

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 2023**

SEEWAY TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31st December 2023**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 11
Detailed Statement of Financial Activities	12

SEEWAY TRUST

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31st December 2023

The trustees present their report and financial statements for the year ended 31st December 2023. 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

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31st December 2023

Achievement and Performance

Charitable activities

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

1. GHANA

The **COUNTRYSIDE CHILDREN'S HOME** in Bawjiase in the Central region.

This Home has been supported by the Trust since 2000. As each young person has either left the Home to pursue further education or to attain work, those who have moved on still revisit the Home and the Trust retains an interest in their personal development, consequently a small monthly gift is given to the Head of the Home for general use. It is also hoped that an income generating business of growing and supplying Catfish initiated in late 2023 and managed by two young men who have grown up in the Home, being overseen and guided by an experienced older person, will further enable much needed funding to be used for business development. A personal interest has invested into this enterprise.

The **SEEWAY ACADEMY** in Nemanwura in the Central region.

To date, this Academy has been the biggest project undertaken by Seeway Trust in the 24 years that it has been working in Ghana. Opened in 2022 its first year has been an outstanding success, attendance numbers have steadily grown, a PTA has been formed and the Trust has funded the attendance of a Doctor and his Assistant from Accra to visit for two consecutive days each month, monitoring the health and general wellbeing of each child as required, treating them accordingly. **Please see on You tube, Seeway Soundbites 2023 for video presentations.**

2. TANZANIA

The Partnership enjoyed with Seeway Tanzania has now been in existence since 2005. It is a hugely successful work in northern Tanzania whereby rescued children of all ages to adulthood have been supported, cared for and educated. Families have also been supported by the building of goat sheds and giving other stock on, so as to grow and bring extra incomes in for themselves and others.

Gradual visits have been reintroduced to Seeway Tanzania in 2022 post covid and into 2023, by other educational partnerships, such as Nord Anglia, various UK churches and individuals both in the USA and UK. Seeway Trust sends monthly financial support to Tanzania to further the great work undertaken there. It has indeed been a privilege to have been in partnership with Seeway Tanzania and would invite you to visit **the Seeway Tanzania web site** which offers all the up-to-date information for anyone to read and watch.

3. UKRAINE

By contrast our partners in this ravaged, war-torn country have indeed drawn hugely on their faith and spiritual fervour in order to survive and carry on with the feeding programme of children and adults in the western region of Ukraine. With the daily dangers ever drawing nearer to them, and virtually no or little supplies in place anywhere, Ps Lena, has been able to continue to feed because the community close to them have supplied the Church from their own supplies. Together with the high Bank charges made to Seeway Trust if funds were sent monthly, an annual amount is now sent around July and offsetting the Bank costs means more can be received out there. With this gift the dry goods that are available can be stored and used in the winter months when weather conditions are so life threatening.

4. ZIMBABWE

Although not being at war, this nation has suffered incredible hardships at every turn in the day to day living experiences underpinned by the most politically destructive forces throughout. Those with whom we partner with there, continue to manage themselves but also give out to the homeless and low paid workers. Each week the Dustbin men are given some food and drink for themselves and families. The Trust sends funding each month via a UK bank account which can be accessed there, though not without its issues at times. Seeway Trust are privileged to partner with the Nicholsons and all that they do in the name of the Lord.

SEEWAY TRUST

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31st December 2023

REPORT OF THE TRUSTEES for the year ended 31st December 2023

In summary

By the end of the first quarter of 2023, the Trust had experienced two resignations of Trustees due to retirement of one and increasing, conflicting pressures of work for another. The remaining two Trustees carried on with the running of Seeway Trust calling on its Independent Examiner for advice as and when needed. The Trust sincerely thanks the Examiner for all professional services available at such a time.

By the beginning of the second quarter of 2023 a new Treasurer had been appointed to undertake the day-to-day management of the Trusts finances.

Abroad, Seeway Trust continues to develop relationships with like-minded indigenous people in developing countries who have a heart to "rescue children". We are extremely grateful to all our supporters who are so generous in their giving. Through their financial support, we are able to provide vulnerable children with a safe home, a hope and a future, while showing them the practical outworking of the love of our Lord Jesus Christ thus enabling them to become responsible adults, capable of caring for their own families and being an influence for good in their communities.

At home, Seeway continues to work with individuals and local Churches who practically partner with the Trust to enable so much more to be done. On a personal level, micro financial initiatives have yielded funds, used to further the work of the Trust, e.g. a young married couple, now based in South Africa are supported monthly, who are now with YWAM (Youth With A Mission) a charitable organisation sending out people into structured initiatives worldwide to work alongside those in poorer, under developed places in giving them the Gospel of Jesus but also bringing about ways of relief of hardship, so that lives are improved.

Also in Orissa India, an Indian care worker now based in North Devon, partners with Seeway Trust each month. These funds are matched through Seeway and then sent to Orissa monthly, for a small rural Christian School in a largely Hindu area, to be given resources to advance the education of those who attend the school.

SEEWAY TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31st December 2023**

Reference and Administration Details

Registered name

Seeway Trust

Registered Charity number

1074868

Principal address

Ford House
Eggesford
Devon
EX18 7JY

Trustees

Name	Position	Appointments/Resignations
Mrs Sally Bainborough	Secretary	
Mr George Bainborough	Chair	

Independent Examiner

Michael King MAAT
Member of the Association of Accounting Technicians
53 Fountain Fields
High Bickington
Devon
EX37 9AP

Bankers:

The Co-operative Bank plc
PO Box 250
Delf House
Skelmersdale
WN8 6WT

Approved by the board of trustees on 11th October 2024 and signed on its behalf by:

.....
George Bainborough, Chair

**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 2023.

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:

Michael King MAAT
Member of the Association of Accounting Technicians
53 Fountain Fields
High Bickington
Devon
EX37 9AP

Date: 20th September 2024

STATEMENT OF FINANCIAL ACTIVITIES
for the Year ended 31st December 2023

		Unrestricted funds	Restricted funds	2023 Total	2022 Total
	Notes	£	£	£	£
Income and Endowments					
Donations and legacies	2	16,815	145,106	161,921	180,672
Investment income	3	0	0	0	0
Total Incoming Resources		16,815	145,106	161,921	180,672
Expenditure					
Raising funds		0	0		0
Charitable activities					
Advancement of the Christian Faith	4/5	3,088	148,447	151,535	197,216
Total Resources Expended		3,088	148,447	151,535	197,216
Net Incoming / (Outgoing) resources		13,727	(3,341)	10,386	(16,544)
Transfer between funds		(56)	56	0	0
		(3,441)	0	(3,441)	(16,544)
Reconciliation of Funds					
Total Funds brought forward		5,436	21,189	26,625	43,169
Total Funds carried forward		19,107	17,904	37,011	26,625

STATEMENT OF FINANCIAL POSITION
At 31st December 2023

		Unrestricted funds	Restricted funds	2023 Total	2022 Total
	Notes	£	£	£	£
Current Assets					
Debtors	6	0	0	0	0
Cash at bank		19,357	17,904	37,261	26,875
		<u>19,357</u>	<u>17,904</u>	<u>37,261</u>	<u>26,875</u>
Current Liabilities					
Amounts falling due within one year	7	(250)	0	(250)	(250)
Current Assets less Current Liabilities		19,107	17,904	37,011	26,625
Total Assets less Current Liabilities		<u>19,107</u>	<u>17,904</u>	<u>37,011</u>	<u>26,625</u>
Funds					
Restricted funds	8		17,904	17,904	21,189
Unrestricted funds		19,107		19,107	5,436
Total funds		<u>19,107</u>	<u>17,904</u>	<u>37,011</u>	<u>26,625</u>

.....
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 £	2023 £
Donations	15,619	130,877	146,496
Gift Aid received	1,196	14,229	15,425
	<u>16,815</u>	<u>145,106</u>	<u>161,921</u>
	Unrestricted £	Restricted £	2022 £
Donations	9,227	166,257	175,484
Gift Aid received	531	4,657	5,188
	<u>9,758</u>	<u>170,914</u>	<u>180,672</u>

3. Investment income

	Unrestricted £	Restricted £	2023 £
Interest income	0	0	0
	Unrestricted £	Restricted £	2022 £
Interest income	0	0	0

4. Expenditure on charitable activities

	Unrestricted £	Restricted £	2023 £
Church charitable activities	902	147,638	148,540
Support costs	2,186	809	2,995
	<u>3,088</u>	<u>148,447</u>	<u>151,535</u>
	Unrestricted £	Restricted £	2022 £
Church charitable activities	11,432	184,922	196,354
Support costs	862	0	862
	<u>12,294</u>	<u>184,922</u>	<u>197,216</u>

5. Analysis of support costs

	2023	2022
Independent examiner	250	250
Office costs	0	0
Computer equipment	1,345	610
Trustee expenses	0	0
Travel costs	500	0
Bank fees	900	2
	<u>2,995</u>	<u>862</u>

6. Debtors

	2023 £	2022 £
Prepayments and accrued income	0	0
	<u>0</u>	<u>0</u>

7. Creditors: amounts falling due within one year

	2023 £	2022 £
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 2023				31st Dec 2023
General Fund	5,436	16,815	(3,088)	(56)	19,107
Reserve	0	0	0	0	0
Total Funds	<u>5,436</u>	<u>16,815</u>	<u>(3,088)</u>	<u>(56)</u>	<u>19,107</u>

Unrestricted Funds

	Balance 1 st Jan 2022	Income	Expenditure	Transfers	Balance 31 st Dec 2022
General Fund	5,583	9,758	(12,294)	2,389	5,436
Reserve	0	0	0	0	0
Total Funds	<u>5,583</u>	<u>9,758</u>	<u>(12,294)</u>	<u>2,389</u>	<u>5,436</u>

Restricted Funds

	Balance 1 st Jan 2023	Income	Expenditure	Transfers	Balance 31 st Dec 2023
Ghana	8,554	48,422	(53,266)		3,710
Tanzania	6,253	61,028	(57,622)		9,659
Ukraine	1,643	2,988	(3,525)		1,106
Zimbabwe	4,795	25,468	(26,834)		3,429
Project Exodus	(56)			56	0
Assemblies of God	0	7200	(7200)		0
Total Funds	<u>21,189</u>	<u>145,106</u>	<u>(148,447)</u>	<u>56</u>	<u>17,904</u>

Restricted Funds

	Balance 1 st Jan 2022	Income	Expenditure	Transfers	Balance 31 st Dec 2022
Ghana	21,100	109,080	(121,626)	0	8,554
Tanzania	9,659	37,093	(38,899)	(1,600)	6,253
Ukraine	0	1,844	(201)	0	1,643
Zimbabwe	6,827	21,647	(22,890)	(789)	4,795
Project Exodus	0	1,250	(1,306)	0	(56)
Total Funds	<u>37,586</u>	<u>170,914</u>	<u>(184,922)</u>	<u>(2,389)</u>	<u>21,189</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.

SEEWAY TRUST

The following pages do not form part of the Financial Statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	2023	2022	2021
	£	£	£
Donations and legacies			
Donations	146,496	175,484	114,968
Gift Aid received	15,425	5,188	8,877
Total income from donations and legacies	161,921	180,672	123,845
Investment income			
Interest received	0	0	0
Total income from investment income	0	0	0
Total incoming resources	161,921	180,672	123,845
Fundraising costs	0	0	0
Charitable activities			
Ghana			
General expenses	53,266	121,626	48,340
Tanzania			
General expenses	57,622	38,899	35,504
Ukraine			
General expenses	3,525	201	3,480
Zimbabwe			
General expenses	26,834	22,890	18,502
General expenses	602	11,432	624
Assemblies of God	7200	0	
Project Exodus	300	1,306	1,200
Total expenditure on charitable activities	149,349	196,354	106,650
Support costs			
Independent examiner	250	250	250
Office costs		0	1,111
Computer equipment	1345	610	820
Trustee expenses		0	0
Travel costs	500	0	1,074
Bank charges	91	2	5
Total support costs	2,186	862	3,262
Total resources expended	151,534	197,216	110,912
Net incoming/(outgoing) resources	10,386	(16,544)	12,933