

**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

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

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.

REPORT OF THE TRUSTEES

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**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.

REPORT OF THE TRUSTEES

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**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

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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
		£	£	£	£
<b>Income from:</b>					
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
<b>Total income</b>		<u>283,591</u>	<u>91,265</u>	<u>374,856</u>	<u>418,600</u>
<b>Expenditure on:</b>					
Raising funds	6	39,383	-	39,383	35,709
Charitable activities		368,966	86,323	455,289	491,334
<b>Total expenditure</b>	5	<u>408,349</u>	<u>86,323</u>	<u>494,672</u>	<u>527,043</u>
<b>Net movement in funds before gains / (losses)</b>		(124,758)	4,942	(119,816)	(108,443)
Net gains/ (losses) on fixed asset investments	13	48,205	-	48,205	(150,915)
<b>Net movement in funds</b>		(76,553)	4,942	(71,611)	(259,358)
<b>Funds brought forward at 1 January 2023</b>		<u>1,372,029</u>	<u>12,378</u>	<u>1,384,407</u>	<u>1,643,765</u>
<b>Total funds carried forward at 31 December 2023</b>		<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
		£	£	£
<b>Income from:</b>				
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
<b>Total income</b>		330,751	87,849	418,600
<b>Expenditure on:</b>				
Raising funds	6	35,709	-	35,709
Charitable activities:		411,863	79,471	491,334
<b>Total expenditure</b>	5	447,572	79,471	527,043
<b>Net movement in funds before gains / (losses)</b>		(116,821)	8,378	(108,443)
<b>Net gains / (losses) on investments</b>	13	(150,915)	-	(150,915)
<b>Net movement in funds</b>		(267,736)	8,378	(259,358)
<b>Funds brought forward at 1 April 2022</b>		1,639,765	4,000	1,643,765
<b>Total funds carried forward at 31 December 2022</b>		1,372,029	12,378	1,384,407

THE SREEPUR VILLAGE, BANGLADESH

**BALANCE SHEET  
AS AT 31 DECEMBER 2023**

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

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

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**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**

	<b>2023</b> £	<b>2022</b> £
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**

	<b>2023</b> £	<b>2022</b> £
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**

	<b>2023</b> £	<b>2022</b> £
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**

<b>5. ANALYSIS OF EXPENDITURE</b>	<b>Staff Costs £</b>	<b>Direct costs £</b>	<b>Support costs £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
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>
<b>6. Raising funds</b>				<b>2023 £</b>	<b>2022 £</b>
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>
<b>7. GRANTS PAYABLE</b>				<b>2023 £</b>	<b>2022 £</b>
Amounts transferred to Shishu Poli Plus				385,486	432,523
				<u>385,486</u>	<u>432,523</u>
<b>8. SUPPORT COSTS</b>				<b>2023 £</b>	<b>2022 £</b>
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**

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**9. GOVERNANCE COSTS**

	<b>2023</b> £	<b>2022</b> £
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**

	<b>2023</b> £	<b>2022</b> £
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**

	<b>Computer Equipment £</b>
<b>Cost</b>	
Additions	1,410
At 31 December 2023	<u>1,410</u>
<b>Depreciation</b>	
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**

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**13. INVESTMENTS**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
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**

	<b>2023 £</b>	<b>2022 £</b>
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**

	<b>2023 £</b>	<b>2022 £</b>
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**

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**16. RESTRICTED FUNDS**

<b>Current year</b>	<b>At 1.1.23 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>At 31.12.23 £</b>
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**

<b>Prior year</b>	<b>At 01.04.2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>At 31.12.2022 £</b>
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**

<b>Current Year</b>	<b>At 01.01.2023 £</b>	<b>New Designations £</b>	<b>Designations released £</b>	<b>At 31.12.2023 £</b>
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.

<b>Prior Year</b>	<b>At 1.4.2022 £</b>	<b>New Designations £</b>	<b>Designations released £</b>	<b>At 31.12.2022 £</b>
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  
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**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

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

**19. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.