year end £1:US\$1.326 (2017 £1:US\$1.245)

2018		2017	
US\$000	US\$000	US\$000	US\$000