

Seeway Trust

Registered Charity Number: 1074868

Ford House

Eggesford

Chulmleigh

Devon



**Report of the Trustees and Unaudited Financial Statements
For the year ended 31st December 2021**

SEEWAY TRUST

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for the year ended 31st December 2021**

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SEEWAY TRUST

REPORT OF THE TRUSTEES for the year ended 31st December 2021

The trustees present their report and financial statements for the year ended 31st December 2021. The trustees have adopted the provisions of 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).

Objectives and Aims

Seeway Trust is a Christian Charity constituted under a Trust Deed dated 28th February 1999. The Trust is dedicated to rescuing orphaned and abandoned children who live in impoverished areas of the world. The principal aim is to provide these children with food, a home as part of a caring family, a good education and a future in line with the Trust's objectives which are:

- the advancement of the Christian religion world-wide;
- the relief of persons who are in need, hardship or distress and
- the advancement of education.

This is being achieved by developing strong links with long-term missionaries to identify areas of need, establish orphanages, build and equip medical and education facilities for the public benefit. Where appropriate, non-government organisations (NGO's) are set up with a voluntary board of directors made up of key local members of the community who work with the missionary to oversee the day to day operations, ensure the funds are used for their designated purpose and report back to Seeway Trust.

The service offered is available to orphaned or abandoned children regardless of race, gender, disability or religion. Projects are developed with regard to the Charity Commission's guidance on public benefit and the trustees ensure that all work undertaken is in line with the Trust's charitable objects and aims.

Both the initial donation and additional amounts donated since have been under terms which allow the Trustees to either retain the amounts as capital or to spend them. The Trust deed gives the Trustees the power to apply the funds in such a manner as they think fit for the benefit of any charitable object or purpose. The Trustees identify projects and organisations they wish to support and the Trust is not in a position to make grants to organisations who apply speculatively.

Procedures and policy for grant making

Seeway Trust is committed to providing long-term financial support to ensure the continuity of care for orphaned and abandoned children – currently in Ghana, Tanzania, Ukraine and Zimbabwe. To this end, the Trustees meet regularly to receive reports and review the level of support based on donations received to date. The Trustees obtain written reports on the actual use of the grants given and the achievements made. Grants to Tanzania, Zimbabwe and Ghana are made monthly. Grants to the Ukraine are made annually.

Seeway Trust depends on regular donations to provide consistent support to ensure the continuity of care for orphaned and abandoned children. The success of the work is based on and determined by the relationships between Seeway Trust UK, the existing teams in Ghana, Tanzania, the Ukraine and Zimbabwe and the donors.

While the Trustees are deeply moved by the plight of children in war torn countries, the Trust does not have the resources available to provide emergency funding.

Public benefit

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or "aims" that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the Charity should undertake.

SEEWAY TRUST

REPORT OF THE TRUSTEES for the year ended 31st December 2021

Achievement and Performance

Charitable activities

The Trust continues to work in partnership within Africa and the Ukraine.

1. GHANA

Following a very prolonged absence away from Ghana due to global pandemic restrictions (some 19 months) it was indeed good for George to visit in September for three weeks, follow a busy schedule and catch up with the various projects.

Bawjiase, Central Region:

The Countryside Children's Home:

Regular reduced monthly support continues to be given to the Home as a contribution toward its mandated Duty of care to several children and babies in need of support.

The Tri-Team:

Now working in strong partnership with CTIW (Children and Teens in Worship) and marginally with ROF (Rural Outreach Foundation) many discussions took place in order to develop the existing School in Nemanwura Town and the Seeway Academy in Dauda Village.

A small number of students existed in both settings, so a change of management, function and initiative were called for. An appointment of an experienced Headteacher brought the required focus and by the year end Student numbers had grown with commensurate improvement overall.

The North (working with Christ Love Community Church) CLCC.

The second year of this partnership has now been focused on financially supporting an Agricultural Manager together with the CLCC to bring to pass all that was funded and planted for the Social Enterprise sustainability projects to come to fruition. Funding is sent each month and will be, until the year end 2022.

2. TANZANIA

The Trust continues to enjoy the partnership of Seeway Tanzania. Overall, the Home, School and Nursery Unit continue to thrive. Projects within these environs also keep the children rooted and grounded in their traditional culture, alongside assisting them to keep in contact and supporting any extended close family member as well if appropriate. Monthly support is sent and this is now part of a wider financial commitment from other Agencies too, so much so that in early 2022 a new four classroom Junior Secondary School will be opened and operational close to the other Seeway Tanzania facilities. It was good to meet up with Rebecca when she was in the UK in 2021.

3. ZIMBABWE

Amid continuing living difficulties and various other hardships in Bulawayo for the majority of people living there, Mark and Dorcas continue to be a "light" to so many other people.

The Trust is privileged to be part of the Rehoboth Ministry, by sending regular monthly funding and keeping in touch with them.

It is hoped to help fund Mark to visit the UK in 2022, as quite a few years have gone by since his last visit.

The family are all growing away with the older boys now involved with various further academic programmes as able, and some other boys are looking into practical training for their futures.

4. UKRAINE

Pastor Lena and her husband Yura (who has now retired) continue to be a "light in the darkness" in western Ukraine. Tensions among the local people have contributed to the overall numbers of children and Adults seeking help from the Church. Together with their family and good friend Tammy, an American Missionary their little Church is well received and known to be a place of refuge for those in need.

Seeway Trust continues to support their work, and do all that can be done to help them be a difference and to make a difference to those who seek them out.

SEEWAY TRUST

REPORT OF THE TRUSTEES

for the year ended 31st December 2021

Contributions made by volunteers – The Trust is very grateful to all its volunteers who provide their time and expertise.

Benefit in kind – Office space is donated with a contribution towards the telephone/internet costs being the only liability. Heat, light and water are included in the donated space.

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Financial review, investment policy and reserves

The Trust has a policy of remitting any restricted donations cleared through the bank on the next due payment date. The exception to this is Zimbabwe as the beneficiaries have requested that Seeway Trust hold on to funds received over and above their regular grant to assist with their budgeting. The Trust has no permanent endowment or fixed assets. The net incoming resources, after grants and operational expenses of £110,912 (2020: £79,525) for the year was £12,933 (2020: incoming £4,965).

Reserves - The trustees have a reserves policy which requires that reserves be maintained at a level which ensures the organisation's core activity could continue during a period of unforeseen difficulty. The reserves are maintained in a readily realisable form. The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle.

It takes into account:

1. Risks associated with each stream of income and expenditure being different from that budgeted
2. Planned activity level
3. Organisation's commitments

The level of unrestricted reserves as at 31st December 2021 is £5,833

Future plans

The Trustees intend to continue providing grants in a similar way while retaining flexibility as to the timing, and scale of grant making.

Independent Examiner

The Trustees intend to invite the existing independent examiner to undertake the independent examination of the Trust in the following year.

Risk Assessment

The Trust is aware that the worldwide activities are subject to significant risks and therefore review these risks on an on-going basis to ensure adequate systems and procedures are in place. If key objectives are to be achieved, the trustees accept that the management of risk is inevitable. The risks that have been identified are:

- Financial - sufficient funds are available to fulfill the aims of the charity.
- Operational - risks to volunteers, particularly in areas of unrest.
- Achievement - ensuring our aims and objectives and expectations of supporters are met.

In reviewing these risks, we ensure:

- Close monitoring of cash flow and adherence to agreed budgets
- Regular monitoring of projects overseas through key reporting and visits
- Regular assessment to ensuring existing and new projects conform to the overall objectives of the charity.

Structure, Governance and Management

Governing document

Seeway Trust is a Christian Charity constituted under a Trust Deed dated 28th February 1999.

SEEWAY TRUST

REPORT OF THE TRUSTEES

for the year ended 31st December 2021

Recruitment and appointment of new trustees

The trust deed provides for a minimum of 3 Trustees. Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees. The Trustees are unpaid and details of trustee expenses and any related party transactions are disclosed in Section C, Note 28 to the accounts.

All Trustees are subject to a check through the Disclosure and Barring Service. The Chair of Trustees is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and approach of the charity. A new Trustee receives copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know' together with copies of the previous year's minutes of Trustee meetings.

Future plans

The Trustees intend to continue providing grants in a similar way while retaining flexibility as to the timing, and scale of grant making.

Statement of Trustees' responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

SEEWAY TRUST

REPORT OF THE TRUSTEES

for the year ended 31st December 2021

Reference and Administration Details

Registered name

Seeway Trust

Registered Charity number

1047868

Principal address

Ford House

Eggesford

Devon

EX18 7JY

Trustees

Name

Position

Appointments/Resignations

Mrs Sally Bainborough

Secretary

Mr Frank Afriyie

Mr George Bainborough

Chair

Mr Anthony Cordon

Treasurer

Independent Examiner

Magnus Proctor FFA

Lindisfarne

Landkey Road

Barnstaple

Devon

EX32 9BW

Bankers:

The Co-operative Bank plc

PO Box 250

Delf House

Skelmersdale

WN8 6WT

Approved by the board of trustees on 15th August 2022 and signed on its behalf by:

.....
George Bainborough, Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEEWAY TRUST

Independent examiner's report to the trustees of Seeway Trust

I report to the charity trustees on my examination of the accounts of Seeway Trust (the Trust) for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

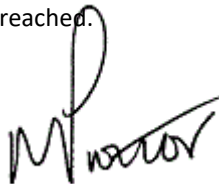
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Signed:

Magnus Proctor FFA
Fellow of the Institute of Financial Accountants
Lindisfarne
Landkey Road
Barnstaple
Devon
EX32 9BW

15th August 2022

Date:

STATEMENT OF FINANCIAL ACTIVITIES
for the Year ended 31st December 2021

		Unrestricted funds	Restricted funds	2021 Total	2020 Total
	Notes	£	£	£	£
Income and Endowments					
Donations and legacies	2	5,899	117,946	123,845	84,468
Investment income	3	0	0	0	22
Total Incoming Resources		5,899	117,946	123,845	84,490
Expenditure					
Raising funds		0	0	0	0
Charitable activities					
Advancement of the Christian Faith	4/5	3,886	107,026	110,912	79,525
Total Resources Expended		3,886	107,026	110,912	79,525
Net Incoming / (Outgoing) resources		2,013	10,920	12,933	4,965
Transfer between funds		(6,083)	6,083	0	0
		(4,070)	17,003	12,933	4,965
Reconciliation of Funds					
Total Funds brought forward		9,653	20,583	30,236	25,271
Total Funds carried forward		5,583	37,586	43,169	30,236

STATEMENT OF FINANCIAL POSITION
At 31st December 2021

		Unrestricted funds	Restricted funds	2021 Total	2020 Total
	Notes	£	£	£	£
Current Assets					
Debtors	6	0	0	0	1,906
Cash at bank		5,833	37,586	43,419	28,580
		5,833	37,586	43,419	30,486
Current Liabilities					
Amounts falling due within one year	7	(250)	0	(250)	(250)
Current Assets less Current Liabilities		5,583	37,586	43,169	30,236
Total Assets less Current Liabilities		5,583	37,589	43,169	30,236
Funds					
Restricted funds	8		37,586	29,758	0
Unrestricted funds		5,583		13,161	9,653
Total funds		5,583	37,586	43,169	30,236

The financial statements were approved by the Board of Trustees on 15th August 2022 and were signed on its behalf by:

.....
 George Bainborough
 Chair

1. Accounting Policies

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Donations and Legacies

	Unrestricted £	Restricted £	2021 £
Donations	5,424	109,544	114,968
Gift Aid received	475	8,402	8,877
	5,899	117,946	123,845

	Unrestricted £	Restricted £	2020 £
Donations	5,202	71,287	76,489
Gift Aid received	1,155	6,824	7,979
	6,357	78,111	84,468

3. Investment income

	Unrestricted £	Restricted £	2021 £
Interest income	0	0	0

	Unrestricted £	Restricted £	2020 £
Interest income	22	0	22

4. Expenditure on charitable activities

	Unrestricted £	Restricted £	2021 £
Church charitable activities	0	107,650	107,650
Support costs	3,262	0	3,262
	3,262	107,650	110,912

	Unrestricted £	Restricted £	2020 £
Church charitable activities	0	77,637	77,637
Support costs	1,888	0	1,888
	1,888	77,637	79,525

5. Analysis of support costs

	2021	2020
Independent examiner	250	250
Office costs	1,113	1,617
Computer equipment	820	0
Trustee expenses	0	0
Travel costs	1,074	0
Bank fees	5	21
	3,262	1,888

6. Debtors

	2021 £	2020 £
Prepayments and accrued income	0	1,906
	0	1,906

The notes form part of these financial statements

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	250	250
	<u>250</u>	<u>250</u>

8. Movement in Funds

	Balance	Income	Expenditure	Transfers	Balance
Unrestricted Funds	1st Jan 2021				31st Dec 2021
General Fund	9,653	5,899	(3,886)	(6,083)	5,583
Reserve	0	0	0	0	0
Total Funds	<u>9,653</u>	<u>5,899</u>	<u>(3,886)</u>	<u>(6,083)</u>	<u>5,583</u>

Unrestricted Funds

	Balance 1 st Jan 2020	Income	Expenditure	Transfers	Balance 31 st Dec 2020
General Fund	9,811	6,379	(1,888)	(4,649)	9,653
Reserve	0	0	0	0	0
Total Funds	<u>9,811</u>	<u>6,379</u>	<u>(1,888)</u>	<u>(4,649)</u>	<u>9,653</u>

Restricted Funds

	Balance 1 st Jan 2021	Income	Expenditure	Transfers	Balance 31 st Dec 2021
Ghana	1,792	60,528	(48,340)	7,120	21,100
Tanzania	10,801	35,520	(35,504)	(1,158)	9,659
Ukraine	0	2,496	(3,480)	984	0
Zimbabwe	7,890	17,927	(18,502)	(488)	6,827
Project Exodus	100	1,475	(1,200)	(375)	0
Total Funds	<u>20,583</u>	<u>117,946</u>	<u>(107,026)</u>	<u>6,083</u>	<u>37,586</u>

Restricted Funds

	Balance 1 st Jan 2020	Income	Expenditure	Transfers	Balance 31 st Dec 2020
Ghana	43	11,889	(13,688)	3,548	1,792
Tanzania	8,382	46,630	(44,391)	(180)	10,801
Ukraine	0	1,512	(1,981)	469	0
Zimbabwe	6,637	16,830	(16,177)	600	7,890
Project Exodus	396	1,250	(1,400)	(146)	100
Total Funds	<u>15,460</u>	<u>78,111</u>	<u>(77,637)</u>	<u>4,649</u>	<u>20,583</u>

9. Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any benefits from an employment with the charity or a related entity.

The notes form part of these financial statements

SEEWAY TRUST

The following pages do not form part of the Financial Statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	2021 £	2020 £
Donations and legacies		
Donations	114,968	76,489
Gift Aid received	8,877	7,979
Total income from donations and legacies	123,845	84,468
Investment income		
Interest received	0	22
Total income from investment income	0	22
Total incoming resources	123,845	84,490
Fundraising costs	0	0
Charitable activities		
Ghana		
General expenses	48,340	13,688
Tanzania		
General expenses	35,504	44,391
Ukraine		
General expenses	3,480	1,981
Zimbabwe		
General expenses	18,502	16,177
General expenses	624	0
Project Exodus	1,200	1,400
Total expenditure on charitable activities	106,650	77,637
Support costs		
Independent examiner	250	250
Office costs	1,111	1,617
Computer equipment	820	0
Trustee expenses	0	0
Travel costs	1,074	0
Bank charges	5	21
Total support costs	3,262	1,888
Total resources expended	110,912	79,525
Net incoming/(outgoing) resources	12,933	4,965