



Trustees Report

31 March 2023

OBJECTIVES AND ACTIVITIES

The object of the charity is:

- a) to advance the education of persons from disadvantaged communities and others in various charitable areas that address social and economic circumstances and health issues.
- b) to promote for the benefit of the public the conservation, protection, and improvement of the physical and natural environment by promoting recycling and sustainability practices; and
- c) the promotion of such other purposes, being exclusively charitable according to the law of England and Wales, as the trustees may from time to time determine.

ACHIEVEMENTS & PERFORMANCE

The charity focused on developing the Greening Communities programme, which will support tenants in social housing estates to create new community gardens to grow their own fresh food, enhance their mental and physical health from gardening and being out of doors, and combat climate change.

Twenty-two individual volunteers supported the charity's work. In addition, the charity received support from the Built Environment Communications

Group, Canary Wharf Group, Clifford Chance LLP, L'Oréal UK, London Communications Agency, Modulaire Group, McKinsey & Company, and the Queen Mary University of London.

The support provided was to develop the Greening Communities programme regarding strategic planning and communications, draw up the documentation for the Greening Communities Franchise, and facilitate access to a grant.

The individual volunteer and corporate services are valued at £34,000. The charity would not have been able to purchase these services if they had not been donated. Moreover, it is not possible to reasonably segregate the total value between volunteer and corporate services. Therefore, the valuation of these services has not been included in the accounts.

FINANCIAL REVIEW

During the year, the Charity received income of £61,507 (2022: £21,369), of which £nil (2022: £11,500) was restricted. Total expenditure during the year amounted to £31,885 (2022: £12,795), of which none (2022: all) was restricted. Net income for the year amounted to £29,622 (2022: £8,574). At the year's end, the general fund stood at £39,981 (2022: £10,359).



Future Development Plans

Greening Communities was launched in London in 2019 and, by 2027, will have expanded to a UK-wide program, creating 600 new tenant-led social housing estate-based community gardens annually.

This will be achieved by the charity launching 100 community gardens annually in London.

In cities and large towns UK-wide, 100 Greening Communities Satellites will be launched, and each will establish at least five greening projects annually, which is 500 in total.

The 600 gardens will attract over 3 million visitors annually, and £16.5 million will be invested to create the gardens.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and its articles of association.

The trustees meet regularly to make decisions and monitor the work of the charity. The board of trustees is authorised to appoint new trustees to fill new vacancies arising through the resignation or death of an existing trustee.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Seeds For Growth

Charity No. 1117640

Company No. 05940935

Trustees' Report and Unaudited Accounts

31 March 2023

	Pages
Trustees' Annual Report	2
Statement of Financial Activities	3
Summary Income and Expenditure Account	4
Balance Sheet	5
Statement of Cash flows	6
Notes to the Accounts	7
Detailed Statement of Financial Activities	8 to 16

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05940935

Charity No. 1117640

Registered Office

128 Cannon Workshops

Cannon Drive

London

E14 4AS

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

A. Bartle	(Resigned 5 April 2022)
M. Buchanan	
P. Gerhardt Rangel	(Resigned 22 September 2022)
C. Irudayaraj	(Resigned 22 September 2022)
N. Kotinas	
P. Lukacovic	
I. Matthewson	
F. Moldovan	
J. Naravaite	(Resigned 22 September 2022)
H. Smith	
M. Swallow	

Company Secretary

G. Cohn

Accountants

HiCloud Accounting Limited

Unit 7

Wheatcroft Business Park

Landmere Lane

Nottingham

NG12 4DG

OBJECTIVES AND ACTIVITIES

The object of the charity is:

- a) to advance the education of persons from disadvantaged communities and others in a range of charitable areas which principally address social and economic circumstances and health issues.
- b) to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by promoting recycling and sustainability practices; and
- c) the promotion of such other purposes, being exclusively charitable according to the law of England and Wales, as the trustees may from time to time determine.

ACHIEVEMENTS AND PERFORMANCE

The focus of the charity was to develop the Greening Communities programme which will support tenants in social housing estates to create new community gardens to grow their fresh food, enhance their mental and physical health from gardening and being out of doors and combatting climate change.

The work of the charity was supported by twenty-two individual volunteers. In addition, the charity received support from the Built Environment Communications Group, Canary Wharf Group, Clifford Chance LLP, L'Oréal UK, London Communications Agency, Modulaire Group, McKinsey & Company and from the Queen Mary University of London.

The support provided was to develop the Greening Communities programme regarding strategic planning, communications, drawing up the documentation for the Greening Communities Franchise and facilitating access to a grant.

The individual volunteer and corporate services are valued at £34,000. The charity would have not otherwise been able to purchase these services if they had not been donated. Moreover, it is not possible to reasonably segregate the total value between volunteer and corporate services. The valuation of these services has therefore not been included in the accounts.

FINANCIAL REVIEW

During the year, the Charity received income totalling £61,507 (2022: £21,369) of which £nil (2022: £11,500) was restricted. Total expenditure during the year amounted to £31,885 (2022: £12,795) of which none (2022: all) was restricted. Net income for the year amounted to £29,622 (2022: £8,574). At the year end, general fund stood at £39,981 (2022: £10,359).

PLANS FOR FUTURE PERIODS

Greening Communities was launched in London in 2019 and by 2027 will have expanded to a UK-wide program creating 550 new tenant-led social housing estate-based community gardens annually. This will be achieved by the charity launching 50 community gardens annually in London. In cities and large towns UK-wide 100 Greening Communities Satellites will be launched, and each will establish at least 5 greening projects annually, which is 500 in total. The 550 gardens will attract over 3 million visitors per year and £16.5 million will be invested to create the gardens.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and its articles of association.

The trustees meet regularly to make decisions and monitor the work of the charity. The board of trustees is authorised to appoint new trustees to fill new vacancies arising through the resignation or death of an existing trustee.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M. Buchanan
Trustee
18 December 2023

Seeds For Growth
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	61,507	-	61,507	21,369
Total		61,507	-	61,507	21,369
Expenditure on:					
Raising funds	5	6,812	-	6,812	-
Other	6	25,073	-	25,073	12,795
Total		31,885	-	31,885	12,795
Net gains on investments		-	-	-	-
Net income		29,622	-	29,622	8,574
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		29,622	-	29,622	8,574
Other gains and losses					
Net movement in funds		29,622	-	29,622	8,574
Reconciliation of funds:					
Total funds brought forward		10,359	705	11,064	2,490
Total funds carried forward		39,981	705	40,686	11,064

Seeds For Growth
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023 £	2022 £
Income	61,507	21,369
Gross income for the year	<u>61,507</u>	<u>21,369</u>
Expenditure	31,885	12,795
Total expenditure for the year	<u>31,885</u>	<u>12,795</u>
Net income before tax for the year	29,622	8,574
Net income for the year	<u><u>29,622</u></u>	<u><u>8,574</u></u>

Seeds For Growth
Balance Sheet
at 31 March 2023

Company No. 05940935	Notes	2023 £	2022 £
Current assets			
Debtors	8	51	3,590
Cash at bank and in hand		42,290	9,465
		<u>42,341</u>	<u>13,055</u>
Creditors: Amount falling due within one year	9	(1,655)	(1,991)
Net current assets		40,686	11,064
Total assets less current liabilities		40,686	11,064
Net assets excluding pension asset or liability		40,686	11,064
Total net assets		<u>40,686</u>	<u>11,064</u>
The funds of the charity			
Restricted funds	10		
Restricted income funds		705	705
		<u>705</u>	<u>705</u>
Unrestricted funds	10		
General funds		39,981	10,359
		<u>39,981</u>	<u>10,359</u>
Reserves	10		
Total funds		<u>40,686</u>	<u>11,064</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 18 December 2023

And signed on its behalf by:

M. Buchanan
Trustee
18 December 2023

Seeds For Growth
Statement of Cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	29,622	8,574
Adjustments for:		
Decrease in trade and other receivables	3,539	433
Decrease in trade and other payables	(27)	(565)
Net cash provided by operating activities	<u>33,134</u>	<u>8,442</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities		
Repayment of borrowings	(309)	(2,445)
Net cash used in financing activities	<u>(309)</u>	<u>(2,445)</u>
Net increase in cash and cash equivalents	32,825	5,997
Cash and cash equivalents at the beginning of the year	9,465	3,468
Cash and cash equivalents at the end of the year	<u>42,290</u>	<u>9,465</u>
Components of cash and cash equivalents		
Cash and bank balances	42,290	9,465
	<u>42,290</u>	<u>9,465</u>

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity is not required to operate a defined contribution plan for its employees.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	9,869	11,500	21,369
Total	9,869	11,500	21,369
Expenditure on:			
Other	-	12,795	12,795
Total	-	12,795	12,795
Net income	9,869	(1,295)	8,574
Net income before other gains/(losses)	9,869	(1,295)	8,574
Other gains and losses:			
Net movement in funds	9,869	(1,295)	8,574
Reconciliation of funds:			
Total funds brought forward	490	2,000	2,490
Total funds carried forward	10,359	705	11,064

4 Income from donations and legacies

Unrestricted	Total 2023	Total 2022
£	£	£
61,507	61,507	21,369
61,507	61,507	21,369

5 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
	6,812	6,812	-
	6,812	6,812	-

6 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	20,347	20,347	7,960
Motor and travel costs	82	82	86
General administrative costs	3,587	3,587	3,571
Legal and professional costs	1,057	1,057	1,178
	<u>25,073</u>	<u>25,073</u>	<u>12,795</u>

7 Staff costs

	2023	2022
	£	£
Salaries and wages	20,300	7,545
	<u>20,300</u>	<u>7,545</u>

No employee received emoluments in excess of £60,000.

Total employee benefits received by key management personnel	-	3,897
--	---	-------

8 Debtors

	2023	2022
	£	£
VAT recoverable	51	-
Prepayments and accrued income	-	3,590
	<u>51</u>	<u>3,590</u>

9 Creditors:
amounts falling due within one year

	2023	2022
	£	£
Other loans	755	1,064
Other taxes and social security	150	177
Accruals	750	750
	<u>1,655</u>	<u>1,991</u>

10 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:	705	-	-	705
<i>Total</i>	<u>705</u>	<u>-</u>	<u>-</u>	<u>705</u>
Unrestricted funds:				
General funds	10,359	61,507	(31,885)	39,981
Total funds	<u>11,064</u>	<u>61,507</u>	<u>(31,885)</u>	<u>40,686</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	40,635	51	40,686
	<u>40,635</u>	<u>51</u>	<u>40,686</u>

12 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	9,465	32,825	42,290
	<u>9,465</u>	<u>32,825</u>	<u>42,290</u>
Borrowings	(1,064)	309	(755)
	<u>(1,064)</u>	<u>309</u>	<u>(755)</u>
Net debt	<u>8,401</u>	<u>33,134</u>	<u>41,535</u>

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Seeds For Growth
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds		Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Income and endowments from:				
Donations and legacies	61,507	-	61,507	21,369
	<u>61,507</u>	<u>-</u>	<u>61,507</u>	<u>21,369</u>
Total income and endowments	61,507	-	61,507	21,369
Expenditure on:				
Costs of generating donations and legacies	6,812	-	6,812	-
	<u>6,812</u>	<u>-</u>	<u>6,812</u>	<u>-</u>
Total of expenditure on raising funds	6,812	-	6,812	-
Employee costs				
Salaries/wages	20,300	-	20,300	7,545
Staff training	47	-	47	415
	<u>20,347</u>	<u>-</u>	<u>20,347</u>	<u>7,960</u>
Motor and travel costs				
Travel and subsistence	82	-	82	86
	<u>82</u>	<u>-</u>	<u>82</u>	<u>86</u>
General administrative costs, including depreciation and amortisation				
General insurances	80	-	80	76
Information and publications	10	-	10	-
Software, IT support and related costs	1,223	-	1,223	2,091
Stationery and printing	769	-	769	625
Subscriptions	379	-	379	213
Sundry expenses	701	-	701	136
Telephone, fax and broadband	425	-	425	430
	<u>3,587</u>	<u>-</u>	<u>3,587</u>	<u>3,571</u>
Legal and professional costs				
Accountancy and bookkeeping	505	-	505	625
Other legal and professional costs	552	-	552	553
	<u>1,057</u>	<u>-</u>	<u>1,057</u>	<u>1,178</u>
Total of expenditure of other costs	<u>25,073</u>	<u>-</u>	<u>25,073</u>	<u>12,795</u>
Total expenditure	31,885	-	31,885	12,795
Net gains on investments	-	-	-	-

Seeds For Growth

Detailed Statement of Financial Activities

Net income	29,622	-	29,622	8,574
Net income before other gains/(losses)	29,622	-	29,622	8,574
Other Gains	-	-	-	-
Net movement in funds	29,622	-	29,622	8,574
Reconciliation of funds:				
Total funds brought forward	10,359	705	11,064	2,490
Total funds carried forward	39,981	705	40,686	11,064



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
SEEDS FOR GROWTH

On accounts for the year
ended

31st March 2023

Charity no
(if any)

1117640

Set out on pages

5 to 16

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/2023**.

Responsibilities and
basis of report

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 Trust's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

19/01/2024

Name:

Zain Imteyaz MAAT

Relevant professional
qualification(s) or body
(if any):

Association of Accounting Technicians (AAT)

Address:	97 Walbrook Road
	Derby
	DE23 8SF

Section B	Disclosure
-----------	------------

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Our examination and review process did not identify any issues that warrant disclosure. We have carried out a thorough assessment, and we are confident in the accuracy and integrity of the presented information.