

THE SREEPUR VILLAGE, BANGLADESH

England & Wales · Charity number 1085008

Details

Other names	THE SREEPUR PROJECT, BANGLADESH
Status	Registered
Legal form	Other
Registered	2001-02-14
Register	View on the Charity Commission register

Contact

Address	78 Beckenham Road Beckenham BR3 4RH
Phone	02086587585
Email	fundraising@sreepurvillage.org
Website	www.sreepurvillage.org

Activities

Objects: THE RELIEF OF WOMEN AND CHILDREN IN NEED OF CARE AND PROTECTION, PARTICULARLY THOSE IN THE CARE OF SHISHU POLLI PLUS BANGLADESH, AND IN THE UNITED KINGDOM AND ELSEWHERE BY PROVIDING A HOME, EDUCATION OR AID.

Activities: Founded in 1989 by Pat Kerr MBE after witnessing mothers forced to surrender their children due to poverty, Sreepur Village provides sanctuary to destitute single mothers and their children in Bangladesh. Our holistic three-year programme goes beyond shelter, equipping women with vocational training and life skills for lasting independence. We keep families together, prioritising empowerment over

Classification

- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People

Geography

- **Area of benefit:** UNITED KINGDOM AND OVERSEAS.
- Bangladesh

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£685,353	£646,346	£1,402,267	2
2023-12-31	£374,856	£494,672	-	-
2022-12-31	£418,600	£527,043	-	-
2021-12-31	£529,299	£343,121	£1,643,765	2
2020-12-31	£406,494	£687,529	-	-

Trustees

Name	Role	Appointed
Janette Porter	Chair	2024-05-22
Abdul Musabbir Karim		2019-11-02
DEREK PALMER		
Matthew Silvester		2024-11-24
PAT KERR MBE		
Rebecca Horsbrugh		2024-08-18
Susan Coleman		2025-08-12

THE SREEPUR VILLAGE, BANGLADESH

England & Wales - Charity number 1085008

Accounts

THE SREEPUR VILLAGE, BANGLADESH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Registered Charity No. 1085008

AZETS AUDIT SERVICES
River House
1 Maidstone Road
Sidcup
Kent DA14 5RH

THE SREEPUR VILLAGE, BANGLADESH

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THE SREEPUR VILLAGE, BANGLADESH

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons	Dame Sarah Storey The Lady Tunnicliffe PhD, BSc, FRSB, FLS
Trustees	Ms Rebecca Horsbrugh Mr Abdul Musabbir Karim Ms Pat Kerr MBE Mr Derek Palmer Ms Janette Porter Mr Matthew Silvester
Charity Registration Number	1085008
Principal Office	78 Beckenham Road Beckenham BR3 4RH
Key Management	The Trustees
Banker	HSBC 184 High Street Bromley BR1 1HE CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
Independent Examiner	M A Wilkes (FCA) Azets Audit Services River House 1 Maidstone Road Sidcup Kent DA14 5RH
Investment managers:	Evelyn Investment Management Services Limited Baskerville House Centenary Square Birmingham B1 2ND

THE SREEPUR VILLAGE, BANGLADESH

REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2024.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

GUIDANCE ON INTERPRETING OUR ACCOUNTS

Other than two salaried staff in the UK, the majority of our expenses are incurred locally in Bangladesh. From an accounting perspective these expenses are recorded and reported in the Bangladesh entity which is not affiliated to the UK entity. The expenses recorded in the UK accounts include the amount of money transferred to the Bangladesh entity during the year. These do not necessarily reflect the amount expended in the Bangladesh entity in the financial year as we typically make large transfers once or twice a year to minimise the administrative burden and cost of these increasingly complex transfers.

On a consolidated basis, the charity plus the Bangladesh entity typically has made a small loss in each of the last 3 years of less than £50,000 (fifty thousand pounds) a year and despite rising costs in Bangladesh, prudent financial management and favourable movement in the exchange rate have ensured we have not had to divest our pool of investments. The investment pool is retained in order to provide a material income yield.

OBJECTIVES AND ACTIVITIES

Objectives

The objective of the Charity is the relief of women and children in need of care and protection, particularly those in the care of Shishu Polli Plus Bangladesh (known locally in Bangladesh as “Shishu Polli Plus”), by providing a home and education or aid.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of the other employees.

ACHIEVEMENTS AND PERFORMANCE

Sreepur Village offers a transformative haven for these mothers and their children. Within our family units, mothers and children forge strong bonds while residing in secure accommodations. Each day, they receive three nutritious meals and all essential supplies to meet their needs.

Families live with us for up to three years—a crucial period during which mothers acquire valuable knowledge and skills. Our comprehensive programme fosters independence through social, educational, and economic empowerment, preparing these resilient women to build sustainable futures for themselves and their children.

1) Activities in Bangladesh

Key Achievements in the year of 2024

- Provided a safe home, food, and clothing to single mothers and their children, ensuring their basic needs were met with dignity and care.
- A total of 597,775 nutritious meals and snacks were provided, reinforcing our commitment to combating malnutrition and promoting healthy development.
- Welcomed 55 new families into Sreepur Village.
- Supported the schooling of 226 children.
- Delivered classes to 140 mothers including literacy and finance amongst others.
- Trained 48 children in life saving skills including swimming and treading water.
- Engaged 79 mothers in entrepreneurship and livelihood activities for income generation.
- Successfully reintegrated 62 mothers and their children (131) into communities.
- Continued schooling of 75 children after their mothers rejoined their community.
- Enabled 33 mothers to have continued support by using the Sreepur Village mobile phone app.

Community Reintegration:

Our dedicated social workers maintained a comprehensive aftercare programme, conducting extensive home visits and community engagement sessions to monitor and support families who had completed their residential care with us. Through thoughtful case management and personalised intervention strategies, our social workers ensured these families successfully reintegrated into their communities, addressing emerging challenges related to housing stability, economic self-sufficiency, educational continuity for children, and psychological well-being. This holistic approach to post-residential support reinforces the sustainable impact of our programme, creating lasting positive change in the lives of vulnerable mothers and their children throughout Bangladesh.

In 2024, we continued to work on the "Sreepur Village App" (SV App), which has become an essential digital lifeline for mothers transitioning from our residential programme to independent living in remote areas. Building on our initial development in 2022 and continued refinements throughout 2023, this year we implemented a comprehensive suite of upgrades based on user feedback.

The SV App now features an expanded library of interactive learning modules covering critical skills such as financial literacy, child development, preventative healthcare, and sustainable agricultural practices.

The integrated video consultation feature has been enhanced to provide reliable connections with our social workers, healthcare professionals, and vocational trainers, offering real-time guidance when challenges arise.

We've continued our commitment to digital inclusion by providing tablets to all mothers upon graduation from our programme. These devices come pre-loaded with the SV App and essential educational resources, creating a portable knowledge centre they can reference and share with their communities. Our data indicates that each tablet benefits approximately 5-7 additional women beyond the original recipient through knowledge sharing and community learning sessions organised by our graduates.

Urban projects

In 2024, we continued our urban outreach initiatives in Dhaka, addressing the critical needs of vulnerable children living in the city's most challenging environments.

2) Activities in the UK

In 2024, we intensified our donor stewardship strategy, focusing on cultivating relationships with supporters who engage with us through social media and our newsletter (sent either monthly via email or quarterly via post), successfully converting into regular donors.

A highlight of the year was our 35th Anniversary celebration held in June at the prestigious RAC Club in London. The guest list represented our diverse supporter base, from British Airways staff who have been with us since our founding, to our newest individual donors and representatives from trusts and foundations.

Our fundraising initiatives continued to yield impressive results:

- We raised just over £140,000 from our loyal regular donor base, many of whom have supported us for many decades. This includes gift aid and payroll giving.
- We generated over £274,000 from trusts and foundations.
- We benefited from a significant legacy of just over a £100,000.
- In December, our Big Give campaign was a tremendous success, raising over £22,000 specifically for our children's education programme.
- Our handcrafted Christmas cards, available from October through December, generated over £10,000 in sales, an increase from previous few years.
- Throughout the year, we maintained steady sales of our range of handcrafted products, providing sustainable income while showcasing the skills of the mothers at Sreepur Village.

FINANCIAL REVIEW OF THE YEAR

During the year the charity received income totalling £685,353 (2023: £374,856). Expenditure totalled £646,346 (2023: £494,672). The surplus for the year (before gains / (losses) on investments) is £39,007 (2023: deficit of £119,816).

Our investment portfolio shows an unrealised gain of £50,464 (2023: gain of £48,205) and we continue to run a low-risk portfolio with Tilney Investment Management Services.

The total funds carried forward on 31 December 2024 were £1,402,267 (2023: £1,312,796). The breakdown of those funds is set out in the reserve policy and on the balance sheet of the accounts.

Investment Policy

The Trustees' investment powers are governed by its constitution which permits the funds available to be invested in a wide range of securities and assets. The Trustees have agreed to investing in low risk ethical stocks.

Reserves Policy

The Charity's general reserves represent the funds of the Charity that are freely available to spend and exclude designated funds and restricted funds. In order to continue to support the projects in Bangladesh, the Trustees have set a reserve level that in the event of funding not being sufficient to cover expenses in the future that a smooth transition can be made to a lower level of service and that funding can be continued at a similar level for one year. To this aim, the Trustees have a target of approximately twelve months of budgeted operating expenses in the UK, being £100,000 (2023: 4 months : £30,000).

Unrestricted general funds at 31 December 2024 totalled £44,161 (2023: £29,615).

Designated funds at 31 December totalled £1,313,372 (2023: £1,265,861), details are provided in note 17. Designated funds include amounts held to generate income and to ensure families living in the Village can continue to be supported for a maximum of three years. This is a moral obligation rather than a legal commitment. These funds are held in the Investment Portfolio.

Restricted funds totalled £44,734. Details provided in note 16 (2023: £17,320).

Plans for Future Periods

The Trustees continue to look for new and diversified sources of income. We will continue to run events, including an annual one in June when Pat Kerr MBE is in the UK. We have an event planned or June to continue our relationship with past and present British Airways staff who have supported us since our inception. We continue to reach out to our supporters, trusts, foundations and corporate partners.

In the USA we are now 501(C)3 registered with the IRS to enable us to raise in US and for donations to be tax deductible for donors. We will be known as Friends of Sreepur

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Sreepur Village, Bangladesh is a registered charity established by constitution on 28 April 1979 and its governing document is the Trust Deed dated June 2023.

Governance and Management

The Trustees who served during the year were:

- Mr Charles Gray (Resigned 22 January 2025)
- Ms Rebecca Horsbrugh (Appointed 18 August 2024)
- Mr Abdul Musabbir Karim
- Ms Pat Kerr MBE
- Mr Derek Palmer
- Ms Janette Porter
- Mr Matthew Silvester (Appointed 24 November 2024)

The Trust Deed states that there shall be at least three Trustees. Every future trustee shall be appointed by a resolution of the Trustees passed at a special meeting. In selecting persons to be appointed as trustees, the Trustees shall take into account the benefits of appointing a person, able by virtue of his or her personal or professional qualification, to make a contribution to the pursuits of the management of the Charity.

The Trustees meet regularly to review operational and strategic policies of the Charity as well as to facilitate the achievement of Charity objectives.

The Trustees are familiar with the objectives of the charity. Existing Trustees are responsible for training and passing on their knowledge to new Trustees.

Risk Management

The Trustees examine the major strategic, business and operational risks which the charity faces each year and confirm that formal systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

The major risks identified and the ways to mitigate them include the following:

- Lack of funds to meet the Charity's commitments – Overseen by the Board of Trustees with regular reviews. The charity maintains accounts with two banks as well as a cash account its investment managers. If required, cash can be raised from the investment portfolio.
- Misappropriation of funds - strict procedures for approval of investments and authorisation of on-line payments.
- Unavailability of staff – Small team of two who cover each other. Procedures Manual and Guideline folder available.

Strategies are in place to manage and mitigate these risks and to ensure that they do not adversely affect the charity's operations or the welfare of its beneficiaries.

Through the above risk management process, the Trustees anticipate that major risks will be identified and as far as practicable adequately mitigated. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed.

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular we have considered how planned activities will contribute to the aims and objectives that we have set. The Trustees are satisfied that the charity continues to meet the Charity Commission's guidelines with regard to delivering public benefit.

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's examiner is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report was approved by the Trustees on 13 June 2025 and signed on their behalf by:

Janette Porter
Chair of Trustees

THE SREEPUR VILLAGE, BANGLADESH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 18.

Respective responsibilities of Trustees and examiner

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Wilkes (FCA)

For and on behalf of Azets Audit Services
River House
1 Maidstone Road
Sidcup
Kent,
DA14 5RH

Date 1 July 2025

THE SREEPUR VILLAGE, BANGLADESH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£
Income from:					
Donations and Legacies	2	297,463	22,214	319,677	211,001
Charitable activities:					
Grants Receivable	3	29,445	245,520	274,965	86,790
Sales of merchandise		15,950	-	15,950	15,068
Events		13,105	-	13,105	1,747
Fundraising		57,434	-	57,434	33,326
Investments	4	4,222	-	4,222	26,924
Total income		<u>417,619</u>	<u>267,734</u>	<u>685,353</u>	<u>374,856</u>
Expenditure on:					
Raising funds	6	22,383	-	22,383	39,383
Charitable activities		383,643	240,320	623,963	455,289
Total expenditure	5	<u>406,026</u>	<u>240,320</u>	<u>646,346</u>	<u>494,672</u>
Net movement in funds before gains / (losses)		11,593	27,414	39,007	(119,816)
Net gains/ (losses) on fixed asset investments	13	50,464	-	50,464	48,205
Net movement in funds		62,057	27,414	89,471	(71,611)
Funds brought forward at 1 January 2024		1,295,476	17,320	1,312,796	1,384,407
Total funds carried forward at 31 December 2024		<u>1,357,533</u>	<u>44,734</u>	<u>1,402,267</u>	<u>1,312,796</u>

All transactions are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The timing of payments made to Shishu Polli Plus Bangladesh will impact the result for the year.

THE SREEPUR VILLAGE, BANGLADESH

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

Year to 31 December 2023	Notes	Unrestricted funds	Restricted funds	Total 2023
		£	£	£
Income from:				
Donations and Legacies	2	195,416	15,585	211,001
Charitable activities:				
Grants Receivable	3	11,110	75,680	86,790
Sales of Merchandise		15,068	-	15,068
Events		1,747	-	1,747
Fundraising		33,326	-	33,326
Investments	4	26,924	-	26,924
Total income		<u>283,591</u>	<u>91,265</u>	<u>374,856</u>
Expenditure on:				
Raising funds	6	39,383	-	39,383
Charitable activities:				
		368,966	86,323	455,289
Total expenditure	5	<u>408,349</u>	<u>86,323</u>	<u>494,672</u>
Net movement in funds before gains / (losses)		(124,758)	4,942	(119,816)
Net gains / (losses) on investments	13	<u>48,205</u>	<u>-</u>	<u>48,205</u>
Net movement in funds		(76,553)	4,942	(71,611)
Funds brought forward at 1 April 2023		<u>1,372,029</u>	<u>12,378</u>	<u>1,384,407</u>
Total funds carried forward at 31 December 2023		<u>1,295,476</u>	<u>17,320</u>	<u>1,312,796</u>

THE SREEPUR VILLAGE, BANGLADESH

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	12		470		940
Investments	13		1,212,902		1,164,921
			<u>1,213,372</u>		<u>1,165,861</u>
Current assets					
Debtors	14	16,415		10,904	
Cash at bank and in hand		177,493		145,073	
		<u>193,908</u>		<u>155,977</u>	
Creditors: Amounts falling due within one year	15	<u>(5,013)</u>		<u>(9,042)</u>	
Net current assets			<u>188,895</u>		<u>146,935</u>
Net assets			<u>1,402,267</u>		<u>1,312,796</u>
FUNDS					
Restricted Funds	16		44,734		17,320
Unrestricted Funds:					
Designated Funds	17		1,313,372		1,265,861
General unrestricted funds			44,161		29,615
	18		<u>1,402,267</u>		<u>1,312,796</u>

Approved by the Board of Trustees on 13 June 2025 and signed on their behalf by:

Janette Porter
Chair of Trustees

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The Sreepur Village, Bangladesh is a registered charity constituted under a Trust Deed dated May 2021. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations and legacies to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

1.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes those costs incurred by the management of the investments.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching to the grants are fulfilled. Grants offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1.4 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

1.5 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

1.6 Tangible fixed assets

All assets costing over £1,000 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Computer Equipment - 33% straight line

1.7 Investments

Investments are recognised initially at their transaction value which is normally the transaction price less transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.8 Cash at bank and in hand

Cash at bank and cash 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.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.10 Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1.12 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no key assumptions or judgements concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Donation and Legacies

	2024 £	2023 £
Donations	138,330	131,950
Gift aid receivable	26,120	31,909
Legacies	155,227	47,142
	<u>319,677</u>	<u>211,001</u>

3. Grants Receivable

	2024 £	2023 £
Ambassadors for Good	-	5,080
Bronwen and Brian Mills Educational Trust	70,400	12,600
CB & HH Taylor	-	2,000
Claypool Trust	-	1,000
Coles Medlock	5,000	7,500
Dyson Charitable Trust	20,000	-
Eddie Dinshaw	20,500	21,700
Eleanor Rathbone Charitable Trust	-	1,000
The Gengulphus Fund	2,945	-
Mountain Warehouse	30,000	30,000
Rotary club – Liverpool exchange	-	2,600
Rotary club - Sidcup	2,400	2,400
Salam Charity	122,220	-
Grants < £1,000	1,500	910
	<u>274,965</u>	<u>86,790</u>

4. Investments

	2024 £	2023 £
Dividends received	1,364	26,305
Interest received	2,858	619
	<u>4,222</u>	<u>26,924</u>

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. ANALYSIS OF EXPENDITURE	Staff Costs £	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Raising funds	-	22,383	-	22,383	39,383
Charitable activities					
Shishu Poli Plus	58,911	549,859	15,193	623,963	455,289
Total expenditure	58,911	572,242	15,193	646,346	494,672
6. Raising funds				2024 £	2023 £
Fund raising and events				18,475	26,922
Investment management fees				3,847	12,399
Other				61	62
				22,383	39,383
7. GRANTS PAYABLE				2024 £	2023 £
Amounts transferred to Shishu Poli Plus				549,859	385,486
				549,859	385,486
8. SUPPORT COSTS				2024 £	2023 £
Computer & Website				4,133	5,437
Printing, postage and stationery				1,035	2,443
Travel				749	1,851
Insurance				1,159	1,119
Bank charges				589	345
Depreciation				470	470
US Friends of Sreepur				-	510
Other				2,678	1,038
Governance (note 9)				4,380	6,252
				15,193	19,465

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9.	GOVERNANCE COSTS	2024	2023
		£	£
	Independent Examination Fee – Current year	4,080	3,840
	Independent Examination Fee – Under provision in prior year	-	1,512
	Accountancy	300	900
		<u>4,380</u>	<u>6,252</u>

10.	STAFF COSTS	2024	2023
		£	£
	Wages and salaries	57,365	49,297
	Pensions	1,546	1,041
		<u>58,911</u>	<u>50,338</u>

Two members of staff (head count) were employed during the year (2023: 2). No employees earned over £60,000 per annum. The charity considers its key management personnel to comprise of the Trustees.

11. TRUSTEE' REMUNERATION

None of the Trustees received any remuneration during the year.

During the year 1 Trustee was re-imbursed £250 for travel expenses. (2023: £1,300: 1 Trustee for travel).

12. TANGIBLE FIXED ASSETS

		Computer Equipment £
	Cost	
	At 1 January 2024	1,410
	At 31 December 2024	<u>1,410</u>
	Depreciation	
	At 1 January 2024	470
	Charge for the year	470
	At 31 December 2024	<u>940</u>
	Net book value	
	At 31 December 2024	<u>470</u>
	At 31 December 2023	<u>940</u>

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. INVESTMENTS

	Total 2024 £	Total 2023 £
Market value brought forward	1,130,330	1,154,989
Additions at cost	31,730	1,406,174
Disposals	-	(1,479,038)
Net gains / (losses) on investment	50,464	48,205
	<u>1,212,524</u>	<u>1,130,330</u>
Cash balances in portfolio	378	34,591
	<u>1,212,902</u>	<u>1,164,921</u>
Historical cost at 31 December 2023	<u>1,157,138</u>	<u>1,159,621</u>
Market value of investments comprise:		
UK listed investments	303,131	474,739
Overseas listed investments	909,393	655,591
Cash	378	34,591
	<u>1,212,902</u>	<u>1,164,921</u>
Asset distribution:		
Government fixed income	291,096	221,335
Corporate bonds	157,677	151,440
Equity	545,806	372,775
Fixed income	-	34,948
Other	217,945	349,832
Cash	378	34,591
	<u>1,212,902</u>	<u>1,164,921</u>

14. DEBTORS

	2024 £	2023 £
Gift aid recoverable	5,399	2,952
Other debtors	10,126	7,062
Prepayments and accrued income	890	890
	<u>16,415</u>	<u>10,904</u>

15. CREDITORS

	2024 £	2023 £
Other creditors	267	439
Other taxes and social security costs	666	2,675
Accruals	4,080	5,928
	<u>5,013</u>	<u>6,344</u>

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. RESTRICTED FUNDS

Current year	At 1.1.24 £	Income £	Expenditure £	At 31.12.24 £
Mountain Warehouse	-	30,000	(30,000)	-
Bicycle repair project	5,400	5,400	-	10,800
New Drainage system	-	40,000	(40,000)	-
Security gates and fence	-	25,000	(25,000)	-
Village Maintenance	-	20,500	(20,500)	-
Community kits	-	200	(200)	-
Teacher	-	2,400	(2,400)	-
Training Centre and Health Services	-	95,820	(95,820)	-
SPP Clinic	-	26,400	(26,400)	-
Big Give Campaign	11,920	22,014	-	33,934
Randall Charitable Foundation	-	-	-	-
	<u>17,320</u>	<u>267,734</u>	<u>(240,320)</u>	<u>44,734</u>

- Mountain Warehouse has agreed to redirect their biannual funding toward our general operating expenses, following the closure of our Tongi drop-in centre.
- Bicycle Repair Project – A new income-generating initiative teaching mothers bicycle maintenance skills they can use to earn money upon returning to their communities.
- New drainage system – The recently implemented drainage system in Sreepur Village represents a significant infrastructure advancement for the community. The network of properly graded channels and culverts now efficiently diverts rainwater and wastewater away from residential areas, substantially reducing flooding during monsoon seasons. Local engineers incorporated sustainable design elements, including permeable surfaces and natural filtration zones, to minimise environmental impact.
- Security gates and fence – The newly installed security gates and fence surrounding Sreepur Village provide a much-needed protective boundary for the community. The robust perimeter fence, constructed with durable materials designed to withstand environmental stresses, encircles the village and features strategically positioned gates that control access while maintaining convenience for residents. These gates are equipped with simple yet effective locking mechanisms that community members can easily operate.
- The Eddie Dinshaw Foundation provides an annual donation supporting essential village maintenance. Recent repairs include extending our large kitchen with new flooring, renovating nursery and school toilets, fixing roofs, and repairing internal village roads.
- Community kits are provided to each family at the end of their three-year stay, containing essentials for their return to community life and resources to launch small businesses.
- Teacher funding provides a complete annual salary for a committed educator who specialises in teaching Class-02, nurturing the academic development of students aged 7 to 9.
- Training Centre and Health Services and SPP Clinic were funded by the Salam Charity, a global non-profit organization delivering humanitarian aid through diverse projects spanning healthcare, education, shelter, livelihood support, and emergency relief to assist vulnerable populations worldwide. Sreepur Village and Salam have a MOU in place for Salam to financially support our SPP medical clinic (renamed to Sifa Clinic) and various training initiatives.
- Our 2024 Big Give campaign, titled "It Takes a Village to Raise a Child," focused on children's education while continuing our annual tradition of doubling donations through this special fundraising initiative.

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. RESTRICTED FUNDS - continued

Prior year	At 01.04.2023 £	Income £	Expenditure £	At 31.12.2023 £
Mountain Warehouse	-	30,000	(30,000)	-
Ambassadors for Good	-	5,080	(5,080)	-
Bicycle repair project	-	5,400	-	5,400
Climate Crisis	-	7,500	(7,500)	-
Village Maintenance	-	21,700	(21,700)	-
Agricultural Trainers	-	1,000	(1,000)	-
Discharge kits	-	2,600	(2,600)	-
Teacher	-	2,400	(2,400)	-
Swim safe	3,000	-	(3,000)	-
Big give	3,378	15,585	(7,043)	11,920
Randall Charitable Foundation	6,000	-	(6,000)	-
	<u>12,378</u>	<u>91,265</u>	<u>(86,323)</u>	<u>17,320</u>

- Through De Beers' charitable initiative "Ambassadors for Good," we received funding specifically designated to support the development and launch of new products in our community enterprise program.
- The climate crisis funding originated from our 2022 Big Give campaign, with Coles-Medlock serving as that year's champion funder, providing critical support for our environmental sustainability initiatives.
- Agricultural trainers provide essential farming education to mothers, teaching sustainable techniques for growing fruits and vegetables—practical skills they can implement when returning to their home communities for improved self-sufficiency.
- Swim Safe, our annual summer fundraising campaign, seeks donations to provide swimming lessons to children in Bangladesh, where an average of 50 children tragically lose their lives to drowning each day.
- Randal Charitable foundation – donation towards Child & Mother Care and vocational training.

17. DESIGNATED FUNDS

Current Year	At 01.01.2024 £	New Designations £	Designations released £	At 31.12.2024 £
Investments	1,164,921	47,981	-	1,212,902
Tangible fixed assets	940	-	(470)	470
Maintenance and capital fund	100,000	-	-	100,000
	<u>1,265,861</u>	<u>47,981</u>	<u>(470)</u>	<u>1,313,372</u>

- Investments – represent the value of funds held in the investment portfolio set aside to generate a stream of income to support the charitable expenditure.
- Tangible fixed assets – represent the value of tangible fixed assets held for charitable use.
- Maintenance and capital support – to cover one-off costs relating to maintenance, capital projects including building works.

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Prior Year	At 1.4.2023 £	New Designations £	Designations released £	At 31.12.2023 £
Investments	1,177,810	-	(12,889)	1,164,921
Tangible fixed assets	-	940	-	940
Maintenance and capital fund	100,000	-	-	100,000
	<u>1,277,810</u>	<u>940</u>	<u>(12,889)</u>	<u>1,265,861</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total Funds 31.12.2024 £
Tangible fixed assets	-	470	-	470
Investments	-	1,212,902	-	1,212,902
Net current assets	44,734	100,000	44,161	188,895
	<u>44,734</u>	<u>1,313,372</u>	<u>44,161</u>	<u>1,402,267</u>
Prior year	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total Funds 31.12.2023 £
Tangible fixed assets	-	940	-	940
Investments	-	1,164,921	-	1,164,921
Net current assets	17,320	100,000	29,615	146,935
	<u>17,320</u>	<u>1,265,861</u>	<u>29,615</u>	<u>1,312,796</u>

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2023: None).

THE SREEPUR VILLAGE, BANGLADESH

England & Wales - Charity number 1085008

Accounts

THE SREEPUR VILLAGE, BANGLADESH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity No. 1085008

AZETS AUDIT SERVICES
River House
1 Maidstone Road
Sidcup
Kent DA14 5RH

THE SREEPUR VILLAGE, BANGLADESH

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THE SREEPUR VILLAGE, BANGLADESH

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons	Dame Sarah Storey The Lady Tunnicliffe PhD, BSc, FRSB, FLS
Trustees	Mr Charles Gray Mr Abdul Musabbir Karim Ms Pat Kerr MBE Mr Derek Palmer Ms Janette Porter
Charity Registration Number	1085008
Principal Office	78 Beckenham Road Beckenham BR3 4RH
Key Management	The Trustees
Banker	HSBC 184 High Street Bromley BR1 1HE
	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
Independent Examiner	M A Wilkes (FCA) Azets Audit Services River House 1 Maidstone Road Sidcup Kent DA14 5RH
Investment managers:	Evelyn Investment Management Services Limited Baskerville House Centenary Square Birmingham B1 2ND

THE SREEPUR VILLAGE, BANGLADESH

REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2023.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

GUIDANCE ON INTERPRETING OUR ACCOUNTS

Other than two salaried staff in the UK, the majority of our expenses are incurred locally in Bangladesh. From an accounting perspective these expenses are recorded and reported in the Bangladesh entity which is not affiliated to the UK entity. The expenses recorded in the UK accounts include the amount of money transferred to the Bangladesh entity during the year. These do not necessarily reflect the amount expended in the Bangladesh entity in the financial year as we typically make large transfers once or twice a year to minimise the administrative burden and cost of these increasingly complex transfers.

On a consolidated basis, the charity plus the Bangladesh entity typically has made a small loss in each of the last 3 years of less than £50,000 (fifty thousand pounds) a year and despite rising costs in Bangladesh, prudent financial management and favourable movement in the exchange rate have ensured we have not had to divest our pool of investments. The investment pool is retained in order to provide a material income yield.

OBJECTIVES AND ACTIVITIES

Objectives

The objective of the Charity is the relief of women and children in need of care and protection, particularly those in the care of Shishu Polli Plus Bangladesh (known locally in Bangladesh as "Shishu Polli Plus"), by providing a home and education or aid.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of the other employees.

ACHIEVEMENTS AND PERFORMANCE

Sreepur Village continues to be the only residential charity providing distressed and impoverished single mothers and their children in Bangladesh with a path to a secure, healthy and sustainable future.

In 2023 Sreepur Village, Bangladesh, celebrated 34 years of keeping families together and transforming their lives with hope for a brighter future.

1) Activities in Bangladesh

Core activities

These include: 1) Child and Mother Care, 2) Education, 3) Healthcare and 4) Vocational training for mothers.

In 2022, we provided:

- A safe home, food and clothing to 570 mothers and children
- 1,040,250 nutritious meals for mothers, children, staff members and their families living on-site
- 5,980 healthcare treatments at our clinic and referrals to local hospitals
- 1,838 hours of schooling
- 1,698 hours of literacy classes for mothers
- 1,300 sessions of vocational and life skill training to mothers (e.g. training in tailoring, agriculture, duck and goat rearing)
- 144 hours of life-saving swimming lessons for 70 children (drowning is the number one cause of death for children in Bangladesh)
- 156 hours of follow-up by social workers for families who were safely reintegrated back into their communities
- 150 mothers took positive parenting training

Climate Crisis

Whilst there was no major crisis in 2023, unlike in May 2022 when approximately over 2 million people were impacted by the worst floods in the north-east of Bangladesh for nearly two decades, we were ready to respond to any such repeat crisis with emergency supplies that include : rice, pulses, potato, oil, salt, sugar, flour, laundry detergent powder, soap, tooth powder, paracetamol, antibiotic medication, saline solution, stationery and seeds for growing crops including country bean, pumpkin, gourd, red amaranth and stem amaranth.

Sreepur Village App

•In 2022 we developed the “Sreepur Village App” (known after as SV App) to help provide online services, tools and digital literacy training to mothers who will be living in remote areas once they leave SPP. The SV app complements Sreepur Village’s hands-on training and contains different learning modules and videos. The SV app will help mothers remotely access support in e.g. vocational skills, managing mobile banking, education, video calls with Sreepur Village’s social workers, GPS to locate their nearest health clinic etc. Our mothers are encouraged to share the information with other women in their communities so the app will help us reach many more women in underprivileged and isolated communities. In 2023 we continued to develop the SV App. We also donated tablets for mothers to use this app once they left SPP so they can share their knowledge with members of their community and stay connected with SPP.

Urban projects

We continued operating our Girls’ Night Shelter (for homeless girls in Dhaka) and our SUCCESS project (providing education for street children in Dhaka).

2) Activities in the UK

We continue to engage our donors, volunteers and supporters throughout the year.

- In March we launched our Fruitful Connections campaign. A Supporter can make a donation of their choice and in return will have a lemon tree planted in the village. This can be either a celebration of someone or in memory of a loved one. This initiative has raised £1,094.00
- In June we hosted as a thank you event at The Caledonian Club in London. This was an event to thank our long standing and loyal supporters. Fifty-five guests attended and listened to talks given by our Trustees while an afternoon tea was served.
- In July we held our annual SwimSafe campaign which raised £2,274.05
- In October 2023 we held a belated celebration of our 34th Anniversary; this was attended by UK supporters, Mayor of Camden Cllr. Nasim Ali, and many other dignitaries from the British-Bangladeshi community. Trustee Sabbir Karim kindly covered all costs of this event.
- We ran a successful 2023 Big Give Campaign “Breaking Boundaries in Bangladesh: Girls Cricket” where we raised £25,320. Climate related poverty has disproportionately affected girls. Girls are often forced into domestic work while education and sport gets put on hold which can cause physical, mental & emotional health issues. Ensuring girls stay engaged in physical activity is key to their mental health.
- In October our Christmas Cards by Sreepur went on sale; with an appearance in The Guardian. Our sales totalled £7,800. We also continue to sell our other handmade products on our website such as bags, scarves and notebooks, alongside some branded products.
- We significantly increased our reach to a wider UK and global audience via social media, our website and monthly newsletters and were able to showcase success stories of families we have supported in Bangladesh.

FINANCIAL REVIEW OF THE YEAR

During the year the charity received income totalling £374,856 (2022: £418,600). Expenditure totalled £494,672 (2022: £527,043). The deficit for the year (before gains / (losses) on investments) is £119,816 (2022: deficit of £108,443).

Our investment portfolio show a book value gain of £48,205 (2022: loss of £150,915) and we continue to run a low-risk portfolio with Tilney Investment Management Services.

The total funds carried forward on 31 December 2023 were £1,312,796 (2022: £1,384,407). The breakdown of those funds is set out in the reserve policy and on the balance sheet of the accounts.

Investment Policy

The Trustees' investment powers are governed by its constitution which permits the funds available to be invested in a wide range of securities and assets. The Trustees have agreed to investing in low risk ethical stocks.

Reserves Policy

The Charity's general reserves represent the funds of the Charity that are freely available to spend and exclude designated funds and restricted funds. In order to continue to support the projects in Bangladesh, the Trustees have set a reserve level that in the event of funding not being sufficient to cover expenses in the future that a smooth transition can be made to a lower level of service and that funding can be continued at a similar level for 6 months. To this aim, the Trustees have a target of approximately four months of budgeted operating expenses, being £160,000 (2022: £180,000).

Unrestricted general funds at 31 December 2023 totalled £29,615 (2022: £94,219).

Designated funds at 31 December totalled £1,265,861 (2022: £1,277,810), details are provided in note 17. Designated funds include amounts held in the Investment Portfolio which are set aside to generate a stream of income to support the charitable expenditure.

Restricted funds totalled £17,320. Details provided in note 16 (2022: £12,378).

Plans for Future Periods

The Trustees continue to look for new and diversified sources of income. We will continue to run events, including an annual one in June when Pat Kerr MBE is in the UK. We are also looking into hosting an event in Liverpool for our Northerly based supporters, a smaller more intimate gathering for our major donors, and Sabbir Karim, has again kindly offered to host a lunch for the British Bangladeshi business community. We continue to reach out to our supporters, trusts, foundations and corporate partners.

In the USA we are now 501(C)3 registered with the IRS to enable us to raise in US and for donations to be tax deductible for donors. We will be known as Friends of Sreepur.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Sreepur Village, Bangladesh is a registered charity established by constitution on 28 April 1979 and its governing document is the Trust Deed dated June 2023.

Governance and Management

The Trustees who served during the year were:

- Mr Charles Gray
- Mr Abdul Musabbir Karim
- Ms Pat Kerr MBE
- Mr Derek Palmer
- Ms Janette Porter

In April 2023 Janette Porter was appointed as Chair of Trustees.

The Trust Deed states that there shall be at least three Trustees. Every future trustee shall be appointed by a resolution of the Trustees passed at a special meeting. In selecting persons to be appointed as trustees, the Trustees shall take into account the benefits of appointing a person, able by virtue of his or her personal or professional qualification, to make a contribution to the pursuits of the management of the Charity.

The Trustees meet regularly to review operational and strategic policies of the Charity as well as to facilitate the achievement of Charity objectives.

The Trustees are familiar with the objectives of the charity. Existing Trustees are responsible for training and passing on their knowledge to new Trustees.

Risk Management

The Trustees examine the major strategic, business and operational risks which the charity faces each year and confirm that formal systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

The major risks identified and the ways to mitigate them include the following:

- Lack of funds to meet the Charity's commitments – Overseen by the Investment sub-committee with regular reviews. The charity maintains two bank accounts, as well as cash accounts with its investment managers. Cash flow projections are reviewed quarterly. If required, cash can be raised from the investment portfolio.
- Misappropriation of funds - strict procedures for approval of investments and signing of cheques, and dual authorisation of on-line payments.
- Unavailability of staff – Small team of two who cover each other. Procedures Manual and Guideline folder available.

Strategies are in place to manage and mitigate these risks and to ensure that they do not adversely affect the charity's operations or the welfare of its beneficiaries.

Through the above risk management process, the Trustees anticipate that major risks will be identified and as far as practicable adequately mitigated. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed.

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular we have considered how planned activities will contribute to the aims and objectives that we have set. The Trustees are satisfied that the charity continues to meet the Charity Commission's guidelines with regard to delivering public benefit.

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's examiner is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report was approved by the Trustees on 5 September 2024 and signed on their behalf by:

Charles Gray
Trustee

THE SREEPUR VILLAGE, BANGLADESH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 7 to 18.

Respective responsibilities of Trustees and examiner

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Wilkes (FCA)

For and on behalf of Azets Audit Services
River House
1 Maidstone Road
Sidcup
Kent,
DA14 5RH

Date : 9 September 2024

THE SREEPUR VILLAGE, BANGLADESH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
Income from:					
Donations and Legacies	2	195,416	15,585	211,001	266,878
Charitable activities:					
Grants Receivable	3	11,110	75,680	86,790	76,180
Sales of merchandise		15,068	-	15,068	9,027
Events		35,073	-	35,073	49,027
Investments	4	26,924	-	26,924	17,488
Total income		<u>283,591</u>	<u>91,265</u>	<u>374,856</u>	<u>418,600</u>
Expenditure on:					
Raising funds	6	39,383	-	39,383	35,709
Charitable activities		368,966	86,323	455,289	491,334
Total expenditure	5	<u>408,349</u>	<u>86,323</u>	<u>494,672</u>	<u>527,043</u>
Net movement in funds before gains / (losses)		(124,758)	4,942	(119,816)	(108,443)
Net gains/ (losses) on fixed asset investments	13	48,205	-	48,205	(150,915)
Net movement in funds		(76,553)	4,942	(71,611)	(259,358)
Funds brought forward at 1 January 2023		1,372,029	12,378	1,384,407	1,643,765
Total funds carried forward at 31 December 2023		<u>1,295,476</u>	<u>17,320</u>	<u>1,312,796</u>	<u>1,384,407</u>

All transactions are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The timing of payments made to Shishu Polli Plus Bangladesh will impact the result for the year.

THE SREEPUR VILLAGE, BANGLADESH

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

Year to 31 December 2022	Notes	Unrestricted funds	Restricted funds	Total 2022 Restated
		£	£	£
Income from:				
Donations and Legacies	2	266,878	-	266,878
Charitable activities:				
Grants Receivable	3	18,680	57,500	76,180
Sales of Merchandise		9,027	-	9,027
Events		18,678	30,349	49,027
Investments	4	17,488	-	17,488
Total income		330,751	87,849	418,600
Expenditure on:				
Raising funds	6	35,709	-	35,709
Charitable activities:		411,863	79,471	491,334
Total expenditure	5	447,572	79,471	527,043
Net movement in funds before gains / (losses)		(116,821)	8,378	(108,443)
Net gains / (losses) on investments	13	(150,915)	-	(150,915)
Net movement in funds		(267,736)	8,378	(259,358)
Funds brought forward at 1 April 2022		1,639,765	4,000	1,643,765
Total funds carried forward at 31 December 2022		1,372,029	12,378	1,384,407

THE SREEPUR VILLAGE, BANGLADESH

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	12		940		-
Investments	13		1,164,921		1,177,810
			<u>1,165,861</u>		<u>1,177,810</u>
Current assets					
Debtors	14	10,904		6,533	
Cash at bank and in hand		145,073		206,408	
		<u>155,977</u>		<u>212,941</u>	
Creditors: Amounts falling due within one year	15	(9,042)		(6,344)	
Net current assets			<u>146,935</u>		<u>206,597</u>
Net assets			<u><u>1,312,796</u></u>		<u><u>1,384,407</u></u>
FUNDS					
Restricted Funds	16		17,320		12,378
Unrestricted Funds:					
Designated Funds	17		1,265,861		1,277,810
General unrestricted funds			29,615		94,219
	18		<u><u>1,312,796</u></u>		<u><u>1,384,407</u></u>

Approved by the Board of Trustees on 5 September 2024 and signed on their behalf by:

Charles Gray
Trustee

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The Sreepur Village, Bangladesh is a registered charity constituted under a Trust Deed dated May 2021. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations and legacies to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

1.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes those costs incurred by the management of the investments.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching to the grants are fulfilled. Grants offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1.4 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

1.5 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

1.6 Tangible fixed assets

All assets costing over £1,000 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Computer Equipment - 33% straight line

1.7 Investments

Investments are recognised initially at their transaction value which is normally the transaction price less transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.8 Cash at bank and in hand

Cash at bank and cash 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.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.10 Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1.12 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no key assumptions or judgements concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Donation and Legacies

	2023 £	2022 £
Donations	131,950	143,706
Gift aid receivable	31,909	28,140
Legacies	47,142	95,032
	<u>211,001</u>	<u>266,878</u>

3. Grants Receivable

	2023 £	2022 £
Ambassadors for Good	5,080	-
Baillie Gifford Foundation	-	10,000
Bronwen and Brian Mills Educational Trust	12,600	1,830
CB & HH Taylor	2,000	-
Claypool Trust	1,000	1,250
Coles Medlock	7,500	7,500
Eddie Dinshaw	21,700	-
Eleanor Rathbone Charitable Trust	1,000	-
G & E Pollitzer	-	5,000
Mountain Warehouse	30,000	30,000
Randal Charitable Foundation	-	10,000
Rotary club – Liverpool exchange	2,600	-
Rotary club - Sidcup	2,400	-
Thomas Family Charitable Foundation	-	10,000
Grants < £1,000	910	600
	<u>86,790</u>	<u>76,180</u>

4. Investments

	2023 £	2022 £
Dividends received	26,305	17,012
Interest received	619	476
	<u>26,924</u>	<u>17,488</u>

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. ANALYSIS OF EXPENDITURE	Staff Costs £	Direct costs £	Support costs £	Total 2023 £	Total 2022 £
Raising funds	-	39,383	-	39,383	35,709
Charitable activities Shishu Poli Plus	50,338	385,486	19,465	455,289	491,334
Total expenditure	<u>50,338</u>	<u>424,869</u>	<u>19,465</u>	<u>494,672</u>	<u>527,043</u>
6. Raising funds				2023 £	2022 £
Fund raising and events				26,922	22,935
Investment management fees				12,399	12,745
Other				62	29
				<u>39,383</u>	<u>35,709</u>
7. GRANTS PAYABLE				2023 £	2022 £
Amounts transferred to Shishu Poli Plus				385,486	432,523
				<u>385,486</u>	<u>432,523</u>
8. SUPPORT COSTS				2023 £	2022 £
Computer & Website				5,437	4,420
Printing, postage and stationery				2,443	1,793
Travel				1,851	1,852
Insurance				1,119	1,061
Bank charges				345	438
Depreciation				470	-
US Friends of Sreepur				510	-
Other				1,038	359
Governance (note 9)				6,252	5,744
				<u>19,465</u>	<u>15,667</u>

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. GOVERNANCE COSTS

	2023	2022
	£	£
Independent Examination Fee – Current year	3,840	3,600
Independent Examination Fee – Under provision in prior year	1,512	-
Legal fees	-	2,144
Accountancy	900	-
	<u>6,252</u>	<u>5,744</u>

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	49,297	42,239
Pensions	1,041	905
	<u>50,338</u>	<u>43,144</u>

Two members of staff (head count) were employed during the year (2022: 2). No employees earned over £60,000 per annum.

The fund considers its key management personnel to comprise of the Trustees.

11. TRUSTEE' REMUNERATION

None of the Trustees received any remuneration during the year.

During the year 1 Trustee was re-imbursed £1,300 for travel expenses. (2022: £1,650: 1 Trustee for travel).

12. TANGIBLE FIXED ASSETS

	Computer Equipment £
Cost	
Additions	1,410
At 31 December 2023	<u>1,410</u>
Depreciation	
Charge for the year	470
At 31 December 2023	<u>470</u>
Net book value	
At 31 December 2023	<u>940</u>
At 31 December 2022	<u>-</u>

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. INVESTMENTS

	Total 2023 £	Total 2022 £
Market value brought forward	1,154,989	1,281,929
Additions at cost	1,406,174	501,704
Disposals	(1,479,038)	(477,729)
Net gains / (losses) on investment	48,205	(150,915)
	<u>1,130,330</u>	<u>1,154,989</u>
Cash balances in portfolio	34,591	22,821
	<u>1,164,921</u>	<u>1,177,810</u>
Historical cost at 31 December 2023	<u>1,159,621</u>	<u>1,153,058</u>
Market value of investments comprise:		
UK listed investments	474,739	866,242
Overseas listed investments	655,591	288,747
Cash	34,591	22,821
	<u>1,164,921</u>	<u>1,177,810</u>
Asset distribution:		
Government fixed income	221,335	89,168
Corporate bonds	151,440	299,673
Equity	372,775	411,008
Fixed income	34,948	-
Other	349,832	355,140
Cash	34,591	22,821
	<u>1,164,921</u>	<u>1,177,810</u>

14. DEBTORS

	2023 £	2022 £
Gift aid recoverable	2,952	354
Other debtors	7,062	2,769
Prepayments and accrued income	890	3,410
	<u>10,904</u>	<u>6,533</u>

15. CREDITORS

	2023 £	2022 £
Other creditors	439	435
Other taxes and social security costs	2,675	809
Accruals	5,928	5,100
	<u>9,042</u>	<u>6,344</u>

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. RESTRICTED FUNDS

Current year	At 1.1.23 £	Income £	Expenditure £	At 31.12.23 £
Mountain Warehouse	-	30,000	(30,000)	-
Ambassadors for Good	-	5,080	(5,080)	-
Bicycle repair project	-	5,400	-	5,400
Climate Crisis	-	7,500	(7,500)	-
Village Maintenance	-	21,700	(21,700)	-
Agricultural Trainers	-	1,000	(1,000)	-
Discharge kits	-	2,600	(2,600)	-
Teacher	-	2,400	(2,400)	-
Swim safe	3,000	-	(3,000)	-
Big give	3,378	15,585	(7,043)	11,920
Randall Charitable Foundation	6,000	-	(6,000)	-
	<u>12,378</u>	<u>91,265</u>	<u>(86,323)</u>	<u>17,320</u>

- Mountain Warehouse – funds to cover operating costs of the drop-in centre for children living on the streets near the Tongi Railway station.
- Ambassadors for Good – This is De Beers charitable programme, we were donated this money to help launch new products.
- Bicycle repair project – This is a new income generating scheme that teaches our mothers on how to fix bicycles and this is a skill that they can take back to their communities and earn money.
- Climate crisis – This forms part of our 2022 Big Give campaign and was donated by Coles-Medlock who was our champion funder for that year.
- Village Maintenance - The Eddie Dinshaw Foundation give us an annual donation to help pay towards maintenance in the village. Some of the repairs included a new walkway, renovation of the garden incinerators, repair of a floor and ceiling in two of the buildings, renovation of a guest room, installation of solar panels and well maintenance.
- Agricultural Trainers – These trainers train our mothers in how to do local farming and grow their own fruit and vegetables. All skills they can take back to their own communities.
- Discharge kits – These kits are given to each family after their 3-year stay for when they return to their community; these kits help the families with their basic needs and also to start a small business.
- Teacher - One year's teachers salary. This particular teacher teaches our Class-02, which are ages 7 to 9.
- Sewing Machines – donation towards the purchase of sewing machines Maintenance – Sreepur village – Grant towards maintenance and repair works needed.
- Swim safe - our annual summer campaign in where we ask for donations to teach children to swim (on average 50 children die per day through drowning in Bangladesh)
- Big give - our annual “double your donation campaign”. Our 2023 campaign focused on how being active and taking parts in sports can help the improvement of mental health.
- Randal Charitable foundation – donation towards Child & Mother Care and vocational training.
- Baillie Gifford International Fund – donation towards education and vocational training.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. RESTRICTED FUNDS - continued

Prior year	At 01.04.2022 £	Income £	Expenditure £	At 31.12.2022 £
Mountain Warehouse	-	30,000	(30,000)	-
Sewing machines	4,000	-	(4,000)	-
Swim safe	-	6,949	(3,949)	3,000
Big Give	-	30,900	(27,522)	3,378
Baille Gifford International Foundation	-	10,000	(10,000)	-
Randal Charitable Foundation	-	10,000	(4,000)	6,000
	<u>4,000</u>	<u>87,849</u>	<u>(79,471)</u>	<u>12,378</u>

17. DESIGNATED FUNDS

Current Year	At 01.01.2023 £	New Designations £	Designations released £	At 31.12.2023 £
Investments	1,177,810	-	(12,889)	1,164,921
Tangible fixed assets	-	940	-	940
Maintenance and capital fund	100,000	-	-	100,000
	<u>1,277,810</u>	<u>940</u>	<u>(12,889)</u>	<u>1,265,861</u>

- Investments – represent the value of funds held in the investment portfolio set aside to generate a stream of income to support the charitable expenditure.
- Tangible fixed assets – represent the value of tangible fixed assets held for charitable use.
- Maintenance and capital support – to cover one-off costs relating to maintenance, capital projects including building works.

Prior Year	At 1.4.2022 £	New Designations £	Designations released £	At 31.12.2022 £
Investments	1,324,459	-	(146,649)	1,177,810
Maintenance and capital fund	100,000	-	-	100,000
	<u>1,424,459</u>	<u>-</u>	<u>(146,649)</u>	<u>1,277,810</u>

THE SREEPUR VILLAGE, BANGLADESH**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Current year	Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds 31.12.2023
	£	£	£	£
Tangible fixed assets	-	940	-	940
Investments	-	1,164,921	-	1,164,921
Net current assets	-	-	46,935	46,935
	<u>-</u>	<u>1,265,861</u>	<u>46,935</u>	<u>1,312,796</u>
	<u><u>-</u></u>	<u><u>1,265,861</u></u>	<u><u>46,935</u></u>	<u><u>1,312,796</u></u>
Prior year	Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds 31.12.2022
	£	£	£	£
Investments	-	1,177,810	-	1,177,810
Net current assets	12,378	100,000	94,219	206,597
	<u>12,378</u>	<u>1,277,810</u>	<u>94,219</u>	<u>1,384,407</u>
	<u><u>12,378</u></u>	<u><u>1,277,810</u></u>	<u><u>94,219</u></u>	<u><u>1,384,407</u></u>

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

THE SREEPUR VILLAGE, BANGLADESH

England & Wales - Charity number 1085008

Accounts

THE SREEPUR VILLAGE, BANGLADESH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Registered Charity No. 1085008

AZETS AUDIT SERVICES
River House
1 Maidstone Road
Sidcup
Kent DA14 5RH

THE SREEPUR VILLAGE, BANGLADESH

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THE SREEPUR VILLAGE, BANGLADESH

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons	Dame Sarah Storey The Lady Tunnicliffe PhD, BSc, FRSB, FLS
Trustees	Mr Charles Gray Mr Abdul Musabbir Karim Ms Pat Kerr MBE Mr Derek Palmer Ms Janette Porter
Charity Registration Number	1085008
Principal Office	78 Beckenham Road Beckenham BR3 4RH
Key Management	The Trustees
Banker	HSBC 141 High Street Beckenham BR3 1BX CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
Independent Examiner	M A Wilkes (FCA) Azets Audit Services River House 1 Maidstone Road Sidcup Kent DA14 5RH
Investment managers:	Evelyn Investment Management Services Limited Baskerville House Centenary Square Birmingham B1 2ND

THE SREEPUR VILLAGE, BANGLADESH

REPORT OF THE TRUSTEES

The Trustees present their statutory report with the financial statements of The Sreepur Village, Bangladesh for the period ended 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 issued in October 2019.

GUIDANCE ON INTERPRETING OUR ACCOUNTS

Other than two salaried staff in the UK, the majority of our expenses are incurred locally in Bangladesh. From an accounting perspective these expenses are recorded and reported in the Bangladesh entity which is not affiliated to the UK entity. The expenses recorded in the UK accounts include the amount of money transferred to the Bangladesh entity during the year. These do not necessarily reflect the amount expended in the Bangladesh entity in the financial year as we typically make large transfers once or twice a year to minimise the administrative burden and cost of these increasingly complex transfers.

On a consolidated basis, the charity plus the Bangladesh entity typically has made a small loss in each of the last 3 years of less than £50,000 (fifty thousand pounds) a year and despite rising costs in Bangladesh, prudent financial management and favourable movement in the exchange rate have ensured we have not had to divest our pool of investments. The investment pool is retained in order to provide a material income yield.

OBJECTIVES AND ACTIVITIES

Objectives

The objective of the Charity is the relief of women and children in need of care and protection, particularly those in the care of Shishu Polli Plus Bangladesh (known locally in Bangladesh as "Shishu Polli Plus"), by providing a home and education or aid.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of the other employees.

ACHIEVEMENTS AND PERFORMANCE

The UK charity's primary purpose is to raise vital funds to help female-led families from impoverished backgrounds living in Sreepur Village in Bangladesh. 2022 marked the 33rd anniversary of Sreepur Village Bangladesh.

1) Activities in Bangladesh

Core activities

Our onsite team was able to continue operating our core activities in: 1) Child and Mother Care, 2) Education, 3) Healthcare and 4) Vocational training for mothers. In 2022, we provided:

- A safe home, food and clothing to 665 mothers and children
- 728,175 nutritious meals for mothers, children, staff members and their families living on-site
- 5,980 healthcare treatments at our clinic and referrals to local hospitals
- 93 sessions of psychosocial counselling to mothers
- 1,838 hours of schooling
- 1,698 hours of literacy classes for mothers
- 3,000 sessions of vocational and life skill training to mothers (e.g. training in tailoring, agriculture, duck and goat rearing)
- 144 hours of life-saving swimming lessons for 70 children (drowning is the number one cause of death for children in Bangladesh)
- 156 hours of follow-up by social workers for families who were safely reintegrated back into their communities

Climate Crisis

In May 2022, approximately over 2 million people were impacted by the worst floods in the north-east of Bangladesh for nearly two decades. Thankfully, the floods did not reach Sreepur Village, which is located in central Bangladesh and situated on high ground. However, for many years we have run an outreach and support project for single mothers and their children living in remote river basin communities in northern Bangladesh. Sreepur Village has taken in 36 single mothers and children and we are providing them with safe accommodation and all of their essential needs.

Furthermore, we provided emergency aid to 14 single mothers and 33 children (who were former residents at Sreepur Village) who lost their homes and possessions. Our team worked in the northeast of Bangladesh within the Sylhet region.

The emergency supplies included: rice, pulses, potato, oil, salt, sugar, flour, laundry detergent powder, soap, tooth powder, paracetamol, antibiotic medication, saline solution, stationery and seeds for growing crops including country bean, pumpkin, gourd, red amaranth and stem amaranth.

Piloting of the “Sreepur Village App”

We developed the “Sreepur Village App” (known after as SV App) to help provide online services, tools and digital literacy training to mothers at Sreepur Village. The SV app complements Sreepur Village’s hands-on training and contains different learning modules and videos. The SV App will help mothers remotely access support in e.g. vocational skills, managing mobile banking, education, video calls with Sreepur Village’s social workers, GPS to locate their nearest health clinic etc. Our app will help us reach many more women in underprivileged and isolated communities. In 2022 we began training mothers to use our SV App.

Urban projects

We continued operating our Girls’ Night Shelter (for homeless girls in Dhaka) and our SUCCESS project (providing education for street children in Dhaka).

2) Activities in the UK

- We continue to engage our donors, volunteers and supporters throughout the year. In June 2022, together with Sreepur Village advisor, Becky Horsbrugh, we launched our SwimSafe campaign which raised nearly £7,000 towards swimming lessons and vital infrastructure. In August 2022 we celebrated our 33rd anniversary with a fundraiser at Namaaste restaurant in Highgate. The use of which was kindly donated by Trustee and restaurant owner Sabbir Karim. Thanks to our guests of honour Tulip Siddiq, MP, Mayor of Camden Cllr. Nasim Ali, and many other dignitaries from the British-Bangladeshi community, we raised nearly £3,000.
- We ran a successful 2022 Big Give Campaign “Climate Crisis: Supporting Families in Bangladesh” where we raised £30,900. After Bangladesh suffered the worst flooding for 20 years in May 2022, the focus of the campaign was to provide mothers with communication kits (e.g. smartphone/iPad and solar charger, solar lighting for power cuts and equipment for purifying the water.
- We significantly increased our reach to a wider UK and global audience via social media, our website and monthly newsletters and were able to showcase success stories of families we have supported in Bangladesh.
- We continued to raise income from the sale of unique products hand-made by the mothers at Sreepur Village. Products included bags, tie-dye scarves, bookmarks, cards and picture frames.

FINANCIAL REVIEW OF THE YEAR

The charity made a loss before loss on investments of £108,443 in the year (2021: surplus £186,178).

Our investment portfolio show a book value loss of £150,915 (2021: gains of £100,866) and we continue to run a low-risk portfolio with Tilney Investment Management Services.

The total funds carried forward on 31 December 2022 were £1,384,407 (2021: £1,643,765). The breakdown of those funds is set out in the reserve policy and on the balance sheet of the accounts.

THE SREEPUR VILLAGE, BANGLADESH

REPORT OF THE TRUSTEES

Investment Policy

The Trustees' investment powers are governed by its constitution which permits the funds available to be invested in a wide range of securities and assets. The Trustees have agreed to investing in low risk ethical stocks.

Reserves Policy

The Charity's general reserves represent the funds of the Charity that are freely available to spend and exclude designated funds and restricted funds. In order to continue to support the projects in Bangladesh, the Trustees have set a reserve level that in the event of funding not being sufficient to cover expenses in the future that a smooth transition can be made to a lower level of service and that funding can be continued at a similar level for 6 months. To this aim, the Trustees have a target of approximately four months of budgeted operating expenses, being £180,000 (2021: £150,000).

Unrestricted general funds as at 31 December 2022 totalled £94,219 (2021: £215,306).

Designated funds totalled £1,277,810 at the 31 December 2022 (2021: £1,424,459), details are provided in note 17. Designated funds include amounts held in the Investment Portfolio which are set aside to generate a stream of income to support the charitable expenditure.

Restricted funds totalled £12,378 details provided in note 16 (2021: £4,000).

Plans for Future Periods

The Trustees continue to look for new and diversified sources of income. A highly successful event was held in London at the Namaaste Restaurant in Highgate, London in July 2022. The event was generously hosted by our Trustee Sabbir Karim and therefore future similar events will be arranged. We continue to reach out to our supporters, trusts, foundations and corporate partners. In 2022 we also launched the SV which will allow Sreepur Village to reach a higher number of disadvantaged women and children in Bangladesh. We are also establishing a "Friends of Sreepur" charity registration in the US.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Sreepur Village, Bangladesh is a registered charity established by constitution on 28 April 1979 and its governing document is the Trust Deed dated May 2021.

Governance and Management

The Trustees who served during the year were:

- Mr Charles Gray (Appointed 7 April 2022)
- Mr Abdul Musabbir Karim
- Ms Pat Kerr MBE
- Mr Derek Palmer
- Ms Janette Porter
- Mrs Rubina Mary Porter MBE (resigned November 2022)

The Trust Deed states that there shall be at least three Trustees. Every future trustee shall be appointed by a resolution of the Trustees passed at a special meeting. In selecting persons to be appointed as trustees, the Trustees shall take into account the benefits of appointing a person, able by virtue of his or her personal or professional qualification, to make a contribution to the pursuits of the management of the Charity.

The Trustees meet regularly to review operational and strategic policies of the Charity as well as to facilitate the achievement of Charity objectives.

The Trustees are familiar with the objectives of the charity. Existing Trustees are responsible for training and passing on their knowledge to new Trustees.

Risk Management

The Trustees examine the major strategic, business and operational risks which the charity faces each year and confirm that formal systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

The major risks identified and the ways to mitigate them include the following:

- Lack of funds to meet the Charity's commitments – Overseen by the Investment sub-committee with regular reviews. The charity maintains two bank accounts, as well as cash accounts with its investment managers. Cash flow projections are reviewed quarterly. If required, cash can be raised from the investment portfolio.
- Misappropriation of funds - strict procedures for approval of investments and signing of cheques, and dual authorisation of on-line payments.
- Unavailability of staff – Small team of two who cover each other. Procedures Manual and Guideline folder available.

Strategies are in place to manage and mitigate these risks and to ensure that they do not adversely affect the charity's operations or the welfare of its beneficiaries.

Through the above risk management process, the Trustees anticipate that major risks will be identified and as far as practicable adequately mitigated. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed.

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular we have considered how planned activities will contribute to the aims and objectives that we have set. The Trustees are satisfied that the charity continues to meet the Charity Commission's guidelines with regard to delivering public benefit.

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's examiner is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report was approved by the Trustees on 25 October 2023 and signed on their behalf by:

Charles Gray
Trustee

THE SREEPUR VILLAGE, BANGLADESH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 7 to 18.

Respective responsibilities of Trustees and examiner

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Wilkes (FCA)

For and on behalf of Azets Audit Services
River House
1 Maidstone Road
Sidcup
Kent,
DA14 5RH

Date : 26 October 2023

THE SREEPUR VILLAGE, BANGLADESH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds	Restricted funds	Total 2022	Total 2021 Restated
		£	£	£	£
Income from:					
Donations and Legacies	2	266,878	-	266,878	335,395
Charitable activities:					
Grants Receivable	3	18,680	57,500	76,180	98,978
Sales of merchandise		9,027	-	9,027	12,791
Events		18,678	30,349	49,027	65,145
Investments – interest receivable	4	17,488	-	17,488	16,990
Total income		<u>330,751</u>	<u>87,849</u>	<u>418,600</u>	<u>529,299</u>
Expenditure on:					
Raising funds	6	35,709	-	35,709	18,650
Charitable activities		411,863	79,471	491,334	311,721
Total expenditure	5	<u>447,572</u>	<u>79,471</u>	<u>527,043</u>	<u>343,121</u>
Net movement in funds before gains / (losses)		(116,821)	8,378	(108,443)	186,178
Net gains on fixed asset investments	12	(150,915)	-	(150,915)	100,866
Net movement in funds		(267,736)	8,378	(259,358)	287,044
Funds brought forward at 1 January 2022		1,639,765	4,000	1,643,765	1,356,721
Total funds carried forward at 31 December 2022		<u>1,372,029</u>	<u>12,378</u>	<u>1,384,407</u>	<u>1,643,765</u>

All transactions are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

See note 8 for details of the restatement to expenditure figures.

The timing of payments made to Shishu Polli Plus Bangladesh will impact the result for the year.

THE SREEPUR VILLAGE, BANGLADESH

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

Year to 31 December 2021	Notes	Unrestricted funds	Restricted funds	Total 2021 Restated
		£	£	£
Income from:				
Donations and Legacies	2	331,395	4,000	335,395
Charitable activities:				
Grants Receivable	3	38,978	60,000	98,978
Sales of Merchandise		12,791	-	12,791
Events		65,145	-	65,145
Investments – interest receivable	4	16,990	-	16,990
Total income		465,299	64,000	529,299
Expenditure on:				
Raising funds	6	31,400	-	31,400
Charitable activities:		42,724	268,997	311,721
Total expenditure	5	74,124	268,997	343,121
Net movement in funds before gains / (losses)		391,175	(204,997)	186,178
Net gains / (losses) on investments	12	100,866	-	100,866
Net movement in funds		492,041	(204,997)	287,044
Funds brought forward at 1 April 2021		1,147,724	208,997	1,356,721
Total funds carried forward at 31 December 2021		1,639,765	4,000	1,643,765

THE SREEPUR VILLAGE, BANGLADESH

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	12		1,177,810		1,324,459
Current assets					
Investments	13	-		122,990	
Debtors	14	6,533		1,295	
Cash at bank and in hand		206,408		201,365	
			<u>212,941</u>		<u>325,650</u>
Creditors: Amounts falling due within one year	15	(6,344)		(6,344)	
Net current assets			<u>206,597</u>		<u>319,306</u>
Net assets			<u><u>1,384,407</u></u>		<u><u>1,643,765</u></u>
FUNDS					
Restricted Funds	16		12,378		4,000
Unrestricted Funds:					
Designated Funds	17		1,277,810		1,424,459
General unrestricted funds			94,219		215,306
	18		<u><u>1,384,407</u></u>		<u><u>1,643,765</u></u>

Approved by the Board of Trustees on 25 October 2023 and signed on their behalf by:

Charles Gray
Trustee

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The Sreepur Village, Bangladesh is a registered charity constituted under a Trust Deed dated May 2021. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations and legacies to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

1.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes those costs incurred by the management of the investments.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching to the grants are fulfilled. Grants offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1.4 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

1.5 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

1.6 Investments

Investments are recognised initially at their transaction value which is normally the transaction price less transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.7 Cash at bank and in hand

Cash at bank and cash 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.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.10 Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1.11 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no key assumptions or judgements concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Donation and Legacies

	2022 £	2021 £
Donations	143,706	186,358
Donation of land	-	122,990
Gift aid receivable	28,140	23,033
Legacies	95,032	3,014
	<u>266,878</u>	<u>335,395</u>

3. Grants Receivable

	2022 £	2021 £
Mountain Warehouse	30,000	30,000
Thomas Family Charitable Foundation	10,000	10,000
Big Give Campaign - Agriculture	-	5,000
Bronwen and Brian Mills Educational Trust	1,830	5,043
Jane Williamson Trust	-	500
Herbert & Stephanie Straus Memorial Trust	-	5,000
Gilchrist Education	-	1,000
Ambassadors for Good	-	5,085
Betty Messenger Charitable Trust	-	1,000
Carmela and Ronnie Pignatelli Foundation	-	2,500
Claypool Trust	1,250	1,250
Eddie Dinshaw	-	30,000
Chalk Cliff Trust	-	-
The ROSL Foundation	-	2,000
Coles Medlock	7,500	-
Randal Charitable Foundation	10,000	-
G & E Pollitzer	5,000	-
Baillie Gifford Foundation	10,000	-
Grants < £1,000	600	600
	<u>76,180</u>	<u>98,978</u>

4. Investments

	2022 £	2021 £
Dividends received	17,012	16,984
Interest received	476	6
	<u>17,488</u>	<u>16,990</u>

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. ANALYSIS OF EXPENDITURE	Staff Costs £	Direct costs £	Support costs £	Total 2022 £	Total 2021 £
Raising funds	-	35,709	-	35,709	31,400
Charitable activities Shishu Poli Plus	43,144	432,523	15,667	491,334	311,721
Total expenditure	<u>43,144</u>	<u>468,232</u>	<u>15,667</u>	<u>527,043</u>	<u>343,121</u>

Support costs have all been allocated against charitable activities in line with staff costs.

6. Raising funds	2022 £	2021 £ restated
Fund raising and events	4,935	5,480
Investment management fees	12,745	13,090
Other	29	80
Consultancy	18,000	12,750
	<u>35,709</u>	<u>31,400</u>

7. GRANTS PAYABLE	2022 £	2021 £
Amounts transferred to Shishu Poli Plus	432,523	246,119
	<u>432,523</u>	<u>246,119</u>

8. SUPPORT COSTS	2022 £	2021 £ restated
Rent	-	2,989
Computer & Website	4,420	8,322
Printing, postage and stationery	1,793	552
Travel	1,852	350
Insurance	1,061	912
Bank charges	438	171
Other	359	800
Governance (note 9)	5,744	8,946
	<u>15,667</u>	<u>23,042</u>

2021 figures have been restated to include consultancy fees as part of cost of raising funds rather than support costs.

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. GOVERNANCE COSTS

	2022	2021
	£	£
Independent Examination Fee – Current year	3,600	4,200
Independent Examination Fee – Under provision in prior year	-	3,510
Legal fees	2,144	-
Payroll	-	336
Management accounts fee	-	900
	<u>5,744</u>	<u>8,946</u>

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	42,239	41,692
Pensions	905	868
	<u>43,144</u>	<u>42,560</u>

Two members of staff (head count) were employed during the year (2021: 2). No employees earned over £60,000 per annum.

The fund considers its key management personnel to comprise of the Trustees.

11. TRUSTEE' REMUNERATION

None of the Trustees received any remuneration during the year.

Travel expenses were reimbursed to one Trustee during the year totalling £1,650 (2021: £350: 1 Trustee for travel).

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. INVESTMENTS

	Investments £	Cash £	Total 2022 £	Total 2021 £
Market value at 1 January	1,281,929	42,530	1,324,459	1,219,699
Additions at cost	501,704	64	501,768	873,674
Disposals	(477,729)	(19,773)	(497,502)	(869,780)
Net gains / (losses) on investment	(150,915)	-	(150,915)	100,866
Market Value at 31 December 2022	<u>1,154,989</u>	<u>22,821</u>	<u>1,177,810</u>	<u>1,324,459</u>
Historical cost at 31 December 2022	<u>1,130,237</u>	<u>22,821</u>	<u>1,153,058</u>	<u>1,049,516</u>
Market value of investments comprise:				
UK listed investments			866,242	846,073
Overseas listed investments			288,747	435,856
Cash			22,821	42,530
			<u>1,177,810</u>	<u>1,324,459</u>
Asset distribution:				
Government fixed income			89,168	100,674
Corporate bonds			299,673	226,032
UK equity			141,866	170,700
Overseas equity			269,142	367,591
Real assets			93,323	141,084
Commodities			63,505	65,991
Absolute return			198,312	209,857
Cash			22,821	42,530
			<u>1,177,810</u>	<u>1,324,459</u>

The following represent more than 5% of the total market value of investments:

	2022 £	2021 £
Rathbone Ethical Bond I inc	66,541	76,069
TwentyFour Sustainable Short Term Bond Income AQG GBP	89,064	84,669
Stewart Investors Asia Pacific	67,767	70,852
WisdomTree Physical Gold	63,505	65,991
Royal London Sustainable Leaders Trust D Inc	59,786	-
Ishares US Treasury Bond 3-7 years	89,168	-
Liontrust monthly income bond B Gross Inc	61,764	-
	<u>617,570</u>	<u>617,570</u>

13. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Donation of land	-	122,990
	<u>-</u>	<u>122,990</u>

The charity received a donation of land in 2021. The land was sold in 2022 for an amount of £122,990.

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. DEBTORS

	2022	2021
	£	£
Income tax recoverable	354	295
Prepayments and accrued income	6,179	1,000
	<u>6,533</u>	<u>1,295</u>

15. CREDITORS

	2022	2021
	£	£
Other creditors	435	187
Other taxes and social security costs	809	457
Accruals	5,100	5,700
	<u>6,344</u>	<u>7,053</u>

16. RESTRICTED FUNDS

Current year	At 1.1.22	Income	Expenditure	At 31.12.22
	£	£	£	£
Mountain Warehouse	-	30,000	(30,000)	-
Sewing machines	4,000	-	(4,000)	-
Swim safe	-	6,949	(3,949)	3,000
Big Give	-	30,900	(27,522)	3,378
Gaillie Gifford International Foundation	-	10,000	(10,000)	-
Randal Charitable Foundation	-	10,000	(4,000)	6,000
	<u>4,000</u>	<u>87,859</u>	<u>(79,471)</u>	<u>12,378</u>

- Mountain Warehouse – funds to cover operating costs of the drop-in centre for children living on the streets near the Tongi Railway station.
- Sewing Machines – donation towards the purchase of sewing machines Maintenance – Sreepur village – Grant towards maintenance and repair works needed.
- Swim safe - our annual summer campaign in where we ask for donations to teach children to swim (on average 50 children die per day through drowning in Bangladesh)
- Big give - our annual “double your donation campaign”. In 2022 Bangladesh suffered the worst floods in 20 years, leaving millions homeless and scores dead. Climate change is a major factor behind the floods. We will provide mothers with communication kits & drowning prevention training to strengthen their resilience during future catastrophic flooding.
- Randal Charitable foundation – donation towards Child & Mother Care and vocational training.
- Baillie Gifford International Fund – donation towards education and vocational training.
- Sreepur Village App – funding provided to develop an app to provide information for impacted women.
- Nuton Jibon – funds are restricted to cover the running costs of Nuton Jibon until 2021.
- Nuton Jibon Scholarship – funds for students from Shishu Polli Plus attending further education.

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. RESTRICTED FUNDS - continued

Prior year	At 01.04.2021 £	Income £	Expenditure £	At 31.12.2021 £
Nuton Jibon				
Nuton Jibon Scholarship	35,000	-	(35,000)	-
Mountain Warehouse	-	30,000	(30,000)	-
Maintenance - Sreepur Village	-	30,000	(30,000)	-
Sewing machines	-	4,000	-	4,000
Sreepur Village App	4,570	-	(4,570)	-
	<u>208,997</u>	<u>64,000</u>	<u>(268,997)</u>	<u>4,000</u>

17. DESIGNATED FUNDS

Current Year	At 01.01.2022 £	New Designations £	Designations released £	At 31.12.2022 £
Investments	1,324,459	-	(146,649)	1,177,810
Maintenance and capital fund	100,000	-	-	100,000
	<u>1,424,459</u>	<u>-</u>	<u>(146,649)</u>	<u>1,277,810</u>

- Investments – represent the value of funds held in the investment portfolio set aside to generate a stream of income to support the charitable expenditure.
- Maintenance and capital support – to cover one-off costs relating to maintenance, capital projects including building works.

Prior Year	At 1.4.2021 £	New Designations £	Designations released £	At 31.12.2021 £
Investments	915,272	409,187	-	1,324,459
Maintenance and capital fund	100,000	-	-	100,000
	<u>1,015,272</u>	<u>409,187</u>	<u>-</u>	<u>1,424,459</u>

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year	Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds
	£	£	£	31.12.2022 £
Investments	-	1,177,810	-	1,177,810
Net current assets	12,378	100,000	94,219	206,597
	<u>61,849</u>	<u>1,277,810</u>	<u>44,748</u>	<u>1,384,407</u>
Prior year	Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds
	£	£	£	31.12.2021 £
Investments	-	1,324,459	-	1,324,459
Net current assets	4,000	100,000	215,306	319,306
	<u>4,000</u>	<u>1,424,459</u>	<u>215,306</u>	<u>1,643,765</u>

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

THE SREEPUR VILLAGE, BANGLADESH

England & Wales - Charity number 1085008

Accounts

THE SREEPUR VILLAGE, BANGLADESH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Registered Charity No. 1085008

AZETS AUDIT SERVICES
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ

THE SREEPUR VILLAGE, BANGLADESH

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THE SREEPUR VILLAGE, BANGLADESH

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons	Dame Sarah Storey The Lady Tunnicliffe PhD, BSc, FRSB, FLS
Trustees	Mr Charles Gray (Appointed 7 April 2022) Mr Abdul Karim Ms Pat Kerr MBE Mr Derek Palmer Ms Janette Porter Mrs Rubina Mary Porter MBE
Charity Registration Number	1085008
Principal Office	78 Beckenham Road Beckenham BR3 4RH
Key Management	The Trustees
Banker	HSBC 141 High Street Beckenham BR3 1BX CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
Independent Examiner	M A Wilkes (FCA) Azets Audit Services Greytown House 221 – 227 High Street Orpington Kent BR6 0NZ
Investment managers:	Tilney Investment Management Services Limited Baskerville House Centenary Square Birmingham B1 2ND

THE SREEPUR VILLAGE, BANGLADESH

REPORT OF THE TRUSTEES

The Trustees present their statutory report with the financial statements of The Sreepur Village, Bangladesh for the period ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, as amended by bulletin 1 & 2.

GUIDANCE ON INTERPRETING OUR ACCOUNTS

Other than two salaried staff in the UK, the majority of our expenses are incurred locally in Bangladesh. From an accounting perspective these expenses are recorded and reported in the Bangladesh entity which from an accounting perspective is not affiliated to the UK entity. The expenses recorded in the UK accounts include the amount of money transferred to the Bangladesh entity during the year. These do not necessarily reflect the amount expended in the Bangladesh entity in the financial year as we typically make large transfers once or twice a year to minimise the administrative burden and cost of these increasingly complex transfers.

On a consolidated basis, the charity plus the Bangladesh entity typically has made a small loss in each of the last 3 years of less than £50,000 (fifty thousand pounds) a year and despite rising costs in Bangladesh, prudent financial management has ensured we have not had to divest our pool of investments. The investment pool is retained in order to provide a material income yield.

OBJECTIVES AND ACTIVITIES

Objectives

The objective of the Charity is the relief of women and children in need of care and protection, particularly those in the care of Shishu Polli Plus Bangladesh, by providing a home and education or aid.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of the other employees.

ACHIEVEMENTS AND PERFORMANCE

The UK charity's primary purpose is to raise vital funds to help impoverished single mothers and their children living in Sreepur Village in Bangladesh (known locally in Bangladesh as "Shishu Polli Plus"). 2021 marked the 32nd anniversary of Sreepur Village Bangladesh as well as the 50th anniversary of Bangladesh's independence.

1) Activities in Bangladesh

Core activities

Despite intermittent Covid lockdowns in Bangladesh in 2021 our onsite team was able to continue operating our core activities in: 1) Child and Mother Care, 2) Education, 3) Healthcare and 4) Vocational training for mothers. In 2021, we provided:

- A safe home, food and clothing to 628 mothers and children
- 687,660 nutritious meals for mothers, children, staff members and their families living on-site
- 6,420 healthcare treatments at our clinic and referrals to local hospitals
- 189 sessions of psychosocial counselling to mothers
- 1,897 hours of schooling (reduced from 2020 because of the Covid pandemic)
- 1,698 hours of literacy classes for mothers
- 3,000 sessions of vocational and life skill training to mothers (e.g. training in tailoring, agriculture, duck and goat rearing)
- 90 hours of life-saving swimming lessons for children (as drowning is the number one cause of death for children in Bangladesh)
- 135 hours of follow-up by social workers for families who were safely reintegrated back into their communities

Covid

We are delighted to say that through our team's great efforts and strict quarantining procedures for new arrivals, we were able to keep all mothers, children, staff members and their families safe during the Covid pandemic and prevent any outbreaks of the virus on site. 98% of mothers and staff received 2 doses of the Covid vaccine.

Development of the "Sreepur Village App"

In 2021 we developed the "Sreepur Village App" to help provide online services, tools and digital literacy training to mothers at Sreepur Village. The app complements Sreepur Village's hands-on training and contains different learning modules and videos. The app will help mothers remotely access support in e.g. vocational skills, managing mobile banking, education, video calls with Sreepur Village's social workers, GPS to locate their nearest health clinic etc. Our app will help us reach many more women in underprivileged and isolated communities. This is especially important during future Covid lockdowns. In 2022 we will train mothers to use our App.

Urban projects

In late 2021 we were able to reopen our Girls' Night Shelter (for homeless girls in Dhaka) and our SUCCESS project (Education and fostering for street children in Dhaka) after a pause on our activities due to the Covid lockdowns.

2) Activities in the UK

- Our "Covid Second Wave appeal" which raised £11,249.
- Mitalee Youth Association's marathon in aid of Sreepur Village, which raised over £9,000.
- We managed to almost double our income from grants in 2021 compared to 2020.
- To mark the 50th anniversary of Bangladesh's independence in 2021 our team in the UK organised a series of online webinars called "Taste of Bangladesh". Activities included a beginner's lesson in Bengali, a baking workshop with chef Dina Begum as well as a lecture in traditional Kantha embroidery by Sreepur Village Trustee, Ruby Porter, MBE.
- We ran a successful 2021 Big Give Campaign "Life After Covid: Digital Literacy for Mothers" which raised £33,149. The focus of the campaign was to provide traditional literacy (reading, writing, and arithmetic) and digital literacy training (e.g. how to use a smartphone and the internet) to impoverished single mothers at Sreepur Village to help them navigate today's modern world and strengthen their long-term financial security.
- We significantly increased our reach to a wider UK and global audience via social media, our website and monthly newsletters and were able to showcase many success stories of families we have supported in Bangladesh.
- Our team continued to raise income from the sale of unique products hand-made by the mothers at Sreepur Village. Products included bamboo decorations, tie-dye scarves, bookmarks, cards and picture frames

We congratulated Sreepur Village's Patron, Dame Sarah Storey as she received her 17th gold medal in the 2020 Paralympic Games (held in 2021). She has made history as Britain's most successful Paralympian.

FINANCIAL REVIEW OF THE YEAR

Our investment portfolio produced gains of £100,866 (2020: £52,879) and we continue to run a low risk portfolio with Tilney Investment Management Services.

We remain owners of the land in Tongi and have constructed a simple one storey building, with a tin roof, to confirm ownership and avoid squatters on the land. Dhaka is spreading out from the centre, and this parcel of land will increase in value and can bring in a small income from rentals. We were left a plot of land in Surrey which has been included in income for the year to 31 December 2021. This was subsequently sold in 2022 for the sum of £122,990.

Total income was £529,299 (2020: £406,494) principally from donations and legacies.

Total expenditure was £343,121 (2020: £687,529). As at 31 December 2021 amounts transferred of £246,119 (2020: £591,151) remains unspent in Sreepur, Bangladesh.

The charity made a surplus before gains on investments of £186,178 in the year (2020: Deficit of £281,035).

The total funds carried forward on 31 December 2021 were £1,643,765 (2020: £1,356,721). The breakdown of those funds is set out in the reserve policy and on the balance sheet of the accounts.

Investment Policy

The Trustees' investment power are governed by its constitution which permits the funds available to be invested in a wide range of securities and assets. The Trustees have agreed to investing in low risk ethical stocks.

Reserves Policy

The Charity's general reserves represent the funds of the Charity that are freely available to spend and exclude designated funds and restricted funds. In order to continue to support the projects in Bangladesh, the Trustees have set a reserve level that in the event of funding not being sufficient to cover expenses in the future that a smooth transition can be made to a lower level of service and that funding can be continued at a similar level for 6 months. To this aim, the Trustees have a target of approximately four months of budgeted operating expenses, being £150,000 (2020: £228,000).

Unrestricted general funds as at 31 December 2021 totaled £215,306 (2020: £132,452).

Designated funds totaled £1,424,459 at the 31 December 2021 (2020: £1,015,272), details are provided in note 17. Designated funds include amounts held in the Investment Portfolio which are set aside to generate a stream of income to support the charitable expenditure.

Restricted funds totaled £4,000 details provided in note 16 (2020: £208,997).

Plans for Future Periods

The Trustees continue to look for new and diversified sources of income. There is a legacy event being held in 2023 and the charity is also well progressed with establishing a "Friends of Sreepur" charity registration in the United States of America. A highly successful event was held in London at the Namaaste Restaurant in Highgate, London. The event was hosted by our Trustee and award winning chef Sabbir Karim and therefore future similar events will be arranged. The Trustees have also invested further in grant applications by increasing the hours of our grants specialist and this has shown an immediate increase in grants. In 2022 there will an increased roll-out of the Sreepur App which will significantly increase the number of disadvantaged women and children in Bangladesh whose lives we can bring a beneficial impact to.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Sreepur Village, Bangladesh is a registered charity established by constitution on 28 April 1979 and its governing document is the Trust Deed dated May 2021.

Governance and Management

The Trustees who served during the year were:

- Mr Charles Gray (Appointed 7 April 2022)
- Ms Sofia Naila Haque (Resigned 25 November 2021)
- Mr Abdul Karim
- Ms Pat Kerr MBE
- Mr Derek Palmer
- Ms Janette Porter
- Mrs Rubina Mary Porter MBE

The Trust Deed states that there shall be at least three Trustees. Every future trustee shall be appointed by a resolution of the Trustees passed at a special meeting. In selecting persons to be appointed as trustees, the Trustees shall take into account the benefits of appointing a person, able by virtue of his or her personal or professional qualification, to make a contribution to the pursuits of the management of the Charity.

The Trustees meet regularly to review operational and strategic policies of the Charity as well as to facilitate the achievement of Charity objectives. The Trustees delegate the day-to-day management to Patricia Silvester

The Trustees are familiar with the objectives of the charity. Existing Trustees are responsible for training and passing on their knowledge to new Trustees.

Risk Management

The Trustees examine the major strategic, business and operational risks which the charity faces each year and confirm that formal systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

The major risks identified and the ways to mitigate them include the following:

- Lack of funds to meet the Charity's commitments – Overseen by the Investment sub-committee with regular reviews. The charity maintains two bank accounts, as well as cash accounts with its investment managers. Cash flow projections are reviewed quarterly. If required, cash can be raised from the investment portfolio.
- Misappropriation of funds - strict procedures for approval of investments and signing of cheques, and dual authorisation of on-line payments.
- Unavailability of staff – Small team of two who cover each other. Procedures Manual and Guideline folder available.

Strategies are in place to manage and mitigate these risks and to ensure that they do not adversely affect the charity's operations or the welfare of its beneficiaries.

Through the above risk management process, the Trustees anticipate that major risks will be identified and as far as practicable adequately mitigated. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed.

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular we have considered how planned activities will contribute to the aims and objectives that we have set. The Trustees are satisfied that the charity continues to meet the Charity Commission's guidelines with regard to delivering public benefit.

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report was approved by the Trustees on 13th October 2022 and signed on their behalf by:

Charles Gray
Trustee

THE SREEPUR VILLAGE, BANGLADESH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 18.

Respective responsibilities of Trustees and examiner

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Wilkes (FCA)

For and on behalf of Azets Audit Services
Greytown House,
221/227 High Street,
Orpington,
Kent,
BR6 0NZ

Date 13 October 2022

THE SREEPUR VILLAGE, BANGLADESH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds	Restricted funds	Total 2021	Total 2020
		£	£	£	£
Income from:					
Donations and Legacies	2	331,395	4,000	335,395	261,349
Charitable activities:					
Grants Receivable	3	38,978	60,000	98,978	56,550
Sales of merchandise		12,791	-	12,791	14,204
Events		65,145	-	65,145	54,440
Investments – interest receivable	4	16,990	-	16,990	19,951
Total income		465,299	64,000	529,299	406,494
Expenditure on:					
Raising funds	6	18,650	-	18,650	32,360
Charitable activities		55,474	268,997	324,471	655,169
Total expenditure	5	74,124	268,997	343,121	687,529
Net movement in funds before gains / (losses)		391,175	(204,997)	186,178	(281,035)
Net gains on fixed asset investments	12	100,866	-	100,866	52,879
Net movement in funds		492,041	(204,997)	287,044	(228,156)
Funds brought forward at 1 January 2021		1,147,724	208,997	1,356,721	1,584,877
Total funds carried forward at 31 December 2021		1,639,765	4,000	1,643,765	1,365,721

All transactions are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

THE SREEPUR VILLAGE, BANGLADESH

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

Year to 31 December 2020	Notes	Unrestricted funds	Restricted funds	Total 2020
		£	£	£
Income from:				
Donations and Legacies	2	249,649	11,700	261,349
Charitable activities:				
Grants Receivable	3	36,850	19,700	56,550
Sales of Merchandise		14,204	-	14,204
Events		54,440	-	54,440
Investments – interest receivable	4	19,951	-	19,951
Total income		<u>375,094</u>	<u>31,400</u>	<u>406,494</u>
Expenditure on:				
Raising funds	6	32,360	-	32,360
Charitable activities:		628,339	26,830	655,169
Total expenditure	5	<u>660,669</u>	<u>26,830</u>	<u>687,529</u>
Net movement in funds before gains / (losses)		(285,605)	4,570	(281,035)
Net gains / (losses) on investments	12	<u>52,879</u>	-	<u>52,879</u>
Net movement in funds		(232,726)	4,570	(228,156)
Funds brought forward at 1 April 2020		<u>1,380,450</u>	<u>204,427</u>	<u>1,584,877</u>
Total funds carried forward at 31 December 2020		<u>1,147,724</u>	<u>208,997</u>	<u>1,356,721</u>

THE SREEPUR VILLAGE, BANGLADESH

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	12		1,324,459		1,219,699
Current assets					
Investments	13	122,990		-	
Debtors	14	1,295		448	
Cash at bank and in hand		201,365		143,627	
		<u>325,650</u>		<u>144,075</u>	
Creditors: Amounts falling due within one year	15	(6,344)		(7,053)	
Net current assets			319,306		137,022
Net assets			<u>1,643,765</u>		<u>1,356,721</u>
FUNDS					
Restricted Funds	16		4,000		208,997
Unrestricted Funds:					
Designated Funds	17		1,424,459		1,015,272
General unrestricted funds			215,306		132,452
	18		<u>1,643,765</u>		<u>1,356,721</u>

Approved by the Board of Trustees on 13th October 2022 and signed on their behalf by:

Charles Gray
Trustee

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The Sreepur Village, Bangladesh is a registered charity constituted under a Trust Deed dated May 2021. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 as amended by update Bulletin 1&2.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations and legacies to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

1.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes those costs incurred by the management of the investments.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching to the grants are fulfilled. Grants offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1.4 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

1.5 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

1.6 Investments

Investments are recognised initially at their transaction value which is normally the transaction price less transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably

1.7 Cash at bank and in hand

Cash at bank and cash 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.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.10 Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1.11 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no key assumptions or judgements concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Donation and Legacies

	2021 £	2020 £
Donations	186,358	178,018
Donation of land	122,990	-
Gift aid receivable	23,033	16,331
Legacies	3,014	67,000
	<u>335,395</u>	<u>261,349</u>

3. Grants Receivable

	2021 £	2020 £
Mountain Warehouse	30,000	15,000
Austin Bailey	-	1,000
Thomas Family Charitable Foundation	10,000	-
Big Give Campaign	5,000	-
Bronwen and Brian Mills Educational Trust	5,043	-
Jane Williamson Trust	500	-
Herbert & Stephanie Straus Memorial Trust	5,000	-
Gilchrist Education	1,000	-
Ambassadors for Good	5,085	-
Betty Messenger	1,000	-
Carmela and Ronnie Pignatelli Foundation	2,500	-
Sidcup Rotary Club	-	2,700
Claypool Trust	1,250	1,250
Eddie Dinshaw	30,000	25,000
Chalk Cliff Trust	-	5,000
Peacock Foundation	600	600
The ROSL Foundation	2,000	4,000
Transforming narratives	-	2,000
	<u>98,978</u>	<u>56,550</u>

4. Investments

	2021 £	2020 £
Dividends received	16,984	19,890
Interest received	6	61
	<u>16,990</u>	<u>19,951</u>

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. ANALYSIS OF EXPENDITURE	Staff Costs £	Direct costs £	Support costs £	Total 2021 £	Total 2020 £
Raising funds	-	18,650	-	18,650	32,360
Charitable activities					
Shishu Poli Plus	42,560	246,119	35,792	324,471	655,169
Total expenditure	<u>42,560</u>	<u>264,769</u>	<u>35,792</u>	<u>343,121</u>	<u>687,529</u>
Support costs have all been allocated against charitable activities in line with staff costs.					
6. Raising funds				2022 £	2021 £
Fund raising and events				5,480	18,491
Investment management fees				13,090	13,575
Other				80	294
				<u>18,650</u>	<u>32,360</u>
7. GRANTS PAYABLE				2021 £	2020 £
Amounts transferred to Shishu Poli Plus				246,119	591,151
				<u>246,119</u>	<u>591,151</u>
8. SUPPORT COSTS				2021 £	2020 £
Rent				2,989	7,032
Consultancy				12,750	-
Computer & Website				8,322	5,591
Printing, postage and stationery				552	2,410
Travel				350	3,665
Insurance				912	-
Bank charges				171	120
Other				800	862
Governance (note 9)				8,946	6,720
				<u>35,792</u>	<u>26,400</u>

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. GOVERNANCE COSTS

	2021	2020
	£	£
Independent Examination Fee – Current year	4,200	4,320
Independent Examination Fee – Under provision in prior year	3,510	-
Payroll	336	-
Management accounts fee	900	2,400
	<u>8,946</u>	<u>6,720</u>

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	41,692	36,803
Pensions	868	815
	<u>42,560</u>	<u>37,618</u>

Two members of staff (head count) were employed during the year (2020: 2). No employees earned over £60,000 per annum.

The fund considers its key management personnel to comprise of the Trustees.

11. TRUSTEE' REMUNERATION

None of the Trustees received any remuneration during the year.

Travel expenses were reimbursed to one Trustee during the year totalling £350 (2020 : £3,300 : 1 Trustee for travel).

THE SREEPUR VILLAGE, BANGLADESH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. INVESTMENTS

	2021	2020
	£	£
Market value at 1 January	1,219,699	1,380,504
Additions at cost	873,674	213,397
Disposals	(869,780)	(427,081)
Net gains / (losses) on investment	100,866	52,879
Market Value at 31 December 2021	<u>1,324,459</u>	<u>1,219,699</u>
Historical cost at 31 December 2021	<u>1,049,516</u>	<u>963,276</u>
Market value of investments comprise:		
UK listed investments	846,073	951,640
Overseas listed investments	435,856	237,731
Cash	42,530	30,328
	<u>1,324,459</u>	<u>1,219,699</u>
Asset distribution:		
Fixed Interest bonds	307,663	297,343
Overseas listed investments	974,266	892,028
Cash	42,530	30,328
	<u>1,324,459</u>	<u>1,219,699</u>

The following represent more than 5% of the total market value of investments:

	2021	2020
	£	£
Lyxor Core US TIPS ETF hedged	71,706	55,297
Invesco FD Mngrs IP Corporate Bond Z	-	60,803
Rathbone Ethical Bond I inc	76,069	63,621
Vontobel Mgmt SA Twentyfour Absolute	-	60,926
TwentyFour Sustainable Short Term Bond Income AQG GBP	84,669	-
Liontrust UK ethical 2 acc	47,967	71,040
Stewart Investors Asia Pacific	70,852	61,514
BMO Responsible Global Equity 2 Acc	65,614	63,155
Loomis Sayles Global growth Equity fund S2/A	61,639	62,066
WisdomTree Physical Gold	65,991	68,107
Invesco FD Mngrs IP GBL Targeted Returns	-	61,178
JPMorgan AM UK Ltd	-	76,158
JPM Global Macro Sustainable	80,299	-
Ninety One Diversified Income J Income 2 GBPvesco Perpetual	70,419	-
	<u> </u>	<u> </u>

13. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Donation of land	122,990	-
	<u>122,990</u>	<u> </u>

The charity received a donation of land in the year. The land was subsequently sold in 2022 for an amount of £122,990.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. DEBTORS

	2021 £	2020 £
Income tax recoverable	295	448
Prepayments and accrued income	1,000	-
	<u>1,295</u>	<u>448</u>

15. CREDITORS

	2021 £	2020 £
Other creditors	187	182
Other taxes and social security costs	457	401
Accruals	5,700	6,470
	<u>6,344</u>	<u>7,053</u>

16. RESTRICTED FUNDS

Current year	At 1.1.21 £	Income £	Expenditure £	At 31.12.21 £
Nuton Jibon	169,427	-	(169,427)	-
Nuton Jibon Scholarship	35,000	-	(35,000)	-
Mountain Warehouse	-	30,000	(30,000)	-
Maintenance - Sreepur Village	-	30,000	(30,000)	-
Sewing machines	-	4,000	-	4,000
Sreepur Village App	4,570	-	(4,570)	-
	<u>208,997</u>	<u>64,000</u>	<u>(268,997)</u>	<u>4,000</u>

- Nuton Jibon – funds are restricted to cover the running costs of Nuton Jibon until 2021.
- Nuton Jibon Scholarship – funds for students from Shishu Polli Plus attending further education.
- Mountain Warehouse – funds to cover operating costs of the drop in centre for children living on the streets near the Tongi Railway station.
- Maintenance – Sreepur village – Grant towards maintenance and repair works needed.
- Sewing Machines – donation towards the purchase of sewing machines.
- Sidcup Rotary Club – donation towards a salary for a Co-ordinator Livelihood and Training
- Sreepur Village App – funding provided to develop an app to provide information for impacted women
- Solar panels – funding provided for installing solar panels
- Transforming Lives Project-funding provided to advance the livelihoods of Bangladeshi woman and children

Prior year	At 01.04.2020 £	Income £	Expenditure £	At 31.12.2020 £
Nuton Jibon	169,427	-	-	169,427
Nuton Jibon Scholarship	35,000	-	-	35,000
Mountain Warehouse	-	15,000	(15,000)	-
Sidcup Rotary Club	-	2,700	(2,700)	-
Sreepur Village App	-	5,000	(430)	4,570
Solar Panels	-	6,700	(6,700)	-
Transforming Lives Project	-	2,000	(2,000)	-
	<u>204,427</u>	<u>31,400</u>	<u>(26,830)</u>	<u>208,997</u>

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

17. DESIGNATED FUNDS

Current Year	At 01.01.2021 £	New Designations £	Designations released £	At 31.12.2021 £
Investments	915,272	409,187	-	1,324,459
Maintenance and capital fund	100,000	-	-	100,000
	<u>1,015,272</u>	<u>409,187</u>	<u>-</u>	<u>1,424,459</u>

- Investments – represent the value of funds held in the investment portfolio set aside to generate a stream of income to support the charitable expenditure
- Maintenance and capital support – to cover one-off costs relating to maintenance, capital projects including building works.

Prior Year	At 1.4.2020 £	New Designations £	Designations released £	At 31.12.2020 £
Investments	1,218,077	-	(302,805)	915,272
Maintenance and capital fund	100,000	-	-	100,000
	<u>1,318,077</u>	<u>-</u>	<u>(51,267)</u>	<u>1,015,272</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total Funds 31.12.2021 £
Investments	-	1,324,459	-	1,324,459
Net current assets	4,000	100,000	215,306	319,306
	<u>4,000</u>	<u>1,424,459</u>	<u>215,306</u>	<u>1,643,765</u>

Prior year	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total Funds 31.12.2020 £
Investments	204,427	1,015,272	-	1,219,699
Net current assets	4,570	-	132,452	137,022
	<u>208,997</u>	<u>1,015,272</u>	<u>132,452</u>	<u>1,356,721</u>

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

THE SREEPUR VILLAGE, BANGLADESH

England & Wales - Charity number 1085008

Accounts

**THE SREEPUR VILLAGE, BANGLADESH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Registered Charity No. 1085008

**AZETS AUDIT SERVICES
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ**

THE SREEPUR VILLAGE, BANGLADESH

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THE SREEPUR VILLAGE, BANGLADESH

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons	Dame Sarah Storey The Lady Tunnicliffe PhD, BSc, FRSB, FLS
Trustees	Ms Sofia Naila Haque Mr Abdul Karim Ms Pat Kerr MBE Mr Derek Palmer Ms Janette Porter Mrs Rubina Mary Porter MBE
Charity Registration Number	1085008
Principal Office	78 Beckenham Road Beckenham BR3 4ZD
Key Management	The Trustees
Banker	HSBC 141 High Street Beckenham BR3 1BX CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
Independent Examiner	C Cooper FCCA Azets Audit Services Greytown House 221 – 227 High Street Orpington Kent BR6 0NZ
Investment managers:	Tilney Investment Management Services Limited Baskerville House Centenary Square Birmingham B1 2ND

THE SREEPUR VILLAGE, BANGLADESH

REPORT OF THE TRUSTEES

The Trustees present their statutory report with the financial statements of The Sreepur Village, Bangladesh for the period ended 31 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, as amended by bulletin 1 & 2.

OBJECTIVES AND ACTIVITIES

Objectives

The objective of the Charity is the relief of women, and children in need of care and protection, particularly those in the care of Shishu Polli Plus Bangladesh, and in the UK or elsewhere, by providing a home and education or aid.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to is given through information bulleting and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that there employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of the other employees.

ACHIEVEMENTS AND PERFORMANCE

2020 marked the thirty first anniversary of the opening of Shishu Polli Plus.

Since April 2020 SUCCESS Project and Girls Night Shelter were shutdown. Still we do not reopen as government still has kept shutdown schools, as SUCCESS project is related to schools and still there is not in a position to reopen girls shelter. But we are planning to reopen both programmes when COVID situation is improved. January to March 2020 was 23 girls individuals and total visits were 209. The number of SUCCESS children was 46. During lockdown last year, among them 3 girls came to Sreepur and lived there for a few months.

Pat Kerr and the management team at SPP continue to adjust to changing employment opportunities for the mothers so that the vocational training programmes are updated and kept as relevant as possible. They have maintained close ties with the local community and we received grants in Bangladesh from HSBC together with donations of goods, services and money from individuals and local companies. DBL, a Bangladeshi conglomerate, continue to support us in many ways including a local sponsorship programme.

We run an extensive pre-school programme including joint work with mothers and their children. We continue to emphasize early years play and socialization. Our school now teaches Kindergarten through to Year 3, and older children attend the local village school where we employ a teacher as part of our agreement with the school.

Following the training of our staff by the Centre for Injury Prevention and Research Bangladesh in 2018 we continue the SwimSafe swimming lessons. Each summer we raise sufficient funds in the UK to enable us to continue these lessons and give children the ability to prevent themselves (and others) drowning. During our 2020 programme 25 children learned how to swim 25 metres and to tread water and float.

General activities went well with several support groups and Rotary Clubs running medical and dental 'camps' on site.

THE SREEPUR VILLAGE, BANGLADESH

REPORT OF THE TRUSTEES

Sreepur Village Trade staff at Sreepur are working hard to build up local and online orders. We are also linking to the training programmes so that increasingly the mothers can be 'producers' and earn some extra money whilst learning valuable skills. Mountain Warehouse placed an order for t-shirts that is currently being worked on and they also continue their generous financial support together with donating income from their sample sales. In 2020 we trained a small group of mothers to make Christmas decorations from bamboo which were successfully sold in the UK – 185 boxes with four different designs in each box; with all proceeds being returned back to The Sreepur Village. Our mothers have also been trained how make face masks which have also been sold in the UK. Unfortunately Rob Jenkinson retired from working on the Sreepur Card section so there were no sales in 2020 other than old stock that was in the UK

We are very fortunate that Emma Cole and Natalie Manning in the UK office go well beyond their remit in their dedication to the charity. Due to the COVID pandemic they have both worked full time from their homes and meeting up (when allowed within Government restrictions). There has been no detrimental effect to the charity and our supporters continue to be as generous as ever with a very successful COVID Fundraising Campaign taking place. We also have our Trust Fundraiser Melanie Wolfson based in Tel Aviv. Melanie remit in 2020 was to apply for grants; however a lot of foundations changed their focus to only assisting those charities struggling through COVID. Melanie's future focus will be to concentrate on Corporate donors but still applying for grants where applicable.

FINANCIAL REVIEW OF THE PERIOD

There has been a decrease of 1% in income for the year. Pat and her staff at SPP continue to reduce costs wherever possible, and we made a decision to transfer one sum of money (rather than two) during 2020 due to uncertainty that COVID bought. This has resulted in a consist deficit of £281,035 (2019: £278,949) however the money not transferred is being held in Bangladesh against running costs in 2021.

Our investment portfolio produced gains of £52,879 and we continue to run a low risk portfolio with Tilney Investment Management Services.

We remain owners of the land in Tongi and have constructed a simple one storey building, with a tin roof, to confirm ownership and avoid squatters on the land. Dhaka is spreading out from the centre, and this parcel of land will increase in value and can bring in a small income from rentals. We were left a plot of land in Surrey from a donor which is in the process of being transferred into the charity name.

Total income was £406,494 (2019: £401,656) principally from donations and legacies.

Total expenditure was £687,529 (2019: £680,605).

The charity made a loss of £228,156 in the year (2019: £145,129).

The total funds carried forward on 31 December 2020 were £1,356,721 (2019: £1,584,877). The breakdown of those funds is set out in the reserve policy and on the balance sheet, page 10, of the accounts.

Investment Policy

The trustees' investment power are governed by its constitution which permits the funds available to be invested in a wide range of securities and assets. The Trustees have agreed to investing in low risk ethical stocks.

Reserves Policy

The Charity's general reserves represent the funds of the Charity that are freely available, excluding designated funds and restricted funds. In order to continue to support the projects in Bangladesh, the Trustees have set a reserve level that in the event of funding not being sufficient to cover expenses in the future that a smooth transition can be made to a lower level of service and that funding can be continued at a similar level for 6 months. To this aim, the Trustees have a target of approximately four months of budgeted operating expenses, being £228,000 (2019: £225,000).

Unrestricted general funds at 31 December 2020 totaled £132,452 (2019: £62,373). These unrestricted funds are high as we made one money transfers during the year, rather than the normal two, to minimise the effect of the uncertainty caused by COVID-19.

Designated funds totaled £1,015,272 at the 31 December 2020 (2019: £1,318,077), details are provided in note 16.

Restricted funds totaled £208,997 details provided in note 15 (2019: £204,427).

THE SREEPUR VILLAGE, BANGLADESH

REPORT OF THE TRUSTEES

Plans for Future Periods

The Trustees have continued their investment in new fundraising strategies and now employ a professional trust fundraiser on a contract basis. They continue to look for new income streams and ways to reduce costs in the UK.

The staff at SPP continue to look for ways to reduce costs whilst continuing our core activities, and the trustees have agreed a maximum annual budget of £450,000 which will be reviewed regularly.

Covid 19 and going concern

The 2020 COVID19 pandemic brought a lot of uncertainty to the charity, but we have been extremely fortunate that our loyal UK supporters have continued their regular donations, and indeed we raised over £28,000 specifically to assist with the costs of locking down the project in Bangladesh. Pat Kerr has remained on the project during lockdown and she immediately brought in strict hygiene and quarantine conditions for any new admissions and furloughed some staff. With lockdown about to end in Bangladesh we can report that due to Pat's actions we have no cases within the village which is a remarkable achievement in a country where social distancing is virtually impossible. Our UK staff are working successfully from home; at the April 2021 Trustees meeting it was voted the Beckenham office will be closed and working from home will be a permanent plan. Our financial reserves are sufficient to ensure our ability to remain a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Sreepur Village, Bangladesh is a registered charity established by constitution on 28 April 1979 and its governing document is the Trust Deed dated 6 May 2006.

Governance and Management

The Trustees who served during the year were:

Dr Sheila Fitzpatrick MBE – resigned November 2020
Ms Sofia Naila Haque
Ms Rebecca Horsborough – resigned December 2020
Ms Pat Kerr MBE
Mr Derek Palmer
Ms Janette Porter
Mrs Rubina Mary Porter MBE
Mrs Patricia Mary Silvester MBE – resigned 5 June 2020
Mr Peter Wilkes – resigned November 2020

The Trust Deed states that there shall be at least three Trustees. Every future trustee shall be appointed by a resolution of the Trustees passed at a special meeting. In selecting persons to be appointed as trustees, the Trustees shall take into account the benefits of appointing a person, able by virtue of his or her personal or professional qualification, to make a contribution to the pursuits of the management of the Charity.

The Trustees meet regularly to review operational and strategic policies of the Charity as well as to facilitate the achievement of Charity objectives. The Trustees delegate the day-to-day management to Patricia Silvester

The Trustees are familiar with the objectives of the charity. Existing Trustees are responsible for training and passing on their knowledge to new Trustees.

Risk Management

The Trustees examine the major strategic, business and operational risks which the charity faces each year and confirm that formal systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

The major risks identified and the ways to mitigate them include the following:

- Lack of funds to meet the Charity's commitments – Overseen by the Investment sub-committee with regular reviews. The charity maintains two bank accounts, as well as cash accounts with its investment managers. Cash flow projections are reviewed quarterly. If required, cash can be raised from the investment portfolio.
- Misappropriation of funds - strict procedures for approval of investments and signing of cheques, and dual authorisation of on-line payments.

THE SREEPUR VILLAGE, BANGLADESH

REPORT OF THE TRUSTEES

- Unavailability of staff – Small team of two who cover each other. Procedures Manual and Guideline folder available.

Strategies are in place to manage and mitigate these risks and to ensure that they do not adversely affect the charity's operations or the welfare of its beneficiaries.

Through the above risk management process, the Trustees anticipate that major risks will be identified and as far as practicable adequately mitigated. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed.

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular we have considered how planned activities will contribute to the aims and objectives that we have set. The Trustees are satisfied that the charity continues to meet the Charity Commission's guidelines with regard to delivering public benefit.

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the Trustees on ..06/10/21..... and signed on their behalf by:



Sofia Naila Haque
Trustee

THE SREEPUR VILLAGE, BANGLADESH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 8 to 18.

Respective responsibilities of Trustees and examiner

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Catherine Cooper FCCA
For and on behalf of Azets Audit Services
Greytown House,
221/227 High Street,
Orpington,
Kent,
BR6 0NZ

Date 06/10/21

THE SREEPUR VILLAGE, BANGLADESH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds	Restricted funds	Total 2020	Total 2019
		£	£	£	£
Income from:					
Donations and Legacies	2	249,649	11,700	261,349	234,203
Charitable activities:					
Grants Receivable	3	36,850	19,700	56,550	41,850
Sales of merchandise		14,204	-	14,204	56,292
Events		54,440	-	54,440	45,459
Investments – interest receivable	4	19,951	-	19,951	23,852
Total income		<u>375,094</u>	<u>31,400</u>	<u>406,494</u>	<u>401,656</u>
Expenditure on:					
Raising funds	6	32,360	-	32,360	33,418
Charitable activities		628,339	26,830	655,169	647,187
Total expenditure	5	<u>660,669</u>	<u>26,830</u>	<u>687,529</u>	<u>680,605</u>
Net movement in funds before gains / (losses)		(285,605)	4,570	(281,035)	(278,949)
Net gains / (losses) on investments	12	<u>52,879</u>	<u>-</u>	<u>52,879</u>	<u>133,820</u>
Net movement in funds		(232,726)	4,570	(228,156)	(145,129)
Funds brought forward at 1 January 2020		<u>1,380,450</u>	<u>204,427</u>	<u>1,584,877</u>	<u>1,730,006</u>
Total funds carried forward at 31 December 2020		<u>1,147,724</u>	<u>208,997</u>	<u>1,365,721</u>	<u>1,584,877</u>

All transactions are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

THE SREEPUR VILLAGE, BANGLADESH

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

Year to 31 December 2019	Notes	Unrestricted funds	Restricted funds	Total 2019
		£	£	£
Income from:				
Donations and Legacies	2	232,233	1,970	234,203
Charitable activities:				
Grants Receivable	3	9,150	32,700	41,850
Sales of Merchandise		56,292	-	56,292
Events		45,459	-	45,459
Investments – interest receivable	4	23,852	-	23,852
Total income		<u>366,986</u>	<u>34,670</u>	<u>401,656</u>
Expenditure on:				
Raising funds	6	33,418	-	33,418
Charitable activities:		581,017	66,170	647,187
Total expenditure	5	<u>629,435</u>	<u>66,170</u>	<u>680,605</u>
Net movement in funds before gains / (losses)		(247,449)	(31,500)	(278,949)
Net gains / (losses) on investments	12	<u>133,820</u>	<u>-</u>	<u>133,820</u>
Net movement in funds		(113,629)	(31,500)	(145,129)
Funds brought forward at 1 April 2019		<u>1,494,079</u>	<u>235,927</u>	<u>1,730,006</u>
Total funds carried forward at 31 December 2019		<u>1,380,450</u>	<u>204,427</u>	<u>1,584,877</u>

THE SREEPUR VILLAGE, BANGLADESH

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Investments	12		1,219,699		1,380,504
Current assets					
Debtors	13	448		38,965	
Cash at bank and in hand		143,627		167,460	
		<u>144,075</u>		<u>206,425</u>	
Creditors: Amounts falling due within one year	14	<u>(7,053)</u>		<u>(2,052)</u>	
Net current assets			<u>137,022</u>		<u>204,373</u>
Net assets			<u>1,356,721</u>		<u>1,584,877</u>
FUNDS					
Restricted Funds	15		208,997		204,427
Unrestricted Funds:					
Designated Funds	16		1,015,272		1,318,077
General unrestricted funds			132,452		62,373
	17		<u>1,356,721</u>		<u>1,584,877</u>

Approved by the Board of Trustees on 06 October 2021 and signed on their behalf by:



**Sofia Naila Haque
Trustee**



**Janette Porter
Trustee**

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The Sreepur Village, Bangladesh is a registered charity constituted under a Trust Deed dated 6 May 2006. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 as amended by update Bulletin 1&2.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations and legacies to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

1.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes those costs incurred by the management of the investments.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching to the grants are fulfilled. Grants offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1.4 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

1.5 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

1.6 Investments

Investments are recognised initially at their transaction value which is normally the transaction price less transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably

1.7 Cash at bank and in hand

Cash at bank and cash 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.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.10 Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. This included consideration of the effect of the Covid-19 virus on the Charity's operations.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1.11 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no key assumptions or judgements concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Donation and Legacies

	2020 £	2019 £
Donations	178,018	190,150
Gift aid receivable	16,331	30,926
Legacies	67,000	13,127
	<u>261,349</u>	<u>234,203</u>

3. Grants Receivable

	2020 £	2019 £
Mountain Warehouse	15,000	30,000
Austin Bailey	1,000	-
Thomas Family Charitable Foundation	-	5,000
Sidcup Rotary Club	2,700	2,700
The Clara E Burgess Charity	-	2,900
Claypool Trust	1,250	1,250
Eddie Dinshaw	25,000	-
Chalk Cliff Trust	5,000	-
Peacock Foundation	600	-
ROSL	4,000	-
Transforming narratives	2,000	-
	<u>56,550</u>	<u>41,850</u>

4. Investments

	2020 £	2019 £
Dividends received	19,890	23,837
Interest received	61	15
	<u>19,951</u>	<u>23,852</u>

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. ANALYSIS OF EXPENDITURE	Staff Costs £	Direct costs £	Support costs £	Total 2020 £	Total 2019 £
Raising funds	-	32,360	-	32,360	33,418
Charitable activities					
Shishu Poli Plus	37,618	591,151	26,400	655,169	605,187
Nuton Jibon	-	-	-	-	42,000
Total expenditure	<u>37,618</u>	<u>623,511</u>	<u>26,400</u>	<u>687,529</u>	<u>680,605</u>

Support costs have all been allocated against charitable activities in line with staff costs.

6. Raising funds	2020 £	2019 £
Fund raising and events	18,491	9,965
Consultancy cost	-	8,750
Investment management fees	13,575	14,464
Other	294	239
	<u>32,360</u>	<u>33,418</u>

7. GRANTS PAYABLE	2020 £	2019 £
Shishu Poli Plus	591,151	546,135
Nuton Jibon	-	42,000
	<u>591,151</u>	<u>588,135</u>

8. SUPPORT COSTS	2020 £	2019 £
Rent	7,032	6,840
Computer & Website	5,591	1,327
Printing, postage and stationery	2,410	7,168
Travel	3,665	4,498
Telephone	-	374
Bank charges	120	144
Other	732	2,444
Entertainment	130	-
Governance (note 9)	6,720	1,970
	<u>26,400</u>	<u>24,765</u>

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. GOVERNANCE COSTS

	2020 £	2019 £
Independent Examination Fee	4,320	1,970
Management Accounts fee	2,400	-
	<u>6,720</u>	<u>1,970</u>

10. STAFF COSTS

	2020 £	2019 £
Wages and salaries	36,803	34,062
Pensions	815	225
	<u>37,618</u>	<u>34,827</u>

Two members of staff (head count) were employed during the year (2019: 2). No employees earned over £60,000 per annum.

The fund considers its key management personnel to comprise of the Trustees. None of the Trustees received any remuneration or reimbursed expenses during the year.

11. TRUSTEE' REMUNERATION

None of the Trustees received any remuneration during the year. Travel expenses were reimbursed to one Trustee during the year totalling £ 3,300 (2019 : £2,610 : 1 : travel)

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. RESTRICTED FUNDS

Current year	At 01.01.2020 £	Income £	Expenditure £	At 31.12.2020 £
Nuton Jibon	169,427	-	-	169,427
Nuton Jibon Scholarship	35,000	-	-	35,000
Mountain Warehouse	-	15,000	(15,000)	-
Sidcup Rotary Club	-	2,700	(2,700)	-
Sreepur Village App	-	5,000	(430)	4,570
Solar Panels	-	6,700	(6,700)	-
Transforming Lives Project	-	2,000	(2,000)	-
	<u>204,427</u>	<u>31,400</u>	<u>(26,830)</u>	<u>208,997</u>

- Nuton Jibon – funds are restricted to cover the running costs of Nuton Jibon until 2021.
- Nuton Jibon Scholarship – funds for students from Shishu Polli Plus attending further education.
- Mountain Warehouse – funds to cover operating costs of the drop in centre for children living on the streets near the Tongi Railway station.
- Sidcup Rotary Club – donation towards a salary for a Co-ordinator Livelihood and Training
- Sreepur Village App – funding provided to develop an app to provide information for impacted women
- Solar panels – funding provided for installing solar panels
- Transforming Lives Project-funding provided to advance the livelihoods of Bangladeshi woman and children

Prior year	At 01.04.2019 £	Income £	Expenditure £	At 31.12.2019 £
Nuton Jibon	200,927	-	(31,500)	169,427
Nuton Jibon Scholarship	35,000	-	-	35,000
Mountain Warehouse	-	30,000	(30,000)	-
Sidcup Rotary Club	-	2,700	(2,700)	-
Other	-	1,970	(1,970)	-
	<u>235,927</u>	<u>34,670</u>	<u>(66,170)</u>	<u>204,427</u>

16. DESIGNATED FUNDS

Current Year	At 01.01.2020 £	New Designations £	Designations released £	Gains , Losses and Transfers £	At 31.12.2020 £
Investments	1,218,077	-	(51,257)	(251,548)	915,272
Maintenance and capital fund	100,000	-	-	-	100,000
	<u>1,318,077</u>	<u>-</u>	<u>(51,267)</u>	<u>(251,548)</u>	<u>1,015,272</u>

- Investments – represent the value of funds held in the investment portfolio set aside to generate a stream of income to support the charitable expenditure
- Maintenance and capital support – to cover one-off costs relating to maintenance, capital projects including building works.

THE SREEPUR VILLAGE, BANGLADESH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. DESIGNATED FUNDS (cont)

Prior Year	At 1.4.2019	New Designations	Designations released	Gains , Losses and Transfers	At 31.12.2019
	£	£	£	£	£
Investments	1,101,385	-	(17,128)	133,820	1,218,077
Nuton Jibon Management Fee	10,500	-	(10,500)	-	-
Maintenance and capital fund	100,000	-	-	-	100,000
	<u>1,211,885</u>	<u>-</u>	<u>(27,628)</u>	<u>133,820</u>	<u>1,318,077</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year	Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds 31.12.2020
	£	£	£	£
Investments	204,427	1,015,272	-	1,219,699
Net current assets	4,570	-	132,452	137,022
	<u>208,997</u>	<u>1,015,272</u>	<u>132,452</u>	<u>1,356,721</u>
Prior year	Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds 31.12.2019
	£	£	£	£
Investments	62,427	1,318,077	-	1,380,504
Net current assets	142,000	-	62,373	204,373
	<u>204,427</u>	<u>1,318,077</u>	<u>62,373</u>	<u>1,584,877</u>

18. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

19. POST BALANCE SHEET EVENT

After the year end land has been transferred to the charity as gift however the value is unknown at the date of the accounts being signed.