

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 Tunncliffe 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 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.

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 totaled £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 totaled £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		330,751	87,849	418,600	529,299
Expenditure on:					
Raising funds	6	35,709	-	35,709	18,650
Charitable activities		411,863	79,471	491,334	311,721
Total expenditure	5	447,572	79,471	527,043	343,121
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		1,372,029	12,378	1,384,407	1,643,765

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			206,597		319,306
Net assets			<u>1,384,407</u>		<u>1,643,765</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>1,384,407</u>		<u>1,643,765</u>

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

Charles Gray
Trustee

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

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

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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	-

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
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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
Gaile 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.