

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

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THE SREEPUR VILLAGE, BANGLADESH

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons	Dame Sarah Storey The Lady Tunncliffe 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 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.

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 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 on 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.

REPORT OF THE 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		417,619	267,734	685,353	374,856
Expenditure on:					
Raising funds	6	22,383	-	22,383	39,383
Charitable activities		383,643	240,320	623,963	455,289
Total expenditure	5	406,026	240,320	646,346	494,672
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		1,357,533	44,734	1,402,267	1,312,796

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		283,591	91,265	374,856
Expenditure on:				
Raising funds	6	39,383	-	39,383
Charitable activities:		368,966	86,323	455,289
Total expenditure	5	408,349	86,323	494,672
Net movement in funds before gains / (losses)		(124,758)	4,942	(119,816)
Net gains / (losses) on investments	13	48,205	-	48,205
Net movement in funds		(76,553)	4,942	(71,611)
Funds brought forward at 1 April 2023		1,372,029	12,378	1,384,407
Total funds carried forward at 31 December 2023		1,295,476	17,320	1,312,796

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	(5,013)		(9,042)	
Net current assets			188,895		146,935
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

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

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 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).