CLIMATE STEWARDS

England & Wales · Charity number 1141108

Details

Status	Registered
Legal form	Charitable company
Company number	07442207
Registered	2011-04-04
Register	View on the Charity Commission register

Contact

Address	Rockfield House Horn Street Nunney Frome BA11 4NP
Phone	07410 245761
Email	info@climatestewards.org
Website	www.climatestewards.org

Activities

Objects: FOR PUBLIC BENEFIT AND MAINLY BUT NOT ONLY IN RELATION TO CLIMATE CHANGE:(1) TO PREVENT POVERTY (2) TO CONSERVE THE ENVIRONMENT(3) TO EDUCATE THE PUBLIC(4) TO ADVANCE THE CHRISTIAN FAITH

Activities: 1) In developing countries we plant trees and support sustainable living to prevent poverty, protect wildlife and absorb CO2, a main cause of climate change. 2) We explain climate issues and promote 'living better on low carbon' to encourage action.3) We show how core Christian values imply concern about climate change. We work in partnerships and do not restrict those who benefit.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Environment/conservation/heritage
- **Who:** The General Public/mankind

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Geography

- Ghana
- Kenya
- Nepal
- Tanzania
- Uganda

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£362,234	£338,470	-	-
2023-12-31	£337,930	£227,283	-	-
2022-12-31	£224,145	£221,013	-	-
2021-12-31	£106,177	£132,267	-	-
2021-04-30	£143,728	£153,956	-	-

Trustees

Name	Role	Appointed
Hannah Mann	Chair	2025-03-18
Abigail Riggs		2023-09-18
David McKay		2016-01-21
Dr ETHEL WHITE		2021-04-08
Gareth David Martin		2020-09-14
Mirjam Christine Roorda-Knape		2025-03-18
Rhoda Rubaiza		2025-03-18
Sarah Louise French		2025-03-18

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CLIMATE STEWARDS

England & Wales - Charity number 1141108

Accounts

Company Number: 07442207, Charity Number: 1141108

Trustees Report and Financial Statements

For the year to 31 December 2024

Climate Stewards

Reference and Administrative Details of the Charity, its Trustees and Advisers for the year to 31 December 2024

Trustees and Directors	Gareth Martin (Chair) Sarah French (appointed 18 March 2025) David Hughes Hannah Mann (appointed 18 March 2025) David McKay Abigail Riggs Mirjam Roorda-Knape (appointed 18 March 2025) Rhoda Rubaiza John Taylor (resigned 25 September 2024) Dr Ethel White
Company Registered Number	07442207
Charity Registered Number	1141108
Registered Office:	Rockfield House Horn Street Nunney Frome Somerset BA11 4NP
Company Secretary	David McKay
Chief Executive Officer	Caroline Pomeroy
Independent Examiner:	Joshua N Kingston Burton Sweet Limited The Clock Tower 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR
Bankers:	The Cooperative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
Website:	www.climatestewards.org

Climate Stewards

Trustees' Report including Directors' Report for the year to 31 December 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their report together with the financial statements of Climate Stewards for the year to 31 December 2024.

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Climate Stewards is part of the A Rocha network of organisations, signatory to the A Rocha Global Covenant in January 2023.

Climate Stewards was incorporated as a company limited by guarantee (number 07442207) on 17th November 2010 and became a UK registered charity (number 1141108) on 4 April 2011.

The activities of Climate Stewards were previously carried out as a project of A Rocha International (charity number 1136041). On 1 June 2011 the activities and reserves of Climate Stewards (the project) were transferred to Climate Stewards (the charity and company). Prior to 1 June 2011 the charity had been dormant.

Method of appointment or election of Trustees

The existing trustees appoint new trustees with due consideration for the skills and experience required to assist the growth and development of Climate Stewards, being careful to ensure a breadth of diversity. Trustees can serve for up to two terms of four years, extendable by agreement, and we currently have two trustees who have extended beyond these terms.

Policies adopted for the induction and training of Trustees

New trustees follow an established induction procedure, which includes an introduction to the work of Climate Stewards and receiving a copy of the governing documents. A trustee is briefed on the charity's current aims and objectives and fully advised on the financial position of the charity.

Organisational structure and decision making

The trustees of Climate Stewards govern the charity as constituted by the Memorandum and Articles of Association.

Climate Stewards

Trustees' Report including Directors' Report for the year to 31 December 2024

The trustees agree policy to be implemented by the CEO and staff team. Caroline Pomeroy was appointed CEO from February 2013 and works 4 days per week. The day to day running of Climate Stewards is devolved to the CEO and supported by trustees.

The trustees meet four times per year, usually once face to face and the other times online. During the year they met online in March, June and December and face-to-face at the Climate Stewards office in Somerset in October. The business of trustees' meetings includes receiving a set of financial statements and a review of operational issues from the CEO.

Risk Management

The trustees regularly monitor the risks to the Charity by carrying out regular detailed reviews of its activities. These risks are kept under regular review. Climate Stewards maintains a rolling record of all the projects which are funded, detailing funds sent, reporting against deadlines, and estimated and actual carbon mitigation stocks.

All of the carbon mitigation projects which Climate Stewards funds are covered by its Seal of Approval which provides a framework against which each project is assessed and selected for support. Carbon calculations include careful baseline measurements, conservative estimates to allow for breakage, poor maintenance, and abandonment of low carbon technology such as cook stoves and water filters, and insurance buffers to take account of fire, disease, pests, theft of trees and other management issues.

Climate Stewards' staff kept in close contact with all project partners by Zoom and email during the year. In addition, Climate Stewards CEO, Caroline Pomeroy took part in the Lausanne L4 congress and the Global Creation Care Forum in South Korea in September-October 2024, where she had the opportunity to meet leaders from three of our Seal of Approval partner organisations.

The following systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include: -

a) An annual budget approved by trustees;
b) Regular consideration by the trustees of financial reports;
c) Delegation of authority and segregation of duties;
d) Identification and management of risks; and
e) Provision of an appropriate variety of professional skills and experience by the trustees.

Climate Stewards

Trustees' Report including Directors' Report for the year to 31 December 2024

OBJECTIVES AND ACTIVITIES

Policies and objectives

The Charitable Objects of Climate Stewards are:-
1.To prevent poverty
2.To conserve the environment
3.To educate the public
4.To advance the Christian faith

Climate Stewards is an international NGO working to show God's love for all creation. We provide online tools and advice to enable individuals and organisations to measure their carbon footprint, reduce it and offset what they cannot reduce. Income from offsetting is used to fund our partner projects in the majority world which mitigate the harmful effects of climate change while bringing local benefits.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

1. Providing education, training & advocacy on creation care and climate change

During the year the Climate Stewards team delivered 9 talks, sermons, workshops and webinars, and spoke on four radio interviews and podcasts.

1,425 people engaged with weekly emails for our Carbon Fast for Lent, providing resources, challenges and prayers to help people reduce their carbon footprint. Links to some of our podcasts and articles are on the Resources page of the website.

Climate Stewards' CEO Caroline Pomeroy attended the 4th Lausanne Conference (known as L4) and the Global Creation Care Forum (GCCF) in South Korea in September-October 2024. At L4 she was part of the team of creation care experts advocating to include this theme in future documents and priority areas across the Lausanne network. At the GCCF she was able to connect with many other creation care practitioners around the world and promote the work of Climate Stewards to them.

2. Maintaining and developing our online carbon footprint tools

Our online carbon calculator for individuals continues to be widely praised for its ease of use and comprehensive coverage. During 2024 it was used to calculate 3,622 carbon footprints, an increase of 38% over 2023.

Climate Stewards

Trustees' Report including Directors' Report for the year to 31 December 2024

2024 saw continued improvements to 360°carbon, our free-to-use carbon footprint calculator for churches and small organisations. By the end of the year 360°carbon was in use by 3,236 organisations; this figure was up 44% from 2023 and included an additional 563 churches, 187 charities, 218 businesses and 21 synagogues.

360°carbon is also available in the USA, New Zealand and the Netherlands. In each country it is tailored with appropriate factors for the carbon intensity of grid electricity, measurement units, and the variance of language.

Climate Stewards does not charge people to use 360°carbon or Footprintr (our carbon footprint tool for individuals). We see this as part of the "education and advocacy" element of its charitable objectives; the fact that some people choose to offset their footprint helps to cover the cost of providing these online tools.

3. Carrying out carbon footprint audits

For many organisations, commissioning a carbon footprint audit as the first step towards understanding how their own activities contribute to climate change. During 2024 we took on more staff and carried out audits for the Bible Society, Canadian Baptist Ministries, the Diocese of Plymouth, Langham Partnership, Missions to Seafarers, Saxton Bamfylde and Wycliffe Bible Translators. We also supported Christians Against Poverty to complete their ESOS Phase 3 report.

4. Advising on carbon footprint reduction

With expertise in all areas of climate change and carbon accounting, we are well placed to support organisations throughout their journey to become carbon neutral. This often starts by raising awareness and knowledge of the issues around climate change and sustainability and getting buy-in from key stakeholders.

5. Ensuring good governance

The board continued to monitor a risk matrix covering all aspects of our work, including partner projects in the global south, at each board meeting. Four new trustees, who are resident in different countries were appointed in March 2025 and John Taylor resigned from the board on 25th September 2024.

Gareth Martin, Chair of Climate Stewards board, represented Climate Stewards in various interactions with other A Rocha organisations over the year.

6. Supporting Climate Stewards in the USA and Climate Stewards in The Netherlands

During 2024 we continued to support and collaborate with our colleagues in the USA and The Netherlands to promote Climate Stewards in those countries.

Climate Stewards

Trustees' Report including Directors' Report for the year to 31 December 2024

Climate Stewards operates in the USA under the fiscal sponsorship of A Rocha USA. After deducting a percentage of income to cover administrative overheads, the remaining funds (derived from individuals and organisations using Footprintr and 360˚carbon, and some donations) are transferred quarterly to Climate Stewards in the UK. From this income, we ensure that sufficient carbos (tonnes of CO_2) are purchased from our overseas partner projects to cover carbon offsetting.

Climate Stewards Director, Caroline Pomeroy, visited A Rocha Netherlands (ARNL) for three days in January 2024. She spent time with staff and attended a board meeting. She also spent a day with Climate Stewards Netherlands' major partners, which included detailed discussions about how Climate Stewards' carbon projects worked and the potential to develop Seal of Approval licensed projects with partners based in the Netherlands.

The MOU between Climate Stewards and A Rocha Netherlands (signed in 2023) continued to function well. This allows ARNL to retain funds to develop Climate Stewards in the Netherlands, while paying Climate Stewards in the UK for carbos purchased to meet obligations from off-setters based in the Netherlands.

The new board member from ARNL with responsibility for Climate Stewards in the Netherlands joined the Climate Stewards board meeting, as an observer, at Climate Stewards' Somerset office in October.

7. Ensuring sufficient stocks of carbos to meet obligations to off-setters

Climate Stewards staff maintain an active register of carbos (tonnes of CO_2) mitigated by partner projects, updating this throughout the year based on monitoring reports. Meanwhile a record is kept of carbos purchased by off setters in the UK, Netherlands and USA, which is updated monthly. During 2024, 14,128 carbos were sold to offsetting partner organisations and individuals.

8. Supporting our Project Partners

Our Seal of Approval (SoA) process is designed to help our partners develop and manage robust, sustainable and transparent community-based carbon mitigation projects, funded by offsetting. Project budgets last for between 5 and 15 years, with emphasis on training and ongoing support for beneficiaries to ensure high success rates. A key part of the process is measuring the "business as usual" – or baseline – situation (for example the amount of firewood a family used to boil drinking water before they had a water filter), as well as regular monitoring of tree growth and fuel savings from technology projects.

Climate Stewards

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In 2024 Climate Stewards supported our six partner organisations to deliver carbon removal projects (tree growing) and carbon emissions reduction projects (through technologies such as cookstoves and water filters).

8.1 Carbon Removals Projects

Alongside ongoing maintenance of existing phases of community forestry projects in Ghana, Kenya and Tanzania, we funded two project partners, A Rocha Ghana and Watersheds Ecosystem Conservation (WEC) to work with local churches, schools and communities to plant and nurture another 24,520 trees. We calculate that these trees will sequester 23,984 tonnes of CO_2 over the 15-year life span of the projects (of which 18,627 tonnes are saleable carbos and 5,357 tonnes are held in buffer stocks as insurance against project risks).

Across all of our projects, our partners are growing 33 different species of indigenous trees, the majority of which are permanent. A proportion will be used for sustainably harvested timber (for construction, electricity poles, furniture etc) and most planting schemes also include fruit trees which enhance family nutrition and provide new sources of income for our partners.

Every project has been through our rigorous Seal of Approval process which involves detailed questions about land ownership, management regime, soil type and climate, together with a risk buffers analysis looking at risks such as fire, drought, theft, disease, political and social risks. Our forestry carbon estimates are counted in advance "ex ante", so we ensure they are conservative, holding back a buffer stock of carbos (tonnes of carbon mitigated) which will not be counted or sold until the end of the project life (usually 15 years).

A Rocha Ghana worked with two community sites and 18 smallholder farmers on the northern shore of Lake Bosomtwe to plant 19,520 trees, many on site boundaries and amongst annual crops and/or banana palms in an agroforestry system. Trees included six native species which will be allowed to grow permanently to form new forest canopy, plus mango, avocado and coconut trees which will produce valuable crops for sale and domestic consumption. This lake shore area is part of a nationally designated Community Resource Management Area (CREMA) aimed at protecting the lake and adjacent land from environmental pressures.

Monitoring reports from the previous four phases of planting show that over 95% of trees planted have survived, with the few losses having been replanted.

As part of our commitment to inspiring and equipping the next generation to care for the environment, Climate Stewards also funds A Rocha Ghana's schools work. With the support of A Rocha Ghana's staff, 25 A Rocha Club members from the nearby KNUST University in Kumasi helped to develop a network of four local schools in the project area.

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They educated 24 teachers about how to incorporate climate change and environmental care into other lessons, and equipping over 300 Junior and Secondary level students with the knowledge and skills to plant and care for trees, and measure their growth using simple technologies. This initiative aims to educate young people in this sensitive catchment area about climate change and other environmental issues and how their choices can have a positive impact.

Watersheds Ecosystem Conservation (WEC) helps churches in Kitui, south-eastern **Kenya** to plant indigenous trees on their land. After three years of drought and intermittent rains, 2024 saw better rainfall which allowed good survival rate of trees planted during the two traditional rainy seasons of March and September. We supported WEC to work with another 14 church and school sites to plant 5,000 trees (of 11 species, largely indigenous). WEC also worked with existing churches and schools to care for, and where necessary re-plant, their young trees. Despite losing some trees to drought, our carbon stocks are secure as the losses have been absorbed in the project risk buffer.

Climate Stewards continued to support our partner **Mboni ya Vijana Group** to care for the more than 15,000 trees on four school sites around the community of Zeze in north-western Tanzania.

8.2 Carbon reduction / avoidance projects

Clean cookstoves in Nepal and Peru

Our partner, RIDS Nepal, works in remote, mountainous communities in north-western Nepal. In each village they introduce a life-changing group of appropriate technologies – latrines, smokeless metal stoves, LED lights (using either solar PV or Pico-Hydro) and clean water. Based on the data from baseline and monitoring surveys, we confirmed that switching to a smokeless metal stove will see a family using an average of 59% less firewood and each stove will save 6.5 tonnes of carbon emissions (tCO_2) per year over a project lifespan of 10 years. In 2024 Climate Stewards funded the construction of another 200 stoves for the village of Luma which be delivered and installed in Spring 2025.

A Rocha Peru. In 2020, Climate Stewards funded our partner **A Rocha Peru** to build 30 clean cookstoves for 20 families in communities around Pacasamayo in northern Peru. Eight stoves were washed away in April 2023, when Cyclone Yaku brought heavy rains Climate Stewards funded the repairs to these stoves, and continued to monitor their use during 2024.

Since 2019, Climate Stewards has funded **A Rocha Uganda** to support families in a suburb of northern Kampala around the Kiteezi municipal refuse dump, to build, maintain and use bio-sand water filters (BSFs). Monitoring reports in 2024 indicated that there had been higher-than-forecast numbers of BSFs falling out of use. This appears to be due to a number of factors, including the fact that in August 2024 there was catastrophic landslide in the Kiteezi dump;

Climate Stewards
Trustees' Report including Directors' Report for the year to 31 December 2024

thousands of tonnes of municipal garbage collapsed, killing at least 21 people. As a result of this, renters and some permanent residents moved away, often abandoning their BSFs.

In September 2024 we funded a Recovery budget to assess the current state of all BSFs, to retrain existing users and to repair abandoned BSFs.

9. Seal of Approval licencing

As well as using the Seal of Approval to ensure high quality carbon projects supported by Climate Stewards, the Seal of Approval also provides a framework which can be used by other organisations to develop and manage carbon projects. Working in partnership means we can increase the impact of our expertise by helping more high-quality projects get started and attract funding through selling carbon offsets.

In 2024, we continued to advise and support **IcFEM**, a community outreach programme in northern **Kenya**, as they monitored over 11,000 trees being grown under Seal of Approval licence by smallholder farmers around Kimilili.

We continued to monitor Seal of Approval licenced projects run by **BMS World Mission** partners in **Chad** (carbon mitigation from solar panels on two remote hospitals) and **Uganda** (agroforestry near Gulu).

In 2023 we issued a Seal of Approval licence to **Ripple Effect** for a project helping 3,000 smallholder farmers to grow apple and avocado trees on their land in Wolaita District, **Ethiopia**. During 2022, farmers were provided with training, seedlings and ongoing support. These trees will not only sequester carbon but will also improve the local environment and provide new sources of income and added nutrition for families.

The project has faced some challenges and in 2024 it was agreed that a full census of all trees will be carried out in early 2025.

In 2024, Climate Stewards worked closely with the Anglican Alliance and Anglican Development Services Kenya to design and monitor the first pilot church-based tree growing projects as part of the Partners in Carbon Sequestration (PICS) grant-funded initiative. Two sites were selected at a church and training college in Makueni County, Kenya, with 700 trees of 7 species planted. Meanwhile we continued to seek additional PICS pilot projects eligible to receive funding from the grant we had received.

Climate Stewards

Trustees' Report including Directors' Report for the year to 31 December 2024

FINANCIAL REVIEW

2024 saw a 6.5% increase in income from 2023. Staff costs were higher than in previous years as we took on one full time and one part time staff members to replace a full-time staff member who left at the end of 2023.

Reserves Policy

The charity's unrestricted reserves are held in support of the organisation's ongoing activities, recognising its commitment to employment of staff, the lack of regular income from grants, the fluctuation of income and the need to ensure funds are available for planned development. The level of unrestricted reserves held at the accounting date was £124,553 which was 74% of unrestricted expenditure. Our reserves will sometimes appear quite high due to the delay between users offsetting with us and our agreeing budgets for new phases of work with our project partners. These temporary surpluses are tracked and managed within the annual financial reporting period. For the purposes outlined above, the trustees aim to have a minimum of 3 months' unrestricted expenditure in reserves. As unrestricted expenditure includes staff costs for establishing, monitoring and evaluating projects the level of unrestricted reserves may reach 100% of unrestricted expenditure.

Our restricted reserves include Future Years' Obligations (FYO), i.e. our ongoing commitment to deliver tonnes of carbon mitigated to those who have purchased offsets 'ex-ante' i.e. in advance of the projects delivering carbon sequestration (for example tree planting, where it takes some years for the trees to mature and start sequestering significant amounts of CO_2) should Climate Stewards cease to exist. The trustees review Climate Stewards' FYO annually to ensure that should this happen, we could purchase verified carbon credits at a relatively low cost to fulfil our obligations to our donors. The FYO is the difference between ex-ante credits sold and ex-post credits realised in existing projects as at the end of each year.

Surplus / Deficit

Unrestricted income in the year to 31 December 2024 was £28,764 higher than expenditure before a transfer of £38,847 to restricted funds in respect of an estimate of the future year's obligations to donors for the purchase of "ex-ante" offsets. Trustees monitored cash flow and reserves throughout the period.

Plans for the future

With increasing awareness of the climate crisis and emphasis on reaching Net Zero, we will continue to advocate for climate justice and provide resources and support to businesses, NGOs, churches, and individuals. With our unique perspective, we will continue to educate and provide resources for faith-based individuals and organisations about the causes of climate change, the biblical basis for creation care, environmental policies, and practical steps to cut carbon footprints.

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We will continue to focus on communications activities, using social media and other means to reach a wider range of potential off-setters. We will also pursue new partnerships with businesses, organisations, and individuals in the UK and beyond so that we can support more community-based carbon mitigation projects across the world.

We will continue to support our existing project partners to provide monitoring and reporting on existing projects.

Climate Stewards staff will continue to research and take advice on the impact of new carbon market regulations (resulting from the implementation of Article 6 of the UNFCCC Paris Agreement) on how we fund our partner projects. We will continue to consult with stakeholders and advisors to help us navigate this situation and the changing legislation and attitudes in the UK to carbon claims and offsetting The Climate Stewards board will be fully briefed and involved in any decisions on these matters.

We will continue to carry out consultancy work including carbon footprint audits, carbon reduction action plans, and Energy Savings Opportunity (ESOS) surveys.

Public benefit
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity (PB2)'. All trustees consider that the activities of the charity demonstrate public benefit.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

This report was approved by the Trustees on 5 September 2025 and signed on their behalf by:

David McKay

David McKay (Trustee)

Climate Stewards

Independent Examiner's Report to the members of Climate Stewards

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2024 which are set out on pages 15 to 24.

Respective responsibilities of trustees and examiner

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Joshua N Kingston
Burton Sweet Limited
The Clock Tower
5 Farleigh Court, Old Weston Road,
Flax Bourton,
Bristol BS48 1UR

Joshua Kingston

Date: 05/09/2025

Climate Stewards

Statement of Financial Activities (incorporating income and expenditure account) for the year to 31st December 2024

	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds (Restated)	Restricted Funds	Total 2023 (Restated)
	£	£	£	£	£	£
Income from:						
Donations and Grants **(Note 2)**	169,051	165,848	334,899	240,543	58,492	299,035
Charitable Activities **(Note 3)**	24,975	-	24,975	38,895	-	38,895
Total Income	194,026	165,848	359,874	279,438	58,492	337,930
Expenditure on:						
Charitable Activities **(Note 4)**	166,225	170,848	337,073	172,737	53,492	226,229
Governance Costs **(Note 7)**	1,397	-	1,397	1,054	-	1,054
Total Expenditure	167,622	170,848	338,470	173,791	53,492	227,283
Unrealised gains on Investments (Note 8)	2,360	-	2,360	4,505	-	4,505
NET INCOME	28,764	(5,000)	23,764	110,152	5,000	115,152
Transfers between funds	(38,847)	38,847	-	-	-	-
Net movement in Funds	(10,083)	33,847	23,764	110,152	5,000	115,152
Balance Brought Forward at 1st January 2024	134,636	5,000	139,636	24,484	-	24,484
Balance Carried Forward at 31st December 2024	124,553	38,847	163,400	134,636	5,000	139,636

Climate Stewards

Balance Sheet as at 31st December 2024

		2024	2023
		£	£
Current Assets			
Debtors	(Note 8)	21,786	16,641
Investments	(Note 9)	50,003	39,743
Cash at Bank		101,783	125,628
		173,572	182,012
Creditors: amounts falling due within one year	(Note 10)	10,172	11,914
Net Current Assets		163,400	170,098
Creditors: amounts falling due after one year	(Note 11)	-	30,462
Total assets less current liabilities		163,400	139,636
Represented by:			
Restricted Funds		38,847	5,000
Unrestricted Funds		124,553	134,636
		163,400	139,636

For the year ended 31st December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2016 with respect to accounting records and the preparation of accounts.
- The members have not required the company to obtain an audit of its accounts for the year in accordance with s144(2) of the Charities Act 2011.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees approved the financial statements on 5 September 2025 and signed on their behalf by:

Gareth Martin
Chair &Trustee

Gareth Martin

David McKay
Company Secretary & Trustee

David McKay

Climate Stewards

Notes to the Financial Statements for the year to 31st December 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1 Accounting Policies

1.1 Incorporation

The charity is a private company limited by guarantee incorporated in England and Wales

1.2 Basis of preparation of financial Statements

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Rockfield House, Horn Street, Nunney, Frome, Somerset, BA11 4NP is the registered office of the company. The company's activities are carried out globally.

The entity is a public benefit entity**.**

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

Income from donations is included in income when these are receivable, except as follows:
i. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
ii. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Climate Stewards

Notes to the Financial Statements for the year to 31st December 2024

Grants, including government grants are accounted for as receivable and are allocated to Income from Donations and Legacies. Other grants which are received subject to the charity providing a specific level of service are included within the Income from Charitable Activities.
Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.
Income tax received in relation to donations under Gift Aid is recognised at the time of the donation and is allocated to the fund containing the original donation, unless otherwise specified by the donor.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs related to that activity inclusive of VAT.
Support costs and costs that cannot be directly attributed have been allocated to activities on a basis consistent with the use of the resource.
Governance costs comprise the costs involving the public accountability of the charity and its compliance regulation and good practice. These costs are considered as support costs.

1.6 Exchange Rate

At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Income and expenditure in a currency other than the company's functional currency are translated into the functional currency using the prevailing rate at the time of the transaction. Gains or losses arising on transactions are included in the Income and Expenditure account for the period.

1.7 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The trustees monitor cash flow throughout the year including future sources of income via a system which tracks fundraising expectations month by month.

1.8 Donated Services

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is

Climate Stewards

Notes to the Financial Statements for the year to 31st December 2024

probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

1.9 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.

1.10 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.

1.11 Creditors and provisions

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.

1.12 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Pensions costs

The charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

2 Income from Donations and Grants

	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds (Restated)	Restricted Funds	Total 2023 (Restated)
	£	£	£	£	£	£
Donations	163,864	165,848	329,712	240,543	48,492	289,035
Grants	5,187	-	5,187	-	10,000	10,000
	169,051	165,848	334,899	240,543	58,492	299,035

Climate Stewards

Notes to the Financial Statements for the year to 31st December 2024

3 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds (Restated)	Restricted Funds	Total 2023 (Restated)
	£	£	£	£	£	£
Consultancy	24,975	-	24,975	35,375	-	35,375
Licensing fees	-	-	-	3,520	-	3,520
	24,975	-	24,975	38,895	-	38,895

4 Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Direct costs						
Salaries and pensions	166,989	-	166,989	117,656	15,000	132,656
Direct project costs	4,622	170,848	175,470	38,475	38,492	76,967
Reversal of accrual brought forward	(30,462)	-	(30,462)	-	-	-
Support costs						
Project support	4,751	-	4,751	1,001	-	1,001
Administration	20,325	-	20,325	15,605	-	15,605
	166,225	170,848	337,073	172,737	53,492	226,229

Direct Project Costs

This consists of Grants to the numerous Projects detailed within the trustees report and is broken down as follows:

Project (Institution)	Number of Grants year to December 2024	Value year to December 2024 £	Number of Grants year to December 2023	Value year to December 2023 £
A Rocha Ghana	7	52,864	2	14,415
Enable Busoga – Uganda	-	-	2	956
A Rocha Uganda	2	10,399	2	4,514
RIDS-Nepal	6	70,232	4	60,303
PICS (Kenya)	3	1,060	-	-
Watersheds Eco Conservation (Kenya)	4	29,273	4	7,920
A Rocha Peru	-	-	3	860
Eco Brixs	1	7,000	1	2,550
Total Grants		170,828		91,518
Other Direct Project Costs		4,642		(14,551)
		175,470		76,967

Climate Stewards

Notes to the Financial Statements for the year to 31st December 2024

5 Staff costs

Staff costs were as follows:-	2024	2023
	£	**£**
Wages and Salaries	131,108	92,890
Social Security Costs	21,391	28,008
Pensions	14,490	11,758
	166,989	132,656

The average monthly number of employees during the year was as follows:-	5	4

No employee received remuneration amounting to more than £60,000 in either period.

No trustee received remuneration in either period. The total amount payable to key management personnel was £47,903 (2023: £47,786)

No trustee expenses were incurred, and subsequently reimbursed, in either year.

6 Pensions

The company operates a defined contribution pension scheme. The pension costs within the period total £14,490 (2023: £11,758)

7 Governance costs

	2024	2023
	£	**£**
Independent Examiner's Fee – current year	960	830
- over-provided in prior year	(80)	-
	880	830
Trustees meetings and expenses	517	224
	1,397	1,054

8 Debtors:

	2024	2023
	£	**£**
Amounts owed from other A Rocha Organisations	17,542	9,638
Other	4,244	7,003
	21,786	16,641

Climate Stewards

Notes to the Financial Statements for the year to 31st December 2024

9 Investments – listed securities:

	2024	2023
	£	£
Market Value		
At 1 January	39,743	30,908
Additions	7,900	4,330
Unrealised gain/(loss) in the year	2,360	4,505
At 31 December	50,003	39,743
Historic cost of investments	45,230	37,330
Listed investments at the year end comprised:		
COIF Charities Ethical Investment Fund (Accumulated Units)	50,003	39,743

10 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Amounts owed to other A Rocha Organisations	9,212	7,150
Other creditors	960	4,764
	10,172	11,914

11 Creditors: Amounts falling due after one year

	2024	2023
	£	£
Accruals	-	30,462
	-	30,462

Climate Stewards

Notes to the Financial Statements for the year to 31st December 2024

12 Movement in Funds

	B/f 1 Jan 2023	Income and Gains	Expenditure	B/f 1 Jan 2024	Income and Gains	Expenditure	Transfers	C/f 31 Dec 2024
	£	£	£	£	£	£	£	£
Nepal – Cookstoves	-	34,202	(34,202)	-	70,232	(70,232)	-	-
Uganda –Bio-Sand Water Filters	-	3,206	(3,206)	-	12,399	(12,399)	-	-
Uganda – Tree Planting	-	780	(780)	-	-	-	-	-
Kenya –Tree Planting	-	-	-	-	30,333	(30,333)	-	-
Ghana –Tree Planting	-	-	-	-	52,864	(52,864)	-	-
Tanzania – Tree Planting	-	-	-	-	20	(20)	-	-
Anglican Church – Partners in Carbon Sequestration	-	20,304	(15,304)	5,000	-	(5,000)	-	-
Carbon offset fund	-	-	-	-	-	-	38,847	38,847
Total restricted funds	**-**	**58,492**	**(53,492)**	**5,000**	**165,848**	**(170,848)**	**38,847**	**38,847**
Unrestricted general funds	24,484	283,943	(173,791)	134,636	196,386	(167,622)	(38,847)	124,553
	24,484	**342,435**	**(227,283)**	**139,636**	**362,234**	**(338,470)**	**-**	**163,400**

When donors require funds to be used for specific purposes, the charity identifies these donations as Restricted Funds. Each such restriction is recorded separately and the country and type of project are identified above.

13 Analysis of Net Assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Current assets	71,789	-	71,789	56,384	-	56,384
Cash	62,936	38,847	101,783	120,628	5,000	125,628
Creditors	(10,172)	-	(10,172)	(42,376)	-	(42,376)
	124,553	38,847	163,400	134,636	5,000	139,636

Climate Stewards

Notes to the Financial Statements for the year to 31st December 2024

14 Related Party Transactions

There were no related party transactions in the period.

15 Constitution

The charitable company is a UK private incorporated entity limited by guarantee. It has no share capital. In the event of the charity being wound up, the liability in respect of the guarantees is limited to £5 per member of the charity.

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Audit Trail

Document Details

Title	Trustees report and accounts December 2024 from Burton Sweet.pdf
File Name	Trustees report and accounts December 2024 from Burton Sweet.pdf
Document ID	8e8a2baa64df474f82be4071255dbe0b
Fingerprint	6da8180d3bf2e49d5bf21f9bde4432cc
Status	Completed

Document History

Document Created	Document Created by Danielle Lee (danielle.lee@burton-sweet.co.uk) Fingerprint: 9346e7d4f0520113538b1ee5fd96eed2	Sep 23 2025 11:22AM UTC
Document Sent	Document Sent to David McKay (davidmckay.chr@gmail.com)	Sep 23 2025 11:22AM UTC
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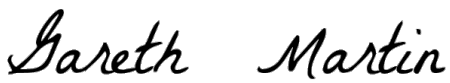
Document Signed	Document Signed by Gareth Martin (garethmartin95@gmail.com) IP: 86.137.225.50 	Sep 23 2025 12:36PM UTC

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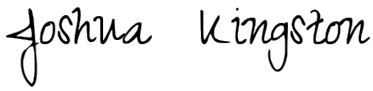
Document Signed	Document Signed by Joshua Kingston (josh.kingston@burton-sweet.co.uk) IP: 185.249.213.98 	Sep 23 2025 12:44PM UTC
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CLIMATE STEWARDS

England & Wales - Charity number 1141108

Accounts

Climate Stewards

Registered Number: 07442207, Charity Number: 1141108

Trustees Report and Financial Statements

For the year to 31 December 2023

Climate Stewards (A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers for the year to 31 December 2023

Trustees and Directors	Gareth Martin (Chair) David Hughes David McKay Dr Ethel White John Taylor (appointed 5 April 2023) Abigail Riggs (appointed 18 September 2023)
Company Registered Number	07442207
Charity Registered Number	1141108
Registered Office:	Rockfield House Horn Street Nunney Frome Somerset BA11 4NP
Company Secretary	David McKay
Chief Executive Officer	Caroline Pomeroy
Independent Examiner:	Azets Audit Services 3Mc Middlemarch Business Park Siskin Drive Coventry CV3 4FJ
Bankers:	The Cooperative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
Website:	www.climatestewards.org

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the year to 31 December 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their report together with the financial statements of Climate Stewards for the year to 31 December 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Climate Stewards is part of the A Rocha network of organisations, signatory to the Global Covenant in January 2023.

Climate Stewards was incorporated as a company limited by guarantee (number 07442207) on 17th November 2010 and became a UK registered charity (number 1141108) on 4 April 2011.

The activities of Climate Stewards were previously carried out as a project of A Rocha International (charity number 1136041). On 1 June 2011 the activities and reserves of Climate Stewards (the project) were transferred to Climate Stewards (the charity and company). Prior to 1 June 2011 the charity had been dormant.

Method of appointment or election of Trustees

The existing trustees appoint new trustees with due consideration for the skills and experience required to assist the growth and development of Climate Stewards, being careful to ensure a breadth of diversity. Trustees can serve for up to two terms of three years, although we currently have two trustees who have exceeded these terms.

Policies adopted for the induction and training of Trustees

New trustees follow an established induction procedure, which includes an introduction to the work of Climate Stewards and receiving a copy of the governing documents. The trustee is briefed on the charity's current aims and objectives and fully advised on the financial position of the charity.

Organisational structure and decision making

The trustees of Climate Stewards govern the charity as constituted by the Memorandum and Articles of Association.

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2023

The trustees agree policy to be implemented by the CEO and staff team. Caroline Pomeroy was appointed CEO from February 2013 and works 4 days per week. The day to day running of Climate Stewards is devolved to the CEO and supported by trustees.

The trustees meet four times per year, usually once face to face and the other times online. During the year they met online in March, June and December and face-to-face at the Climate Stewards office in Somerset in October. The business of trustees' meetings includes receiving a set of financial statements and a review of operational issues from the CEO.

Risk Management
The trustees regularly monitor the risks to the Charity by carrying out regular detailed reviews of its activities. These risks are kept under regular review. Climate Stewards maintains a rolling record of all the projects which are funded, detailing funds sent, reporting against deadlines, and estimated and actual carbon mitigation stocks.

All of the carbon mitigation projects which Climate Stewards funds are covered by its Seal of Approval which provides a framework against which each project is assessed and selected for support. Carbon calculations include careful baseline measurements, conservative estimates to allow for breakage, poor maintenance, and abandonment of low carbon technology such as cook stoves and water filters, and insurance buffers to take account of fire, disease, pests, theft of trees and other management issues.

Climate Stewards' staff kept in close contact with all project partners by Zoom and email during the year. Climate Stewards CEO, Caroline Pomeroy visited project partners in East Africa during November and December 2023. This trip included a due diligence visit to Ripple Effect Ethiopia, holder of a Seal of Approval licence for a large project in Wolayita District, working with smallholder farmers to plant fruit trees for nutrition and livelihoods, funded by carbon offsetting. She also visited the A Rocha Uganda staff team to discuss issues around monitoring of the Biosand Water Filter project in Kampala, and to visit West Bugwe Forest, a potential future partner project. Finally, she visited Climate Stewards' funded projects in Ghana.

The following systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include: -

a) An annual budget approved by trustees;
b) Regular consideration by the trustees of financial reports;
c) Delegation of authority and segregation of duties;
d) Identification and management of risks; and
e) Provision of an appropriate variety of professional skills and experience by the trustees.

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2023

OBJECTIVES AND ACTIVITIES
Policies and objectives
The Charitable Objects of Climate Stewards are:-
1.To prevent poverty
2.To conserve the environment
3.To educate the public
4.To advance the Christian faith

Climate Stewards is an international NGO working to show God's love for all creation. We provide online tools and advice to enable individuals and organisations to measure their carbon footprint, reduce it and offset what they cannot reduce. Income from offsetting is used to fund our partner projects in the majority world which mitigate the harmful effects of climate change while bringing local benefits.

ACHIEVEMENTS AND PERFORMANCE
Review of Activities

1. Providing education, training & advocacy on creation care and climate change
The Climate Stewards staff team delivered 16 talks, sermons, workshops and webinars, and provided interviews for podcasts. We ran meetings and webinars for a group of major mission agencies to provide resources and advice on reducing emissions from flying.

617 people engaged with weekly emails for our Carbon Fast for Lent, providing resources, challenges and prayers to help people reduce their carbon footprint. Links to some of our podcasts and articles are on the Resources page of the website.

2. Maintaining and developing our online carbon footprint tools
Our online carbon calculator for individuals continues to be widely praised for its ease of use and comprehensive coverage. During 2023 it was used to calculate 2,627 carbon footprints.

2023 saw continued improvements to 360°carbon, our free-to-use carbon footprint calculator for churches and small organisations. By the end of the year 360°carbon was in use by 1,999 churches, 241 charities, 218 businesses and 34 synagogues.

In April, after months of work with colleagues at A Rocha New Zealand, we launched 360°carbon in New Zealand. Tailoring the calculator to the location means that we can use appropriate factors for the carbon intensity of grid electricity, the units in which people measure things, and the language.

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2023

Climate Stewards does not charge people to use 360°carbon or Footprint (our carbon footprint tool for individuals). It sees this as part of the "education and advocacy" element of its charitable objectives; the fact that many people choose to offset their footprint helps to cover the cost of providing these online tools.

3. Carrying out carbon footprint audits

For many organisations, commissioning an audit is the first step towards understanding how their own activities contribute to climate change. During 2023 we carried out audits for Africa Inland Mission, the Diocese of Plymouth, Christians Against Poverty, the Vine Trust, Missions to Seafarers, Mission Aviation Fellowship, the ASLE conference, Bible Society, Wycliffe Bible Translators, and Langham International.

4. Advising on carbon footprint reduction

With expertise in all areas of climate change and carbon accounting, we are well placed to support organisations throughout their journey to become carbon neutral. This often starts by raising awareness and knowledge of the issues around climate change and sustainability and getting buy-in from key stakeholders.

In July we ran a webinar for major mission agencies to help them share experiences and best practice and explore ways to reduce carbon emissions from flying. During 2023, we advised the Diocese of Plymouth as they developed a Decarbonisation Strategy and Action Plan. We also worked with energy efficiency expert Dr Paul Hamley to provide an Energy Audit for three example churches across the Diocese, looking at challenges and potential carbon savings from different interventions, with associated costs.

5. Ensuring good governance

The board continued to monitor a risk matrix covering all aspects of our work, including partner projects in the global south, at each board meeting.

John Taylor was appointed to the board in April 2023, and Abigail Riggs was appointed in September 2023.

Gareth Martin, Chair of Climate Stewards board, represented Climate Stewards on the A Rocha International Strategic Direction working group.

6. Supporting Climate Stewards USA and Climate Stewards Netherlands

During 2023 we continued to support and collaborate with our colleagues in the USA and The Netherlands to promote Climate Stewards in those countries.

Climate Stewards (A company limited by guarantee)
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Climate Stewards operates in the USA under the fiscal sponsorship of A Rocha USA. Having deducted a percentage of income to cover administrative overheads, remaining funds (derived from individuals and organisations using Footprintr and 360°carbon, and some donations) are transferred quarterly to Climate Stewards in the UK. From this income, we ensure that sufficient carbos (tonnes of CO_2) are purchased from our overseas partner projects to cover carbon offsetting via Footprintr and direct payments in the USA.

A revised Memorandum of Undertaking (MOU) with A Rocha Netherlands (ARNL) concerning the operation of Climate Stewards Netherlands was signed in November 2023. Climate Stewards is a programme of ARNL, and the MOU is based in a franchise model, whereby ARNL is responsible for managing Climate Stewards Netherlands and paying all the costs of running the project, including payment to Climate Stewards in the UK for carbos sold through Footprintr as well as technical support and advice for carbon footprint audits carried out in the Netherlands.

7. Ensuring sufficient stocks of carbos to meet obligations to offsetters

Climate Stewards staff maintain an active register of carbos (tonnes of CO_2) mitigated by partner projects, updating this throughout the year based on monitoring reports. Meanwhile a record is kept of carbos purchased by offsetters in the UK, Netherlands and USA, which is updated monthly. During 2023, 11,902 carbos were sold to offsetting partner organisations and individuals.

8. Supporting our Project Partners

Our **Seal of Approval (SoA)** process is designed to help our partners develop and manage robust, sustainable and transparent community-based carbon mitigation projects, funded by offsetting. Project budgets last for between 5 and 15 years, with emphasis on training and ongoing support for beneficiaries to ensure high success rates. A key part of the process is measuring the "business as usual" – or baseline – situation (for example the amount of firewood a family used to boil drinking water before they had a water filter), as well as regular monitoring of tree growth and fuel savings from technology projects.

In 2023 Climate Stewards supported our six partner organisations to deliver carbon removal projects (tree growing) and carbon emissions reduction projects (though technologies such as cookstoves and water filters).

8.1 Carbon Removals Projects

We funded two project partners, A Rocha Ghana and Watersheds Ecosystem Conservation (WEC) to work with local churches, schools and communities to plant and nurture another 7,770 trees. We calculate that these trees will sequester 6,974 tonnes of CO_2 over the 15-year

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2023

life span of the projects (of which 5,382 tonnes are saleable carbos and 1,592 tonnes are held in buffer stocks as insurance against project risks).

Across all of our projects, our partners are planting 29 different species of indigenous trees, the majority of which are permanent. A proportion will be used for sustainably harvested timber (for construction, electricity poles, furniture etc) and most planting schemes also include fruit trees which enhance family nutrition and provide new sources of income.

Every project has been through our rigorous Seal of Approval process which involves detailed questions about land ownership, management regime, soil type and climate, together with a risk buffers analysis looking at risks such as fire, drought, theft, disease, political and social risks. Our forestry carbon estimates are counted in advance "ex ante", so we ensure they are conservative, holding back a buffer stock of carbos (tonnes of carbon mitigated) which will not be counted or sold until the end of the project life (usually 15 years).

A Rocha Ghana worked with two community sites and five smallholder farmers on the northern shore of Lake Bosomtwe to plant 5,620 trees, many on site boundaries and amongst annual crops and/or banana palms in an agroforestry system. Trees included five native species which will be allowed to grow permanently to form new forest canopy, plus mango, avocado and coconut which will produce valuable crops for sale and domestic consumption. This lake shore area is part of a nationally designated Community Resource Management Area (CREMA) aimed at protecting the lake and adjacent land from environmental pressures.

Monitoring reports from the previous four phases of planting show that a very high percentage of trees have survived, with any losses having been replanted.

As part of our commitment to inspiring and equipping the next generation to care for the environment, Climate Stewards also funds A Rocha Ghana's schools work. With the support of A Rocha Ghana staff, 25 A Rocha Club members from the nearby KNUST University in Kumasi to support environment clubs in six Junior High Schools in and around the communities where tree planting is taking place. This initiative aims to educate young people in this sensitive catchment area about climate change and other environmental issues and how their choices can have a positive impact. Throughout the year, students took part in practical sessions on tree management and measurement, followed by interactive Climate Parliament sessions where they worked in groups to discuss solutions to local and national environmental challenges.

Watersheds Ecosystem Conservation (WEC) helps churches in Kitui, south-eastern **Kenya** to plant indigenous trees on their land. 2023 was a challenging year, with intermittent rains and rising costs of fuel and seedlings. We supported WEC to work with another three churches and

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Ongoing monitoring has taken account of the period when these stoves were out of action; for the stoves that were in use throughout the year, the average emissions savings were 1.45 tCO_2 per stove, reflecting a 31% reduction in firewood consumption compared to the baseline, and continuing to reduce pressure on the local dry forest. Families report that the stoves use less wood, there is no smoke in their homes and that food cooks more quickly than on an open fire.

A Rocha Uganda supports families in poor suburbs of northern Kampala to build, maintain and use bio-sand water filters. In 2023 Climate Stewards continued to fund this work which covers 735 household-scale water filters and 210 fireless cookers (insulated baskets which act like a slow cooker).

9. Seal of Approval licencing

As well as using the Seal of Approval to ensure high quality carbon projects supported by Climate Stewards, we are increasingly using the Seal of Approval to provide a tried and tested framework which can be used by other organisations to develop and manage carbon projects. Working in partnership means we can increase the impact of our expertise by helping more high-quality projects get started and attract funding through selling carbon offsets.

In December 2023, after over a year of research and discussions, we issued a Seal of Approval licence to **IcFEM**, a community outreach programme in northern Kenya, supporting smallholder tree planting.

We continued to monitor Seal of Approval licenced projects run by **BMS World Mission** partners in Chad (carbon mitigation from solar panels on two remote hospitals) and Uganda (agroforestry near Gulu).

In November 2023, Climate Stewards CEO Caroline Pomeroy carried out a Due Diligence visit to **Ripple Effect Ethiopia**. Climate Stewards had helped Ripple Effect with the design of this tree growing project involving three thousand smallholder farmers in Wolaita District. During 2022, farmers had been provided with training, seedlings and ongoing support to grow apple and avocado trees on their land. These trees will not only sequester carbon but will also improve the local environment and provide new sources of income and added nutrition for families.

In April 2023, Climate Stewards bid for and received a match-funded grant from the Big Give to support a new project aimed at making the Seal of Approval more user-friendly and developing a series of pilot church-based tree growing projects. With our partner the Anglican Alliance, we ran webinars for potential projects and funders and worked closely with applicants to develop viable pilot proposals.

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Trustees' Report including Directors' Report for the year to 31 December 2023

FINANCIAL REVIEW
2023 saw a significant increase in income; this came from an un-budgeted grant, increased income from individuals and organisations as travel 'bounced back' after the COVID pandemic and more organisations started to offset, together with increased income from consultancy work on carbon footprint audits.

Staff costs were slightly lower than in previous years as one staff member reduced their hours and then left (two new staff members started in early 2024).

Reserves Policy
The charity's reserves are held in support of the organisation's ongoing activities, recognising its commitment to employment of staff, the lack of regular income from grants, the fluctuation of income and the need to ensure funds are available for planned development.

Reserves are also held to cover ongoing commitments to pay for monitoring, support, and evaluation of 'Seal of Approval' projects. The trustees review Climate Stewards' future years' obligations to overseas partners each year and are confident that there are sufficient reserves to cover future years' liabilities.

Our reserves will sometimes appear quite high due to the delay between users offsetting with us and our agreeing budgets for new phases of work with our project partners. These temporary surpluses are tracked and managed within the annual financial reporting period. For the purposes outlined above, the trustees aim to have a minimum of three months' core costs in reserves.

The level of reserves held at the accounting date was £139,636 which was 93% of core costs.

Surplus / Deficit
Unrestricted income in the year to 31 December 2023 exceeded expenditure by £115,152. Trustees monitored cash flow throughout the period.

Plans for the future
With increasing awareness of the climate crisis, we will continue to advocate for climate justice and provide resources and support to businesses, NGOs, churches, and individuals about the causes of climate change, the biblical basis for creation care, environmental policies, and practical steps to cut carbon footprints. In 2024 our Director will take part in the Fourth Lausanne Congress as part of the creation care group, engaging with church leaders from around the world on creation care and climate change.

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2023

We will continue to focus on communications activities, using social media and other means to reach a wider range of potential off-setters. We will also pursue new partnerships with businesses, organisations, and individuals in the UK and beyond so that we can support more community-based carbon mitigation projects across the world.

We will continue to support our existing project partners to provide monitoring and reporting on existing projects. We will fund new Seal of Approval partnership phases of existing projects and seek new project partners.

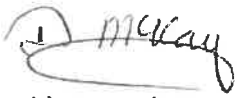
We will work with more NGOs who want to use the Seal of Approval to assess the carbon mitigation impacts of their own projects for internal funding purposes, issuing Seal of Approval licences for projects which meet the criteria.

We will continue to carry out consultancy work to support the audit of carbon footprint calculations of organisations.

Public benefit
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity (PB2)'. All trustees consider that the activities of the charity demonstrate public benefit.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

This report was approved by the Trustees on 31st August 2024 and signed on their behalf by:



David McKay (Trustee)

Climate Stewards (A company limited by guarantee)

Independent Examiner's Report to the members of Climate Stewards

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2023 which are set out on pages 14 to 21.

Respective responsibilities of trustees and examiner

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Robert Anderson FCA
Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Date: 16th September 2024

Climate Stewards (A company limited by guarantee)

Statement of Financial Activities (incorporating income and expenditure account) for the year to 31st December 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Incoming Resources						
Voluntary Income (Note 2)	279,438	58,492	337,930	216,804	7,341	224,145
Total Incoming Resources	279,438	58,492	337,930	216,804	7,341	224,145
Resources Expended						
Charitable activities (Note 3)	172,737	53,492	226229	212,859	7,341	220,200
Governance Costs (Note 6)	1,054	-	1,054	813	-	813
Total Resources Expended	173.791	53,492	227,283	213,672	7,341	221,013
NET INCOMING RESOURCES (before Surplus/(Loss) on Investments) FOR THE YEAR	105,647	5,000	110,647	3,132	-	3,132
Unrealised gains/(losses) on Investments (Note 8)	4,505	-	4,505	(3,323)	-	(3,323)
NET INCOMING RESOURCES FOR THE YEAR	110,152	5,000	115,152	(191)	0	(191)
Balance Brought Forward at 1st January 2023	24,484	-	24,484	24,675	-	24,675
Balance Carried Forward at 31st December 2023	134,636	5,000	139,636	24,484	0	24.484

Climate Stewards (A company limited by guarantee)
Balance Sheet as at 31st December 2023

		2023 £	2022 £
Current Assets			
Debtors	(Note 7)	16,641	15,132
Investments	(Note 8)	39,743	30,908
Cash at Bank		125,628	53,964
		182,012	100,004
Creditors: amounts falling due within one year	(Note 9)	11,914	29,181
Net Current Assets		170,098	70,823
Creditors: amounts falling due after one year	(Note 10)	30,462	46,339
Total assets less current liabilities		139,636	24,484
Represented by:			
Restricted Funds (Note 12)		5,000	-
Unrestricted Funds		134,636	24,484
		139,636	24,484

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

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2016 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees approved the financial statements on 31 August 2024 and signed on their behalf by:

Gareth Martin
Trustee

David McKay
Company Secretary & Trustee

Climate Stewards (A company limited by guarantee)
Notes to the Financial Statements for the year to 31st December 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1 Accounting Policies

1.1 Incorporation
The charity is a private company limited by guarantee incorporated in England and Wales

1.2 Basis of preparation of financial Statements
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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has taken advantage of the provisions in the SORP for charities applying FRS Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are in relation to the charitable company only. There are no group companies for further consideration.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Rockfield House, Horn Street, Nunney, Frome, Somerset, BA11 4NP is the registered office of the company. The company's activities are carried out globally.

The entity is a public benefit entity.

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

1.4 Incoming resources
All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Climate Stewards (A company limited by guarantee)
Notes to the Financial Statements for the year to 31st December 2023

Income tax recovered in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

1.6 Exchange Rate

At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Income and expenditure in a currency other than the company's functional currency are translated into the functional currency using the prevailing rate at the time of the transaction. Gains or losses arising on transactions are included in the Income and Expenditure account for the period.

1.7 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The trustees monitor cash flow throughout the year including future sources of income via a system which tracks fundraising expectations month by month.

1.8 Donated Services

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

1.9 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.

Climate Stewards (A company limited by guarantee)
Notes to the Financial Statements for the year to 31st December 2023

1.10 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.

1.11 Creditors and provisions

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.

1.12 Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Voluntary Income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Gift Aid Donation	40,186	6,559	46,745	32,161	-	32,161
Other Donations	200,357	41,933	242,290	184,643	7,341	191,984
Grants		10,000	10,000			
Consultancy	35,375		35,375			
Licensing Fees	3,520		3,520			
	279,438	58,492	337,930	216,804	7,341	224,145

Climate Stewards (A company limited by guarantee)
Notes to the Financial Statements for the year to 31st December 2023

3 Analysis of Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Salaries and Pension	117,656	15,000	132,656	133,112	-	133,112
Direct Project Costs	38,475	38,492	76,967	65,818	7341	73,159
Other Project Costs	1,001	-	1,001	-	-	-
Administration	15,605	-	15,605	13,929	-	13,929
	172,737	53,492	226,229	212,859	7,341	220,200

Direct Project Costs

This consists of Grants to the numerous Projects detailed within the trustees report and is broken down as follows:

Project (Institution)	Number of Grants year to December 2023	Value year to December 2023 £	Number of Grants year to December 2022	Value year to December 2022 £
A Rocha Ghana	2	14,415	3	14,356
Enable Busoga – Uganda	2	956	1	4,460
A Rocha Uganda	2	4,514	5	1,751
RIDS-Nepal	4	60,303	1	24,887
African Pastors Fund Uganda	-	-	2	238
MVG Tanzania Development	-	-	1	8,144
Watersheds Eco Conservation	4	7,920	6	5,696
A Rocha Peru	3	860	-	-
Eco Brixs	1	2,550	-	-
Total Grants		91,518		59,532
Direct Project Costs (excluding grants)		(14,551)		13,627
		76,967		73,159

Climate Stewards (A company limited by guarantee)
Notes to the Financial Statements for the year to 31st December 2023

4 Staff costs

Staff costs were as follows:-	2023	2022
	£	£
Wages and Salaries	92,890	91,435
Social Security Costs	28,008	29,933
Pensions	11,758	11,744
	132,656	133,112

The average monthly number of employees during the year was as follows:-	4	4

No employee received remuneration amounting to more than £60,000 in either period.

No trustee or other members of key management personnel received remuneration in either period.

No trustee expenses were incurred, and subsequently reimbursed, in either year.

5 Pensions

The company operates a defined contribution pension scheme. The pension costs within the period total £11,758 (2022: £11,744)

6 Governance costs

	2023	2022
	£	£
Independent Examiner's Fee	830	760
Trustees meetings and expenses	224	53
	1,054	813

7 Debtors:

	2023	2022
	£	£
Amounts owed from other A Rocha Organisations	9,638	-
Other	7,003	15,132
	16,641	15,132

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 31st December 2023

8 Investments –listed securities:

	2023	2022
	£	£
Market Value		
At 1 January	30,908	34,231
Additions	4,330	-
Unrealised gain/(loss) in the year	4,505	(3,323)
At 31 December	39,743	30,908
Historic cost of investments	37,330	33,000
Listed investments at the year end comprised:		
COIF Charities Ethical Investment Fund (Accumulated Units)	39,743	30,908

9 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Amounts owed to other A Rocha Organisations	7,150	570
Other	4,764	28,611
	11,914	29,181

10 Creditors: Amounts falling due after one year

	2023	2022
	£	£
Accruals (Note 11)	30,462	46,339
	30,462	46,339

11 Accruals

	2023	2022
	£	£
Brought Forward	46,339	55,721
Additional Contract Costs provided for in the period	-	-
Released in the period	(15,877)	(9,382)
Carried Forward	30,462	46,339

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 31st December 2023

12 Restricted Funds

		Movement in Funds			Movement in Funds		
	Balance at 1 January 2022	Incoming Resources	Resources Expended	Balance at 1 January 2023	Incoming Resources	Resources Expended	Balance at 31 December 2023
Nepal - Cookstoves	-	7,341	(7,341)	-	34,202	(34,202)	-
Uganda Bio-Sand Water Filters	-	-	-	-	3,206	(3,206)	-
Uganda – Tree Planting	-	-	-	-	780	(780)	-
Big Give	-	-	-	-	20,304	(15,304)	5,000
		7,341	(7,341)		58,492	(53,492)	5,000

13 Analysis of Net Assets Between Funds

	General 2023	Restricted 2023	Total 2023	General 2022	Restricted 2022	Total 2022
Fund Balances at 31 December 2023 are represented by:						
Current Assets / (Liabilities)	134,636	5,000	139,636	24,484	-	24,484

14 Related Party Transactions

There were no related party transactions in the period.

15 Constitution

The charitable company is a UK private incorporated entity limited by guarantee. It has no share capital. In the event of the charity being would up, the liability in respect of the guarantees is limited to £5 per member of the charity.

CLIMATE STEWARDS

England & Wales - Charity number 1141108

Accounts

Climate Stewards

(Registered Number: 07442207, Charity Number: 1141108)

Trustees Report and Financial Statements

For the year to 31 December 2022

Climate Stewards (A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers for the year to 31 December 2022

Trustees and Directors	Gareth Martin (Chair) David Hughes Gerrit Jan Harmsen (resigned 28 September 2022) David McKay Dr Ethel White Hannington Muyenje (resigned 16 December 2022) John Taylor (appointed 5 April 2023)
Company Registered Number	07442207
Charity Registered Number	1141108
Registered Office:	Rockfield House Horn Street Nunney Frome Somerset BA11 4NP
Company Secretary	David McKay
Chief Executive Officer	Caroline Pomeroy
Independent Examiner:	Azets Audit Services 3Mc Middlemarch Business Park Siskin Drive Coventry CV3 4FJ
Bankers:	The Cooperative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
Website:	www.climatestewards.org

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the year to 31 December 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their report together with the financial statements of Climate Stewards for the year to 31 December 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Climate Stewards is part of the A Rocha network of organisations.

Climate Stewards was incorporated as a company limited by guarantee (number 07442207) on 17th November 2010 and became a UK registered charity (number 1141108) on 4 April 2011.

The activities of Climate Stewards were previously carried out as a project of A Rocha International (charity number 1136041). On 1 June 2011 the activities and reserves of Climate Stewards (the project) were transferred to Climate Stewards (the charity and company). Prior to 1 June 2011 the charity had been dormant.

Method of appointment or election of Trustees

The existing trustees appoint new trustees with due consideration for the skills and experience required to assist the growth and development of Climate Stewards, being careful to ensure a breadth of diversity. Trustees can serve for up to three terms of three years.

Policies adopted for the induction and training of Trustees

New trustees follow an established induction procedure, which includes an introduction to the work of Climate Stewards and receiving a copy of the governing documents. The trustee is briefed on the charity's current aims and objectives and fully advised on the financial position of the charity.

Organisational structure and decision making

The trustees of Climate Stewards govern the charity as constituted by the Memorandum and Articles of Association.

The trustees agree policy to be implemented by the CEO and staff team. Caroline Pomeroy was appointed CEO from February 2013 and works 4 days per week. The day to day running of Climate Stewards is devolved to the CEO and supported by trustees.

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2022

The trustees meet 4 times per year, usually once face to face and the other times online. During the year they met online in March, June and October and face-to-face at the Climate Stewards office in Somerset in December. The business of trustees' meetings includes receiving a set of financial statements and a review of operational issues from the CEO.

Risk Management
The trustees regularly monitor the risks to the Charity by carrying out regular detailed reviews of its activities. These risks are kept under regular review. Climate Stewards maintains a rolling record of all the projects which are fund, detailing funds sent, reporting against deadlines, and estimated and actual carbon calculations.

All of the carbon mitigation projects which Climate Stewards funds are covered by its Seal of Approval which provides a framework against which each project is assessed and selected for support. Carbon calculations include careful baseline measurements, conservative estimates to allow for breakage, poor maintenance, and abandonment of low carbon technology such as cook stoves and water filters, and insurance buffers to take account of fire, pests and theft of trees.

Climate Stewards' staff kept in close contact with all project partners by Zoom and email during the year. Climate Stewards CEO, Caroline Pomeroy and Technical & Communications Assistant, Alice Corrie visited project partners in east Africa during October 2022. This three-week trip allowed them to visit five project partners, one prospective partner, one Seal of Approval licensee, and hold various other meetings. Partner visits included time visiting the projects, meetings with some or all board members, and time with staff.

The following systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include: -

a) An annual budget approved by trustees;
b) Regular consideration by the trustees of financial reports;
c) Delegation of authority and segregation of duties;
d) Identification and management of risks; and
e) Provision of an appropriate variety of professional skills and experience by the trustees.

OBJECTIVES AND ACTIVITIES
Policies and objectives
The Charitable Objects of Climate Stewards are:-
1.To prevent poverty
2.To conserve the environment
3.To educate the public
4.To advance the Christian faith

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2022

Climate Stewards is an international NGO working to show God's love for all creation. We provide online tools and advice to enable individuals and organisations to measure their carbon footprint, reduce it and offset what they cannot reduce. Income from offsetting is used to fund our partner projects in the majority world which mitigate the harmful effects of climate change while bringing local benefits.

ACHIEVEMENTS AND PERFORMANCE
Review of Activities

1. Providing education, training & advocacy on creation care and climate change
The Climate Stewards staff team delivered 25 talks, sermons, workshops and webinars, and spoke on podcasts and national radio. Climate Stewards ran a highly successful stand at Greenbelt Festival, partnered with OMF International and the London Institute for Contemporary Christianity at the inaugural Work and Go conference, and spoke at the tri-annual OMF mission partners' conference.

Our Carbon Fast for Lent provided resources, challenges and prayers to help people reduce their carbon footprint and attracted many new followers. In January, we launched the "Climate Talk" blog, with contributions from staff, trustees, partners and friends of Climate Stewards. Links to some of our podcasts and articles are on the Resources page of the website.

2. Maintaining and developing our online carbon footprint tools
Our online carbon calculator for individuals continues to be widely praised for its ease of use and comprehensive coverage. In 2022 it was used to calculate over 2,000 carbon footprints.

2022 saw significant developments to 360°carbon, a carbon footprint calculator for churches and small organisations. Based on feedback from our users, we updated the interface to make it clearer and simpler to navigate. By the end of the year 360°carbon was in use by 1,478 churches, 23 synagogues, 136 businesses and 129 charities).

In June, working with EcoSynagogue, we launched a new stream within 360°carbon for synagogues, allowing the Jewish community to access a carbon footprint tool tailored to their needs.

In May we launched 360°carbon for use by churches, non-profits and small businesses in the USA, and in November the Dutch version went live. Tailoring the calculator to the location means that we can use appropriate factors for the carbon intensity of grid electricity, the units in which people measure things, and the language.

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2022

Climate Stewards does not charge people to use 360°carbon or footprintr (our carbon footprint tool for individuals). It sees this as part of the "education and advocacy" element of its charitable objectives; the fact that many people choose to offset their footprint helps to cover the cost of providing these online tools.

3. Carrying out carbon footprint audits

For many organisations, commissioning an audit is the first step towards understanding how their own activities contribute to climate change. During 2022 we carried out audits for executive search business Saxton Bampfylde, and Christian charities United Society Partners in the Gospel and BMS World Mission. We started work on a number of other audits which will be completed in 2023.

4. Advising on carbon footprint reduction

With expertise in all areas of climate change and carbon accounting, we are well placed to support organisations throughout their journey to become carbon neutral. This often starts by raising awareness and knowledge of the issues around climate change and sustainability and getting buy-in from key stakeholders.

For example, in September, two workshops were delivered for the regional directors of the Mission to Seafarers on the causes and impacts of climate change, and issues to consider as they start work on measuring and reducing their carbon footprint.

5. Ensuring sufficient stocks of carbos to meet obligations to offsetters

Climate Stewards staff maintain an active register of "carbos" (tonnes of CO2) mitigated by partner projects, updating this after each monitoring report is received from project partners. Meanwhile a record is kept of carbos purchased by offsetters in the UK, Netherlands and USA, which is updated monthly. At the end of 2022 we had a small surplus (195) carbos in stock.

In March the board agreed to switch two of our smaller technology partnerships from ex ante to ex post accounting, in order to mitigate risk.

6. Ensuring good governance

The board continued to monitor a risk matrix covering all operations at each board meeting.

In June, the Climate Stewards board approved a suite of Standard Operating Procedures which will be kept up to date and reviewed annually.

Jan Harmsen resigned from the board in September and, due to relocation to USA, Hannington Muyenje resigned from the board in December. John Taylor was appointed to the board in April 2023.

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2022

Ethel White, trustee, and Caroline Pomeroy, CEO, attended the A Rocha leaders' forum in France in June, at which the new Worldwide Covenant was discussed and refined, as a significant step towards final signature by all A Rocha Organisations in February 2023. Gareth Martin, trustee, has represented Climate Stewards on the Strategic Direction working group since then.

7. Supporting Climate Stewards USA and Climate Stewards Netherlands

During 2022 we continued to support and collaborate with our colleagues in the USA and The Netherlands to promote Climate Stewards in those countries.

Despite the launch of 360°carbon in USA in May, increasing sign-ups from churches, and some consultancy advice for American organisations, income did not grow as anticipated, and the Climate Stewards board took the difficult decision in December to cease funding the part-time Climate Stewards co-ordinator role in the USA.

Climate Stewards will continue to operate in the USA under the fiscal sponsorship of A Rocha USA. Surplus funds accumulated in the USA will be transferred to Climate Stewards in the UK in early 2023.

We supported Climate Stewards Netherlands (a programme of A Rocha Netherlands) to adapt 360°carbon and translate it, ready for launch in November. We continued to provide technical assistance to them in carrying out carbon footprint audits and advising organisations. The CEO had a number of meetings with the staff and board of A Rocha Netherlands to discuss plans to help Climate Stewards Netherlands to grow. A revised Memorandum of Undertaking and financial arrangements are expected to be agreed in 2023.

8. Supporting our existing project partners and developing new partnerships using our Seal of Approval

With fuel prices and the cost of living rising fast, and on ongoing drought in east Africa, 2022 was a tough year for many of our partners. Climate Stewards' CEO and Technical & Communications Officer were able to visit our project partners in Tanzania, Uganda and Kenya in October. Every one of our partners described how climate change is causing unpredictable rainfall and drought, leaving many families on the brink of food insecurity.

Our **Seal of Approval (SoA)** process is designed to help our partners develop and manage robust, sustainable and transparent community-based carbon mitigation projects, funded by offsetting. Project budgets last for between five and 15 years, with emphasis on training and ongoing support for beneficiaries to ensure high success rates. A key part of the process is

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2022

measuring the "business as usual" – or baseline – situation (for example the amount of firewood a family used to boil drinking water before they had a water filter), as well as regular monitoring of tree growth and fuel savings from technology projects.

This year we expanded the Seal of Approval portfolio to include plastic recycling, based on our work with an international NGO, EcoBrixs, in Uganda. Climate Stewards' analysis showed that for each tonne of recycled plastic an average of two tonnes of CO_2 emissions are avoided.

SoA licencing

As well as using the Seal of Approval to ensure high quality carbon projects supported by Climate Stewards, we are increasingly using our expertise to spread the benefits to others. Working in partnership means we can increase the impact of our expertise by helping more high-quality projects get started and attract funding through selling carbon offsets.

In 2022 we worked with BMS World Mission to quantify the carbon mitigation of additional solar panels on remote hospitals in Chad. We also helped Episcopal Relief to assess carbon stocks from over 90,000 indigenous trees grown by churches in The Philippines.

In a new partnership with Ripple Effect (formerly Send a Cow) and the organic veg box company Riverford, Climate Stewards helped design and advise on the implementation of an innovative tree growing project in Ethiopia. Three thousand smallholder farmers in Wolaita District were provided with training, seedlings and ongoing support to grow 44,000 apple and avocado trees on their land. The project will improve the local environment and provide new sources of income and added nutrition for families, while locking up carbon.

Based on our carbon calculations and risk assessment, we calculate that these trees should sequester at least 27,000 tonnes of CO_2 within the next 15 years. By funding this project, Riverford can use these carbos to help compensate for their unavoidable carbon emissions, helping them to be carbon neutral.

OUR PROJECT PARTNERS

Tree growing in Ghana, Kenya, Tanzania, Uganda

We funded four project partners to work with local churches, schools and communities to plant and nurture another 14,046 trees. We calculate that these trees will sequester 6,898 tonnes of CO_2 over the 15-year lifespan of the projects. Between them our partners are planting 22 different species of indigenous trees, the majority of which are permanent. A small percentage will be sustainably harvested timber (used for construction, electricity poles, furniture etc) and most planting schemes also include fruit trees which provide a new source of income and nutrition.

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2022

Every project has been through our rigorous Seal of Approval process which involves detailed questions about land ownership, management regime, soil type and climate, together with a risk buffers analysis looking at risks such as fire, drought, theft, disease, political and social risks. Our forestry carbon estimates are counted in advance "ex ante", so we ensure they are conservative, holding back a large buffer stock of carbos (tonnes of carbon mitigated) which will not be counted or sold until the end of the project life (usually 15 years).

A Rocha Ghana worked with two community sites and five smallholder farmers on the northern shore of Lake Bosomtwe to plant 4,250 trees, many on site boundaries and amongst crops in an agroforestry system. Tree species included four native trees which will form new forest canopy, plus mango, avocado and coconut which will produce valuable crops for sale and domestic consumption.

The A Rocha Ghana team worked with the Crop Research Institute to teach farmers how to adapt their farming methods to a changing climate. All five smallholders adopted the practice, and have intercropped their tree seedlings with cowpeas, coconut and maize, where the cowpeas will serve as nutrient source for young tree seedlings.

Monitoring reports from the previous phases of planting show that all trees have either survived or been replanted and are growing well.

In a new initiative, Climate Stewards funded A Rocha Ghana to work with local university (KNUST) students to support environment clubs in six secondary schools around the lake shore. This initiative aims to educate young people in this sensitive catchment area about climate change and other environmental issues and how their choices can have a positive impact. Throughout the year, students took part in sessions in their own schools, and in December they came together for a day of quizzes, environmental activities and fun.

Watersheds Ecosystem Conservation (WEC) helps churches in Kitui, south-eastern **Kenya** to plant indigenous trees on their land. 2022 was a challenging year, with intermittent rains and rising costs of fuel and seedlings. We supported WEC to work with another four churches to plant 2,200 trees (of seven species), and to work with existing churches and schools to care for, and where necessary re-plant, their young trees. Despite losing some trees to drought, our carbon stocks are secure as the losses have been absorbed in the project risk buffer.

In April, our **Ugandan** partner **Enable Busoga** planted 4,230 trees. These included seven indigenous species and were planted at six sites owned by Anglican churches and schools. They faced many challenges including lack of water and termite attacks, and experienced high losses. In collaboration with Enable Busoga we have now established a system of more frequent support and monitoring, aimed at ensuring surviving and replanted trees all thrive.

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2022

Our partner **Mboni ya Vijana Group** in north-western **Tanzania** also faced challenges due to drought. Here there is usually one long rainy season from November to May, but in 2022 this petered out in the spring and was late to arrive in the autumn. Climate Stewards funded two more boreholes and pumps which will provide water for the young trees as well as drinking water for the schools. In December, members of the schools' environment clubs helped to plant 3,756 trees. They also made tree guards to protect them from grazing animals and took responsibility for watering.

Clean cookstoves in Nepal and Peru

Our partner, **RIDS Nepal**, works in remote, mountainous communities in north-western Nepal. In each village they introduce a life-changing group of appropriate technologies – latrines, smokeless metal stoves, LED lights (using either solar PV or Pico-Hydro) and clean water. Based on the data from baseline and monitoring surveys, we confirmed that switching to an improved fuel-efficient stove will see a family using an average of 59% less firewood and each stove will save 6.5 tonnes of carbon emissions per year over a project lifespan of 10 years. In 2022 Climate Stewards funded another 73 stoves in the Talphi District. Over their lives these will avoid 4,739 tonnes of CO_2 emissions, while reducing deforestation, saving time and improving health.

A Rocha Peru continue to monitor the use of clean cook stoves in the dry forest area around Pacasamayo in northern Peru. Monitoring data on the amount of firewood used before and after the installation of a stove confirms that households are using approximately 39% less wood, thus reducing pressure on these protected forests. Families report that the stoves keep things warm, maintain temperature better, cook quicker, reduce smoke in the home so that their eyes don't hurt, and importantly less use less wood.

A Rocha Uganda helps families to build, maintain and use bio-sand water filters in Kampala. In 2022 Climate Stewards funded another 150 filters; each filter saves just under a tonne of CO_2 emissions per year as families no longer need to boil their water to make it safe to drink. Aniek ten Berge spent three weeks with the A Rocha Uganda team carrying out research into the challenges of keeping filters in use over the long term. 90% of randomly selected households were using their filters correctly and seeing the benefits in terms of savings in money and time, and improved health. As a result of her this research we have supported A Rocha Uganda to invest in more support for "buddies" so that they can troubleshoot any issues quickly and maximise the benefits of the water filters.

Fireless cookers are large, padded wicker baskets which functions like a slow cooker. A Rocha Uganda trains people to make and use them to save time, money and carbon emissions. In 2020, when movement was restricted due to the pandemic, Climate Stewards funded A Rocha Uganda to provide 60 water filters and fireless cookers to the same households. In 2022,

Climate Stewards (A company limited by guarantee)
Trustees' Report including Directors' Report for the year to 31 December 2022

monitoring showed overall savings of 32% in emissions between the "business as usual" scenario and the project implementation.

FINANCIAL REVIEW

2022 saw a significant increase in income; this came from an un-budgeted grant, a generous and unexpected legacy, and increased giving from organisations. Individuals travel resumed after the Covid pandemic.

At the same time, costs of fuel, staff salaries and other essentials in the countries where our project partners operate rose significantly due to pandemic recovery and the global energy crisis. We are expecting that project budgets in 2023 will increase significantly to take account of this. As a result, the board agreed to raise the rates of offsetting through our online calculators and for consultancy advice from 1 January 2023.

Reserves Policy

Reasons for holding reserves: The charity's reserves are held in support of the organisation's ongoing activities, recognising its commitment to employment of staff, the lack of regular income from grants, the fluctuation of income and the need to ensure funds are available for planned development.

Reserves are also held to cover ongoing commitments to pay for monitoring, support, and evaluation of 'Seal of Approval' projects. During 2022, the trustee's reviewed its future years commitment to projects and considers that Climate Stewards has sufficient reserves to cover future years' liabilities.

Level of reserves needed: Our reserves will sometimes appear quite high due to the delay between users offsetting with us and our transfers of cash to projects. We will ensure these temporary surpluses are tracked and managed within the annual financial reporting period. For the purposes outlined above, the trustees aim to have a minimum of three months' core costs in reserves.

Monitoring and reviewing of reserves policy: The level of reserves held at the accounting date was £24,484 which was 17% of core costs.

Surplus / Deficit

Unrestricted expenditure in the year to 31 December 2022 exceeded income by £191. Trustees monitored cash flow throughout the period.

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the year to 31 December 2022

Plans for the future

With increasing awareness of the climate crisis, we will continue to advocate for climate justice and provide resources and support to businesses, NGOs, churches, and individuals about the causes of climate change, the biblical basis for creation care, environmental policies, and practical steps to cut carbon footprints.

We will continue to focus on communications activities, using social media and other means to reach a wider range of potential off-setters. We will also pursue new partnerships with businesses, organisations, and individuals in the UK and beyond so that we can support more community-based carbon mitigation projects across the world.

We will continue to support our existing project partners to provide monitoring and reporting on existing projects. Depending on income, we will fund new Seal of Approval partnership phases of existing projects and seek new project partners.

We will work with more NGOs who want to use the Seal of Approval to assess the carbon mitigation impacts of their own projects for internal funding purposes, and in some cases embed the Climate Stewards' calculator under licence on their own website.

We will continue to carry out consultancy work to audit the carbon footprint of organisations.

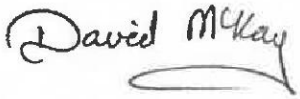
We expect to make due diligence visits to partner and Seal of Approval licensee projects in Ghana and Ethiopia.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. All trustees consider that the activities of the charity demonstrate public benefit.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

This report was approved by the Trustees on 31 August 2023 and signed on their behalf by:



David McKay (Trustee)

Climate Stewards (A company limited by guarantee)

Independent Examiner's Report to the members of Climate Stewards

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2022 which are set out on pages 14 to 21.

Respective responsibilities of trustees and examiner

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Robert Anderson FCA
Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Date: 13/9/23

Climate Stewards (A company limited by guarantee)

Statement of Financial Activities (incorporating income and expenditure account) for the year to 31st December 2022

	Unrestricted Funds £	Restricted Funds £	Total 12m 2022 £	Unrestricted Funds £	Restricted Funds £	Total 8m 2021 £
Incoming Resources						
Voluntary Income (Note 2)	216,804	7,341	224,145	106,177	-	106,177
Total Incoming Resources	216,804	7,341	224,145	106.177	-	106,177
Resources Expended						
Charitable activities (Note 3)	212,859	7,341	220,200	131,394	-	131.394
Governance Costs (Note 6)	813	-	813	873	-	873
Total Resources Expended	213,672	7,341	221,013	132,267	-	132,267
NET OUTGOING RESOURCES (before Loss on Investments)FOR THE PERIOD	3,132	-	3,132	(26,090)	-	(26,090)
Unrealised (losses)/ gains on Investments (Note 8)	(3,323)	-	(3,323)	1,231	-	1,231
NET OUTGOING RESOURCES FOR THE PERIOD	(191)	-	(191)	(24.859)		(24,859)
Balance Brought Forward at 1st January 2022	24,675	-	24,675	49,534	-	49.534
Balance Carried Forward at 31st December 2022	24,484	-	24,484	24,675	-	24.675

Climate Stewards (A company limited by guarantee)

BALANCE SHEET AS AT 31st December 2022

		2022 £	2021 £
Current Assets			
Debtors	(Note 7)	15,132	9,885
Investments	(Note 8)	30,908	34,231
Cash at Bank		53,964	51,603
		100,004	95,719
Creditors: amounts falling due within one year	(Note 9)	29,181	15,323
Net Current Assets		70,823	80,396
Creditors: amounts falling due after one year	(Note 10)	46,339	55,721
Total assets less current liabilities		24,484	24,675
Represented by:			
Unrestricted Funds		24,484	24,675

For the year ended 31st December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2016 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees approved the financial statements on 31August 2023 and signed on their behalf by:

G. Martin

Gareth Martin
Trustee

David McKay

David McKay
Company Secretary & Trustee

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 31st December 2022

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1 Accounting Policies

1.1 Incorporation

The charity is a private company limited by guarantee incorporated in England and Wales

1.2 Basis of preparation of financial Statements

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has taken advantage of the provisions in the SORP for charities applying FRS Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are in relation to the charitable company only. There are no group companies for further consideration.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Rockfield House, Horn Street, Nunney, Frome, Somerset, BA11 4NP is the registered office of the company. The company's activities are carried out globally.

The entity is a public benefit entity.

1.3 Fund accounting

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

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recovered in relation to donations received under Gift Aid is recognised at the time of the donation.

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 31st December2022

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

1.6 Exchange Rate

At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Income and expenditure in a currency other than the company's functional currency are translated into the functional currency using the prevailing rate at the time of the transaction. Gains or losses arising on transactions are included in the Income and Expenditure account for the period.

1.7 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The trustees monitor cash flow throughout the year including future sources of income via a system which tracks fundraising expectations month by month.

1.8 Donated Services

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

1.9 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.

1.10 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.

1.11 Creditors and provisions

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

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 31st December 2022

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.

1.12 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Voluntary Income

	Unrestricted Funds £	Restricted Funds £	Total 12m 2022 £	Unrestricted Funds £	Restricted Funds £	Total 8m 2021 £
Gift Aid Donation	32,161	-	32,161	18,109	-	18,109
Other Donations	184,643	7,341	191,984	88,068	-	88.068
	216,804	7,341	224,145	106,177	-	106,177

3 Analysis of Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 12m 2022 £	Unrestricted Funds £	Restricted Funds £	Total 8m 2021 £
Salaries and Pension	133,112	-	133,112	80,599	-	80,599
Direct Project Costs	65,818	7,341	73,159	18,609	-	18,609
Other Project Costs	-	-	-	447	-	447
Administration	13,929	-	13,929	21,739	-	21,739
	212,859	7,341	220,200	131,394	-	131,394

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 31st December2022

Direct Project Costs

This consists of Grants to the numerous Projects detailed within the trustees report and is broken down as follows:

Project (Institution)	Number of Grants year to December 2022	Value year to December 2022 £	Number of Grants 8 months to December 2021	Value 8 months to December 2021 £
A Rocha Ghana	3	14,356	1	1560
Enable Busoga – Uganda	1	4,460	-	-
A Rocha Uganda	5	1,751	4	11,948
RIDS-Nepal	1	24,887	1	10,010
African Pastors Fund Uganda	2	238	-	-
MVG Tanzania Development	1	8,144	1	315
Watersheds Eco Conservation	6	5,696	2	3,229
A Rocha Peru	-	-	2	1,106
Total Grants		59,532		28,168
Direct Project Costs (excluding grants)		13,627		441
		73,159		28,609

4 Staff costs

Staff costs were as follows:-

	12months December 2022 £	8 months December 2021 £
Wages and Salaries	91,435	56,566
Social Security Costs	29,933	16,997
Pensions	11,744	7,036
	133,112	80,599
The average monthly number of employees during the year was as follows:-	4	4

No employee received remuneration amounting to more than £60,000 in either period.

No trustee or other members of key management personnel, received remuneration in either period.

No trustee expenses were incurred, and subsequently reimbursed, in either period.

5 Pensions

The company operates a defined contribution pension scheme. The pension costs within the period total £11,744 (2021 -8 months: 7,036)

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 31st December 2022

6 Governance costs

	12months December 2022 £	8 months December 2021 £
Independent Examiner's Fee	760	710
Trustees meetings and expenses	53	163
	813	873

7 Debtors:

	12months December 2022 £	8 months December 2021 £
Amounts owed from other A Rocha organisations	-	9,211
Other	15,132	675
	15,132	9.886

8 Investments –listed securities:

	12months December 2022 £	8 months December 2021 £
Market Value		
At 1 January	34,231	-
Additions		33,000
Unrealised gain/(loss) in the period	(3,323)	1,231
At 31 December	30,908	34,231
Historic cost of investments	33,000	33,000
Listed investments at the period end comprised of the following: COIF Charities Ethical Investment Fund (Accumulated Units)	30,908	34,231

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 31st December 2022

9 Creditors: Amounts falling due within one year

	12months December 2022	8 months December 2021
	£	£
Amounts owed to other A Rocha organisations	570	6,525
Other	28,611	8,798
	29,181	15,323

10 Creditors: Amounts falling due after one year

	12months December 2022	8 months December 2021
	£	£
Accruals (Note 11)	46,339	55,721
	46,339	55,721

11 Accruals

	12months December 2022	8 months December 2021
	£	£
Brought Forward	55,721	62,514
Additional Contract Costs provided for in the period	-	-
Released in the period	(9,382)	(6,793)
Carried Forward	46,339	55,721

12 Related Party Transactions

There were no related party transactions in the period.

13 Constitution

The charitable company is a UK private incorporated entity limited by guarantee. It has no share capital. In the event of the charity being would up, the liability in respect of the guarantees is limited to £5 per member of the charity.

CLIMATE STEWARDS

England & Wales - Charity number 1141108

Accounts

Climate Stewards

(Registered Number: 07442207, Charity Number: 1141108)

Trustees Report and Financial Statements

For the 8 month period from 1 May to 31 December 2021

Climate Stewards (A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers for the 8 months from 1 May to 31 December 2021

Trustees and Directors	David Hughes (Chair) Gerrit Jan Harmsen Gareth Martin David McKay Dr Ethel White Hannington Muyenje (appointed 21 October 2021)
Company Registered Number	07442207
Charity Registered Number	1141108
Registered Office:	Rockfield House Horn Street Nunney Frome Somerset BA11 4NP
Company Secretary	David McKay
Chief Executive Officer	Caroline Pomeroy
Independent Examiner:	Azets 3Mc Middlemarch Business Park Siskin Drive Coventry CV3 4FJ
Bankers:	The Cooperative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
Website:	www.climatestewards.org

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the 8 month period from 1 May to 31 December 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their report together with the financial statements of Climate Stewards for the 8 month period from 1 May to 31 December 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Climate Stewards is part of the A Rocha network of organisations.

Climate Stewards was incorporated as a company limited by guarantee (number 07442207) on 17th November 2010 and became a UK registered charity (number 1141108) on 4 April 2011.

The activities of Climate Stewards were previously carried out as a project of A Rocha International (charity number 1136041). On 1 June 2011 the activities and reserves of Climate Stewards (the project) were transferred to Climate Stewards (the charity and company). Prior to 1 June 2011 the charity had been dormant.

Method of appointment or election of Trustees

The existing trustees appoint new trustees with due consideration for the skills and experience required to assist the growth and development of Climate Stewards, being careful to ensure a breadth of diversity. Trustees can serve for up to three terms of three years.

Policies adopted for the induction and training of Trustees

New trustees follow an established induction procedure, which includes an introduction to the work of Climate Stewards and receiving a copy of the governing documents. The trustee is briefed on the charity's current aims and objectives and fully advised on the financial position of the charity.

Organisational structure and decision making

The trustees of Climate Stewards govern the charity as constituted by the Memorandum and Articles of Association.

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the 8 month period from 1 May to 31 December 2021

The trustees agree policy to be implemented by the CEO and staff team. Caroline Pomeroy was appointed CEO from February 2013 and works 4 days per week. The day to day running of Climate Stewards is devolved to the CEO and supported by trustees.

The trustees meet 4 times per year, usually once face to face and the other times online. During May – December 2021 year they met online in June and December, and face-to-face at the Climate Stewards office in Somerset in October. The business of trustees' meetings includes receiving a set of financial statements and a review of operational issues from the CEO.

Risk Management
The trustees regularly monitor the risks to the Charity by carrying out regular detailed reviews of its activities. These risks are kept under regular review. We maintain a rolling record of all the projects which we fund, detailing funds sent, reporting against deadlines, and estimated and actual carbon calculations.

All of the carbon mitigation projects which Climate Stewards funds are covered by our Seal of Approval which provides a framework against which each project is assessed and selected for support. Our carbon calculations include careful baseline measurements, conservative estimates to allow for breakage, poor maintenance, and abandonment of low carbon technology such as cook stoves and water filters, and insurance buffers to take account of fire, pests and theft of trees.

Climate Stewards staff kept in close touch with all of our project partners by Skype, Zoom and email during the period.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include: -

a) An annual budget approved by trustees
b) Regular consideration by the trustees of financial reports
c) Delegation of authority and segregation of duties
d) Identification and management of risks
e) The trustees provide an appropriate variety of professional skills and experience

OBJECTIVES AND ACTIVITIES

Policies and objectives

The Charitable Objects of Climate Stewards are: -

1.To prevent poverty
2.To conserve the environment

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the 8 month period from 1 May to 31 December 2021

3.To educate the public
4.To advance the Christian faith

Climate Stewards is an international NGO working to show God's love for all creation. We provide online tools and advice to enable individuals and organisations to measure their carbon footprint, reduce it and offset what they cannot reduce. Income from offsetting is used to fund our partner projects in the majority world which mitigate the harmful effects of climate change while bringing local benefits.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

Until now, Climate Stewards' income has come mostly from offsetting. During the Covid pandemic Climate Stewards experienced a drop in income as travel effectively ceased and therefore most individuals and organisations stopped offsetting. Our strategy for surviving and growing during this period was as follows

1. **Continuing to provide education, training and advocacy on creation care and climate change**

During the period May to December 2021 the Climate Stewards team delivered 14 online and in-person talks, interviews, podcasts, and webinars to a variety of audiences on creation care, climate change and the work of Climate Stewards. We estimate that we reached more people via online events than we would have been able to reach in face to face events.

In November 2021, Climate Steward's Director and Technical and Communications Officer each spent a week at COP26 in Glasgow. They worked with the A Rocha worldwide family to promote the A Rocha position paper on Nature-Based Solutions to Climate Change, based on lessons learnt over the past 30 years by A Rocha and Climate Stewards projects around the world. They also took part on the Climate Sunday and A Rocha Ghana stands.

As part of the Christian Climate Observers Programme, they joined a group of inspirational young climate leaders from around the world and made useful connections with existing and potential new partners. They also marched with an estimated 100,000 people marching for climate justice on a very wet Glasgow Saturday!

Climate Stewards staff also facilitated a training session for senior leaders of a Christian mission agency on effective ways to embed their environmental policy throughout the organisation. We expect to be doing more of this in future.

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the 8 month period from 1 May to 31 December 2021

2. Improving the quality and reach of our online carbon calculator tools

In May 2020, we launched 360°carbon, a collaborative carbon footprint calculator for churches. In summer 2021 we launched new versions for charities and small businesses, based on valuable feedback and interaction with numerous people and organisations. By December 2021 360°carbon had had over 1,200 users from 750 churches and other organisations.

Throughout the year we continued to improve the individual carbon footprint calculator hosted on our website, footprintr.me.

3. Expanding our carbon footprint audit services to new partners

During the year we carried out an increasing number of carbon footprint audits for larger organisations, providing them with detailed breakdowns and analysis of their carbon footprint, providing a baseline to inform their carbon reduction strategies. We also continued to work with existing partner organisations to carry out annual carbon footprint audits.

4. Developing a new website

During 2021 the Climate Stewards teams in the UK, Netherlands and USA worked with designers and developers at Tusko Films Ltd to refresh the Climate Stewards brand and create a new website with a clear focus on our call to **measure, reduce** and **offset**. The website went live in October 2021, and brings together our carbon footprint calculators for individuals, churches, businesses and charities. A new feature allows users to explore an interactive map featuring our project partners around the world.

The new website was built to enable the internationalisation of Climate Stewards and by December 2021 it was live in the Netherlands and the USA.

5. Improving our governance procedures

During the period May to December 2021 Trustees approved a range of new policies including Health and Safety, Privacy, Due Diligence and Risk Matrix, Environment, Safeguarding and Data Breach. Climate Stewards staff also commenced work on a suite of Standard Operating Procedures which will be completed during 2022 and kept up to date regularly thereafter.

6. Supporting the establishment of Climate Stewards USA and the ongoing work of Climate Stewards in the Netherlands

May to December 2021 was a period of consolidation and growth for our sister organisation Climate Stewards USA. We supported the Project Manager to adapt the website and

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the 8 month period from 1 May to 31 December 2021

360°carbon for use in the USA and worked together on shared communications campaigns and marketing strategies.

We also supported our sister organisation Climate Stewards Netherlands to develop their new website and continued to provide technical assistance to them in carrying out carbon footprint audits and advising organisations.

7. **Investing in the quality of our Seal of Approval standard by ensuring our existing overseas partners survive this difficult period by providing adequate funding for ongoing monitoring and reporting and have some investment in new projects**

All of Climate Stewards' partner projects are developed and managed using our Seal of Approval protocol. Despite a tough year, our overseas partners have all weathered the Covid storm and we've received encouraging reports of trees growing, cook stoves and water filters in use which bring multiple benefits to health, family finances and biodiversity. Our Seal of Approval process is designed to help our partners develop and manage robust, sustainable and transparent community-based carbon mitigation projects, funded by offsetting. Project budgets last for between five and 15 years, with emphasis on training and ongoing support for beneficiaries to ensure high success rates. A key part of the process is the regular monitoring of tree growth and fuel savings from technology projects.

During the period May to December 2021 we monitored and supported project partners in Uganda (bio-sand water filters, fire-less cookers, and tippy taps), Ghana (agroforestry with smallholder farmers and school environment clubs), Kenya (tree planting with church partners), Uganda (tree planting with church partners), Tanzania (tree planting with community partners) and Nepal (smokeless metal cook stoves).

During autumn 2021 we developed a Risk Matrix which is now used to assess all areas of risk with potential project partners as part of the Seal of Approval process. We also started work on due diligence assessments on all existing and potential project partners which are not part of the A Rocha family. We maintain a rolling record of partner reporting (technical, financial and communications) and carbon stocks.

We continued to make payments to project partners for ongoing monitoring and management, and some modest new project phases to our existing partners. The new project phases funded in 2021 will mitigate an additional 6,138 tonnes of CO_2 over the project life.

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the 8 month period from 1 May to 31 December 2021

Bio-sand water filters and fire-less cookers in Uganda
In December 2021, with life getting back to normal we funded our partner A Rocha Uganda to deliver training, installation, and follow-up support for a further 150 Bio-sand Water Filters (BSFs) with households in Kiteezi parish, Kampala. Each household received a bio-sand water filter. Based on monitoring of earlier phases of project funding we estimate that each household will save 8.9 tonnes of CO_2 emissions over the 10-year project life. Despite tough lockdowns, A Rocha Uganda staff continued to monitor the six previous project phases (including both BSFs and fireless cookers) and provide reports on their progress.

Tree management and school environment clubs in Ghana
As schools in Ghana reopened, A Rocha Ghana ran a series of conservation education and awareness-raising programmes in six primary and secondary schools within the catchment area of Lake Bosomtwe. The intention was to contribute towards the sustainable management of the Lake Bosomtwe landscape. Activities included tree identification, quizzes, litter picking and education on plastic pollution.

In spring 2021 we funded A Rocha Ghana to plant 5,335 trees at 6 sites, which we anticipate will sequestrate 4,976 tonnes of CO_2 over the 15-year project lifetime.

Indigenous trees in Kenya
In August 2021, Climate Stewards supported our partner Watersheds Ecosystem Conservation (WEC) to plant an additional 1,050 fast-growing indigenous *Melia volkensii* trees at two church sites near Kitui in south-eastern Kenya.

We also supported WEC to carry out monitoring and follow up on their existing church and school sites. Lockdown restrictions in Kenya were severe, restricting movement, but WEC kept in touch with schools and churches by phone when unable to visit the sites.

Together, we estimate these trees will sequestrate over 397 tonnes of CO_2, making a total of 2,672 tonnes over 15 church sites supported by WEC.

Growing trees at churches in Uganda
Working in partnership with the African Pastors Fellowship and the Baptist Union of Uganda, Climate Stewards continued to support the monitoring and maintenance of indigenous trees at eight rural Baptist churches in central Uganda. Higher than expected tree losses from two of the Phase 2 sites led to a decision to keep these under close review in 2022 before deciding whether to continue to monitor and support them or not. The Seal of Approval risk

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the 8 month period from 1 May to 31 December 2021

management framework ensures that carbon sequestration calculations are cautious, with large risk buffers, and thus projects are able to absorb losses like this.

A further project with a new church partner in Uganda was delayed due to Covid lockdowns and will commence in 2022.

Improved cook stoves in Peru
The first year's monitoring reports showed an overall 44% reduction in fuel wood use in the first year of this project managed by A Rocha Peru, delivering 20 household-scale cook stoves, together with training and follow-up in the Pacasamayo province, northern Peru. This is slightly lower than the anticipated 50% reduction in fuel use, but our partner A Rocha Peru is working with the households to improve efficiency in coming years.

Improved cook stoves in Nepal
Using Climate Stewards' Seal of Approval methodology for improved smokeless metal cook stoves (SMS), our partner RIDS-Nepal's staff has carried out baseline and monitoring surveys in 242 households in five villages where they have been working for 20 years in north-west Nepal. These surveys demonstrated that switching to an SMS will see a family using an average of 59% less firewood, saving 6.5 tonnes of carbon emissions per year.

As well as the carbon emissions savings, SMSs bring other benefits including improved health and reduction in risk of burns, and significantly less firewood is used, thus reducing local deforestation.

In October 2021 we part-funded RIDS-Nepal to construct and install and follow up a fourth phase of 300 SMSs in Talphi village, Jumla Province, Nepal. Manufacture of these stoves will take place over the coming year, and installation will commence in 2022.

Indigenous trees in Tanzania
During 2021 our partner Mboni ya Vijana Group in Zeze, north-western Tanzania continued to manage and monitor the 10,570 trees planted the previous year on two large school and community sites. These are managed by the local community and initial reports show that they are growing well.

FINANCIAL REVIEW

In autumn 2021 we placed 3 months' core costs (£33,000) into Accumulating units within COIF Charities Ethical Investment Fund managed by CCLA Fund Managers Ltd.

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the 8 month period from 1 May to 31 December 2021

Reserves Policy

The trustees reviewed the charity's reserves policy: -
Reasons for holding reserves: The charity's reserves are held in support of the organisation's ongoing activities, recognising its commitment to employment of staff, the lack of regular income from grants, the fluctuation of income and the need to ensure:

1. Funds are available for planned development. In addition, reserves are held to cover ongoing commitments to pay for monitoring, support, and evaluation of 'Seal of Approval' projects.
2. Level of reserves needed: Our reserves will sometimes appear quite high due to the delay between users offsetting with us and our transfers of cash to projects. We will ensure these temporary surpluses are tracked and managed within the annual financial reporting period. For the purposes outlined above, the trustees aim to have a minimum of three months' core costs in reserves.
3. Monitoring and reviewing of reserves policy: This policy is monitored and reviewed by trustees regularly when the draft accounts are presented for approval. The level of reserves held at the accounting date is £24,675 which is 24% of core costs.

Surplus / Deficit

Unrestricted expenditure in the 8 months from 1 May to 31 December 2021 exceeded income by £24,859. Trustees monitored cash flow throughout the period.

Plans for the future

With increasing awareness of the climate crisis, we will continue to advocate for climate justice and provide resources and talks for businesses, NGOs, churches, and individuals about the causes of climate change, the biblical basis for creation care, environmental policies, and practical steps to cut carbon footprints.

We will continue to focus on communications activities, using social media and other means to reach a wider range of potential off-setters. We will also pursue new partnerships with businesses, organisations, and individuals in the UK and beyond so that we can support more community-based carbon mitigation projects across the world.

We will work with our partners in the USA and in the Netherlands to expand their capacity, reach and income.

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the 8 month period from 1 May to 31 December 2021

We will continue to support our existing project partners to provide monitoring and reporting on existing projects. Depending on income, we will fund new Seal of Approval partnership phases of existing projects and seek new project partners.

We will work with more NGOs who want to use the Seal of Approval to assess the carbon mitigation of their own projects for internal funding purposes, and in some cases embed the Climate Stewards' calculator under licence on their own website.

We will continue to carry out consultancy work to audit the carbon footprint of organisations.

We will develop 360°carbon so that it has streams for small businesses, charities and other faith groups.

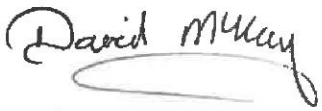
We hope that in 2022 travel restrictions will have eased so that we can make due-diligence visits to some of our partner projects.

As our income grows again, we hope to revisit our plan to fund a community forestry officer based in Africa to build capacity and develop new Seal of Approval projects with existing and new partners.

Public benefit
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. All trustees consider that the activities of the charity demonstrate public benefit.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

This report was approved by the Trustees on 14 September 2022 and signed on their behalf by:



David McKay (Trustee)

Climate Stewards (A company limited by guarantee)

Independent Examiner's Report to the members of Climate Stewards

I report to the charity trustees on my examination of the accounts of the company for the 8 months ended 31st December 2021 which are set out on pages 14 to 21.

Respective responsibilities of trustees and examiner

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Robert Anderson FCA
Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Date: 26/9/22

Climate Stewards (A company limited by guarantee)

Statement of Financial Activities (incorporating income and expenditure account) for the 8 months to 31st December2021

	Unrestricted Funds £	Restricted Funds £	Total December 2021 £	Unrestricted Funds £	Restricted Funds £	Total April 2021 £
Incoming Resources						
Voluntary Income (Note 2)	106,177	-	106,177	143,728	-	143,728
Total Incoming Resources	106,177	-	106,177	143,728	-	143,728
Resources Expended						
Charitable activities (Note 3)	131,394	-	131,394	153,283	-	153,283
Governance Costs (Note 6)	873	-	873	673	-	673
Total Resources Expended	132,267	-	132,267	153,956	-	153,956
NET OUTGOING RESOURCES (before Gains on Investments)FOR THE PERIOD	(26,090)	-	(26,090)	(10,228)	-	(10,228)
Unrealised gains on Investments (Note 8)	1,231	-	1,231	-	-	-
NET OUTGOING RESOURCES FOR THE PERIOD	(24,859)		(24,859)	(10,228)		(10,228)
Balance Brought Forward at 1st May 2021	49,534	-	49,534	59,762	-	59,762
Balance Carried Forward at 31st December 2021	24,675	-	24,675	49,534	-	49,534

Climate Stewards (A company limited by guarantee)

BALANCE SHEET AS AT 31st December 2021

		December 2021 £	April 2021 £
Current Assets			
Debtors	(Note 7)	9,885	12,557
Investments	(Note 8)	34,231	-
Cash at Bank		51,603	100,181
		95,719	112,738
Creditors: amounts falling due within one year	(Note 9)	15,323	690
Net Current Assets		80,396	112.048
Creditors: amounts falling due after one year	(Note 10)	55,721	62,514
Total assets less current liabilities		24,675	49,534
Represented by:			
Unrestricted Funds		24,675	49,534

For the period ended 31st December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2016 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees approved the financial statements on 14 September 2022 and signed on their behalf by:

David Hughes
Trustee

David McKay
Company Secretary & Trustee

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the 8 months to 31st December 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1 Accounting Policies

1.1 Incorporation

The charity is a private company limited by guarantee incorporated in England and Wales

1.2 Basis of preparation of financial Statements

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has taken advantage of the provisions in the SORP for charities applying FRS Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are in relation to the charitable company only. There are no group companies for further consideration.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Rockfield House, Horn Street, Nunney, Frome, Somerset, BA11 4NP is the registered office of the company. The company's activities are carried out globally.

The entity is a public benefit entity.

The annual financial statements are presented for a period shorter than one year in order to aid the AGM meeting date. The comparative amounts presented in the financial statements are not entirely comparable.

1.3 Fund accounting

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

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recovered in relation to donations received under Gift Aid is recognised at the time of the donation.

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the 8 months to 31st December2021

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

1.6 Exchange Rate

At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Income and expenditure in a currency other than the company's functional currency are translated into the functional currency using the prevailing rate at the time of the transaction. Gains or losses arising on transactions are included in the Income and Expenditure account for the period.

1.7 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The trustees monitor cash flow throughout the year including future sources of income via a system which tracks fundraising expectations month by month.

1.8 Donated Services

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

1.9 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.

1.10 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.

1.11 Creditors and provisions

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

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the 8 months to 31st December 2021

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.

1.12 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Voluntary Income

	Unrestricted Funds £	Restricted Funds £	Total December 2021 £	Unrestricted Funds £	Restricted Funds £	Total April 2021 £
Gift Aid Donation	18,109	-	18,109	26,638	-	26,638
Other Donations	88,068	-	88,068	117,090	-	117,090
	106,177	-	106,177	143,728	-	143,728

3 Analysis of Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total December 2021 £	Unrestricted Funds £	Restricted Funds £	Total April 2021 £
Salaries and Pension	80,599	-	80,599	86,392	-	86,392
Direct Project Costs	28,609	-	28,609	57,003	-	57,003
Other Project Costs	447	-	447	51	-	51
Administration	21,739	-	21,739	9,837	-	9,837
	131,394	-	131,394	153,283	-	153,283

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 8 months to 31st December2021

Direct Project Costs

This consists of Grants to the numerous Projects detailed within the trustees report and is broken down as follows:

Project (Institution)	Number of Grants 8 months to December 2021	Value 8 months to December 2021 £	Number of Grants year to April 2021	Value year to April 2021 £
Global Seal of Approval		-	1	5,832
Advocacy	0	441		-
A Rocha Ghana	1	1,560	2	10,165
Ambio Scolel'Te Mexico		-	1	2,536
A Rocha Uganda	4	11,948	2	7,482
RIDS-Nepal	1	10,010	2	21,027
African Pastors Fund Uganda		-	2	1,852
MVG Tanzania Development	1	315		-
Watersheds Eco Conservation	2	3,229	1	3,389
A Rocha Peru	2	1,106	1	4,720
		28,609		57,003

4 Staff costs

Staff costs were as follows:-

	8 months December 2021 £	12 months April 2021 £
Wages and Salaries	56,566	63,687
Social Security Costs	16,997	15,758
Pensions	7,036	6,947
	80,599	86,392

The average monthly number of employees during the year was as follows:-	4	4

No employee received remuneration amounting to more than £60,000 in either period.

No trustee or other members of key management personnel, received remuneration in either period.

No trustee expenses were incurred, and subsequently reimbursed, in either period.

5 Pensions

The company operates a defined contribution pension scheme. The pension costs within the period total £7,036.

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the 8 months to 31st December2021

6 Governance costs

	8 months December 2021	12 months April 2021
	£	£
Independent Examiner's Fee	710	660
Trustees meetings and expenses	163	13
	873	673

7 Debtors:

	8 months December 2021	12 months April 2021
	£	£
Amounts owed from other A Rocha organisations	9,211	11,293
Other	675	1,264
	9,886	12,557

8 Investments –listed securities:

	8 months December 2021	12 months April 2021
	£	£
Market Value		
At 1 May	-	-
Additions	33,000	
Unrealised gains in the period	1,231	-
At 31 December	34,231	-
Historic cost of investments	33,000	-
Listed investments at the period end comprised of the following: COIF Charities Ethical Investment Fund (Accumulated Units)	34,231	-

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the 8 months to 31st December2021

9 Creditors: Amounts falling due within one year

	8 months December 2021	12 months April 2021
	£	£
Amounts owed to other A Rocha organisations	6,525	-
Accruals	8,798	690
	15,323	690

10 Creditors: Amounts falling due after one year

	8 months December 2021	12 months April 2021
	£	£
Accruals (Note 11)	55,721	62,514
	55,721	62,514

11 Accruals

	8 months December 2021	12 months April 2021
	£	£
Brought Forward	62,514	57,840
Additional Contract Costs provided for in the period	-	11,873
Released in the period	(6,793)	(7199)
Carried Forward	55,721	62,514

12 Related Party Transactions

There were no related party transactions in the period.

13 Constitution

The charitable company is a UK private incorporated entity limited by guarantee. It has no share capital. In the event of the charity being would up, the liability in respect of the guarantees is limited to £5 per member of the charity.

CLIMATE STEWARDS

England & Wales - Charity number 1141108

Accounts

Climate Stewards

(Registered Number: 07442207, Charity Number: 1141108)

Trustees Report and Financial Statements

For the Year to 30th April 2021

Climate Stewards (A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers for the year to 30th April 2021

Trustees and Directors	David Hughes Gerrit Jan Harmsen Gareth Martin (appointed 5 October 2020) David McKay Alex Mitchell (resigned 8 July 2020) Hannington Muyenje(appointed 9 December 2021) Dr Ethel White (appointed 8 April 2021)
Company Registered Number	07442207
Charity Registered Number	1141108
Registered Office:	Rockfield House Horn Street Nunney Frome Somerset BA11 4NP
Company Secretary	David McKay
Chief Executive Officer	Caroline Pomeroy
Independent Examiner:	Azets Audit Services 3Mc Middlemarch Business Park Siskin Drive Coventry CV3 4FJ
Bankers:	The Cooperative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
Website:	www.climatestewards.org

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the year to 30th April 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their report together with the financial statements of Climate Stewards for the year to 30th April 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Climate Stewards is part of the A Rocha network of organisations.

Climate Stewards was incorporated as a company limited by guarantee (number 07442207) on 17th November 2010 and became a UK registered charity (number 1141108) on 4th April 2011. The activities of Climate Stewards were previously carried out as a project of A Rocha International (charity number 1136041). On 1st June 2011 the activities and reserves of Climate Stewards (the project) were transferred to Climate Stewards (the charity and company). Prior to 1st June 2011 the charity had been dormant.

Method of appointment or election of Trustees

The existing trustees appoint new trustees with due consideration for the skills and experience required to assist the growth and development of Climate Stewards, being careful to ensure a breadth of diversity. Trustees can serve for up to three terms of three years.

Policies adopted for the induction and training of Trustees

New trustees follow an established induction procedure, which includes an introduction to the work of Climate Stewards and receiving a copy of the governing documents. The trustee is briefed on the charity's current aims and objectives and fully advised on the financial position of the charity.

Organisational structure and decision making

The trustees of Climate Stewards govern the charity as constituted by the Memorandum and Articles of Association.

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the year to 30th April 2021

The trustees agree policy to be implemented by the CEO and staff team. Caroline Pomeroy was appointed CEO from February 2013 and works 4 days per week. The day to day running of Climate Stewards is devolved to the CEO and supported by trustees.

The trustees meet 4 times per year, usually once face to face and the other times online. During the year they met only online due to COVID restrictions. The business of trustees' meetings includes receiving a set of financial statements and a review of operational issues from the CEO.

Risk Management
The trustees regularly monitor the risks to the Charity by carrying out regular detailed reviews of its activities. These risks are kept under regular review. Climate Stewards maintains a rolling record of all the projects which are funded, detailing funds sent, reporting against deadlines, and estimated and actual carbon calculations.

All of the carbon mitigation projects which Climate Stewards funds are covered by its Seal of Approval which provides a framework against which each project is assessed and selected for support. The carbon calculations include careful baseline measurements, conservative estimates of growth or adoption of new technology, and insurance buffers to take account of fire, pests and theft of trees, and breakage, poor maintenance, and abandonment of low carbon technology such as cookstoves and water filters. Climate Stewards' staff have kept in close contact with all of its project partners in the past year by Skype, Zoom, and email.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include: -

a) An annual budget approved by trustees
b) Regular consideration by the trustees of financial reports
c) Delegation of authority and segregation of duties
d) Identification and management of risks
e) The trustees provide an appropriate variety of professional skills and experience

OBJECTIVES AND ACTIVITIES

Policies and objectives

The Charitable Objects of Climate Stewards are: -

1.To prevent poverty
2.To conserve the environment
3.To educate the public
4.To advance the Christian faith

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the year to 30th April 2021

Climate Stewards is an international NGO working to show God's love for all creation. It provides online tools and advice to enable individuals and organisations to measure their carbon footprint, reduce it and offset what they cannot reduce. Income from offsetting is used to fund partner projects in the majority world which mitigate the harmful effects of climate change while bringing local benefits.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

Until recently, Climate Stewards' income has come mostly from offsetting. During the COVID pandemic Climate Stewards experienced a drop in income as travel effectively ceased and most people and organisations stopped offsetting. The strategy for surviving and growing during this period has been as follows

1. **Continuing to provide education, training and advocacy on creation care, climate change and creation care**

During 2020-21 the Climate Stewards team delivered 20 online talks, interviews, podcasts, and webinars to a variety of audiences.

On 30th November 2020 we organised our first ever global gathering online for our seven partner organisations, bringing together over 30 people in 10 countries. Each partner presented some challenges and opportunities from their work, and there were workshops on monitoring projects and forestry. It was a great opportunity for networking between partner organisations doing similar things in different countries. Jacob Mwanduka of WEC Kenya, one of Climate Stewards' partners, was "inspired by Ugandan and Tanzanian partners who have planted some small natural forests around their project areas," and hopes to adopt this plan in WEC's own work.

On 4th February 2021 we hosted a virtual conference on creation care with Global Connections and A Rocha International. There were 170 attendees from a wide range of mission agencies, NGOs, and churches. The day included talks on the theology of creation care and practical wisdom from our partners on putting creation care in practice. The afternoon consisted of eight workshop sessions covering topics such as embedding creation care in your mission agency, hearing from Gen Z, and a deep dive into carbon footprint calculations.

2. **Improving the quality and reach of our online carbon calculator tools**

In May 2020, we launched 360°carbon, a collaborative carbon footprint calculator for churches. Work had started in 2018, with grant funding gained jointly with the Church of England and A Rocha UK. By April 2021 we had 567 users from 334 churches representing 20 denominations.

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Throughout the year we continued to improve the individual carbon footprint calculator hosted on our website, footprintr.me.

During the year we worked with two NGOs to embed the Climate Stewards' carbon calculator into their own websites, on payment of a licence fee. One NGO is seeing increasing income which will go to fund their own Seal of Approval projects through the calculator.

3. **Expanding our carbon footprint audit services to new partners**

During the year we carried out an increased number of carbon footprint audits for larger organisations, providing them with detailed information to inform their carbon reduction strategies.

4. **Supporting the establishment of Climate Stewards USA and the ongoing work of Climate Stewards in the Netherlands**

In May 2020 we signed a Fiscal Sponsorship Agreement with A Rocha USA to establish Climate Stewards USA as a project of A Rocha USA. We appointed a half-time development manager to assist with establishing Climate Stewards presence in the USA. We continued to work with and support CS Netherlands (a project of A Rocha Netherlands) with advice and technical support.

5. **Developing a new website**

In early 2021 we started the process of developing a new website, seeking to provide a streamlined, clear user journey and attract more people to measure, reduce and offset their carbon emissions.

6. **Investing in the quality of our Seal of Approval standard, and ensuring our existing overseas partners survive this difficult period by providing adequate funding or ongoing monitoring and reporting, and some new investment in new projects**

We no longer buy third party carbon credits, and all of our partner projects are developed and managed using our Seal of Approval protocol. These include partners in Uganda (biosand water filters, fire-less cookers, and tippy taps), Ghana (agroforestry with smallholder farmers and school environment clubs), Kenya (tree planting with church partners), Uganda (tree planting with church partners), Tanzania (tree planting with community partners) and Nepal (smokeless metal cookstoves).

We have greatly improved the rigour of our Seal of Approval design, monitoring and reporting. We maintain a rolling record of reporting (technical, financial and communications) and of carbon stocks.

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In summer 2020, we appointed Aster Global Environmental Solutions Inc to carry out an independent review of the Seal of Approval (SoA). We provided evidence of the methodology and process for evaluating SoA projects, and they carried out interviews with Climate Stewards staff and project partners. They concluded, "The SoA standard is an effective, streamlined standard assessing net carbon mitigation for community-based projects in the developing world." Their full report can be found on our website.

We continued to make payments for ongoing monitoring and management, and some modest new project phases to our existing partners. The new project phases will mitigate an additional 4,654 tonnes of CO_2 over the lifetime of the projects.

Biosand water filters and fire-less cookers in Uganda
In October 2020 we funded our partner A Rocha Uganda to deliver training, installation, and follow-up support for a combined project in 60 households in Kiteezi parish, Kampala. Each household received a biosand water filter, a fire-less cooker and a tippy tap to improve household hygiene. This combined package meant that project staff needed to make fewer visits to different households, thus reducing COVID risks during the very tight lockdown periods. Based on monitoring of earlier phases of project funding we estimate that each household will save 15.5 tonnes of CO_2 emissions over the 11-year project life.

Despite tough lockdowns, A Rocha Uganda staff have continued to monitor the five previous project phases and provide reports on their progress.

School environment clubs in Ghana
Due to the COVID lockdown, schools in Ghana were closed. The school environment clubs club budget was therefore carried forward to be used in 2021/22.

In Spring 2020, we funded A Rocha Ghana to plant 2,200 trees at 5 sites, which we anticipate will sequestrate 3,470 tonnes of CO2 over the 15-year project lifetime.

Indigenous trees in Kenya
In March 2021 Climate Stewards supported our partner Watersheds Ecosystem Conservation (WEC) to plant a total of 2,150 fast-growing indigenous trees at four church sites near Enzou in south-eastern Kenya. We estimate these trees will sequestrate over 780 tonnes of CO_2.

We also supported WEC to carry out monitoring and follow up on their existing church and school sites. Covid lockdown restrictions in Kenya were severe, restricting movement, but WEC kept in touch with schools and churches by phone when unable to travel.

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Indigenous trees in Uganda
Working in partnership with the African Pastors Fellowship and the Baptist Union of Uganda, Climate Stewards funded a second phase of five rural churches in the Central Region of Uganda to plant indigenous trees in their church compounds. Working closely with a local community forestry advisor, Climate Stewards supported the churches to design appropriate schemes with a mix of permanent and commercial forestry.

There have been various challenges including disease, waterlogging and management issues. We worked with our partners to ensure that damaged and dead trees are replaced. At one site there was considerable damage from livestock and the local community were unable to protect the trees themselves. Fencing would have been prohibitively expensive, so the site was abandoned. All our project proposals include detailed risk assessments based on a risk matrix discussed with the partners, and we build in large buffers to allow for these risks. Thus, we anticipate that these sites will deliver at least the expected quantity of carbon.

Improved cookstoves in Peru
In August 2020 we started a new partnership with A Rocha Peru, delivering 20 household-scale cookstoves, together with training and follow-up in the Pacasamayo province, northern Peru. Carbon calculations based on a survey carried out on existing households which received stoves in 2019 indicated that each stove will save around 2.6 tonnes of CO_2 per year. We are awaiting the first year's monitoring reports.

Improved cookstoves in Nepal
Using Climate Stewards' Seal of Approval methodology for improved SMS cook stoves, our partner RIDS-Nepal's staff carried out baseline and monitoring surveys in 242 households in five villages where they have been working for 20 years in north-west Nepal. These surveys demonstrated that switching to an SMS cook stove will see a family using an average of 59% less firewood, saving 6.5 tonnes of carbon emissions per year.

As well as the carbon emissions savings, SMS cook stoves bring other benefits including improved health and reduction in risk of burns, and significantly less firewood is used, thus reducing local deforestation.

In September 2020 we funded RIDS Nepal to construct and install and follow up a third phase of 60 SMSs in Lekha Village, Humla Province, Nepal. Due to COVID lockdowns there were delays in construction and delivery the stoves. We have taken account of this in our carbon calculations.

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Indigenous trees in Tanzania

In April and May 2020, our partner MVG in Zeze, north-western Tanzania collected 7kg of Msave, 5.5kg Muyovu, 16kg of Avocados, 3kg of Astafel, and 9kg of Mugoti seeds. These were germinated by community and school members, and in September, 10,570 trees were planted at two sites in Zeze. These are managed by the local community and initial reports show them growing well.

FINANCIAL REVIEW

Reserves Policy

The trustees reviewed the charity's reserves policy: -

1. Reasons for holding reserves: The charity's reserves are held in support of the organisation's ongoing activities, recognising its commitment to employment of staff, the lack of regular income from grants, and the fluctuation of income and the need to ensure funds are available for planned development. In addition, reserves are held to cover ongoing commitments to pay for monitoring, support, and evaluation of 'Seal of Approval' projects.
2. Level of reserves needed: Our reserves will sometimes appear quite high due to the delay between users offsetting with us and our transfers of cash to projects. The projects require funding over a number of years. We will ensure these temporary surpluses are tracked and managed within the annual financial reporting period. For the purposes outlined above, the trustees aim to have a minimum of three months' core costs in reserves.
3. Monitoring and reviewing of reserves policy: This policy is monitored and reviewed by trustees regularly when the draft accounts are presented for approval. The level of reserves held at the accounting date is £49,534 which is 52% of core costs.

Surplus / Deficit

Unrestricted expenditure in the year to 30th April 2021 exceeded income by £10,228. Trustees monitored cash flow throughout the period.

Plans for the future

With increasing awareness of the climate crisis, we will continue to advocate for climate justice and provide resources and talks for businesses, NGOs, churches, and individuals about the causes of climate change, the biblical basis for creation care, environmental policies, and practical steps to cut carbon footprints

We will have a presence with the A Rocha family at COP26

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Trustees' Report including Directors' Report for the year to 30th April 2021

We will continue to focus on communications activities, using social media and other means to reach a wider range of potential offsetters. We will also pursue new partnerships with businesses, organisations, and individuals in the UK and beyond so that we can support more community-based carbon mitigation projects across the world.

We will place 3 months' core costs into an investment account managed by CCLA.

We will work with our partners in the USA and The Netherlands to expand their capacity, reach and income.

We will continue to support our existing project partners to provide monitoring and reporting on existing projects. Depending on income, we will fund new Seal of Approval partnerships phases of existing projects and seek new project partners.

We will work with more NGOs who want to use the Seal of Approval to assess the carbon mitigation of their own projects for internal funding purposes, and in some cases embed the Climate Stewards calculator under licence on their own website.

We will continue to carry out carbon footprint audits of organisations.

We will develop 360°carbon so that it has appropriate streams for small businesses, charities and other faith groups.

We hope that in 2022 travel restrictions will have eased so that we can make due-diligence visits to some of our partner projects.

As our income grows again, we hope to revisit our plan to fund a community forestry officer based in Africa to build capacity and develop new Seal of Approval projects with existing and new partners.

Public benefit
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. All trustees consider that the activities of the charity demonstrate public benefit.

Climate Stewards (A company limited by guarantee)

Trustees' Report including Directors' Report for the year to 30th April 2021

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

This report was approved by the Trustees on 12 February 2022 and signed on their behalf by:

David McKay (Trustee)

Climate Stewards (A company limited by guarantee)

Independent Examiner's Report to the members of Climate Stewards

I report to the charity trustees on my examination of the accounts of the company for the year ended 30th April 2021 which are set out on pages 13 to 19.

Respective responsibilities of trustees and examiner

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Robert Anderson FCA
Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Date: 22/2/22

Climate Stewards (A company limited by guarantee)

Statement of Financial Activities (incorporating income and expenditure account) for the year to 30th April 2021

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Incoming Resources						
Voluntary Income (Note 2)	143,728	-	143,728	238,524	-	238,524
Total Incoming Resources	143,728	-	143,728	238,524	-	238,524
Resources Expended						
Charitable activities (Note 3)	153,283	-	153,283	197,675	-	197,675
Governance Costs (Note 6)	673	-	673	713	-	713
Total Resources Expended	153,956	-	153,956	198,388	-	198,388
NET INCOMING / OUTGOING) RESOURCES FOR THE YEAR	(10,228)	-	(10,228)	40,136	-	40,136
Balance Brought Forward at 1st May 2020	59,762	-	59,792	19,626	-	19626
Balance Carried Forward at 30th April 2021	49,534	-	49,534	59,762	-	59,762

Climate Stewards (A company limited by guarantee)

BALANCE SHEET AS AT 30th April 2021

		2021 £	2020 £
Current Assets			
Debtors	(Note 7)	12,557	15,486
Cash at Bank		100,181	105,428
		112,738	120,914
Creditors: amounts falling due within one year	(Note 8)	690	3.312
Net Current Assets		112,048	117,602
Creditors: amounts falling due within one year	(Note 9)	62,514	57,840
Total assets less current liabilities		49,534	59,762
Represented by:			
Unrestricted Funds		49,534	59,762

For the period ended 30th April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2016 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees approved the financial statements on 12 February 2022 and signed on their behalf by:

David Hughes
Trustee

David McKay
Company Secretary & Trustee

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 30th April 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1 Accounting Policies

1.1 Incorporation

The charity is a private company limited by guarantee incorporated in England and Wales

1.2 Basis of preparation of financial Statements

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has taken advantage of the provisions in the SORP for charities applying FRS Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are in relation to the charitable company only. There are no group companies for further consideration.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Rockfield House, Horn Street, Nunney, Frome, Somerset, BA11 4NP is the registered office of the company. The company's activities are carried out globally.

The entity is a public benefit entity.

1.3 Fund accounting

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

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recovered in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 30th April 2021

1.6 Exchange Rate

At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Income and expenditure in a currency other than the company's functional currency are translated into the functional currency using the prevailing rate at the time of the transaction. Gains or losses arising on transactions are included in the Income and Expenditure account for the period.

1.7 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The trustees monitor cash flow throughout the year including future sources of income via a system which tracks fundraising expectations month by month.

1.8 Donated Services

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

1.9 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.

1.10 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.

1.11 Creditors and provisions

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.

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 30th April 2021

1.12 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Voluntary Income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Gift Aid Donation	26,638	-	26,638	67,989	-	67,989
Other Donations	117,090	-	117,090	170,535	-	170,535
	143,728	-	143,728	238,524	-	238,524

3 Analysis of Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Salaries and Pension	86,392	-	86,392	70,659	-	70,659
Direct Project Costs	57,003	-	57,003	117,386	-	117,386
Other Project Costs	51	-	51	3,837	-	3,837
Administration	9,837	-	9,837	5,793	-	5,793
	153,283	-	153,283	197,675	-	197,675

Direct Project Costs

This consists of Grants to the numerous Projects detailed within the trustees report and is broken down as follows:

Project (Institution)	Number of Grants 2021	Value 2021 £	Number of Grants 2020	Value 2020 £
Global Seal of Approval	1	5,832	1	20,958
Advocacy		-	1	636
A Rocha Ghana	2	10,165	1	5,764
Ambio Scolel'Te Mexico	1	2,536	1	21,451
A Rocha Uganda	2	7,482	1	17,945
RIDS-Nepal	2	21,027	2	38,956
African Pastors Fund Uganda	2	1,852		-
MVG Tanzania Development		-	1	3,219
Watersheds Eco Conservation	1	3,389	3	8,457
A Rocha Peru	1	4,720		-
		57,003		117,386

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 30th April 2021

4 Staff costs

Staff costs were as follows:-

	2021	2020
	£	£
Wages and Salaries	79,445	65,893
Pensions	6,947	4,766
	86,392	70,659

The average monthly number of employees during the year was as follows:-	4	3

No employee received remuneration amounting to more than £60,000 in either year.

No trustee or other members of key management personnel, received remuneration in either year.

No trustee expenses were incurred, and subsequently reimbursed, in either year.

5 Pensions

The company operates a defined contribution pension scheme. The pension costs within the year total £6,947

6 Governance costs

	2021	2020
	£	£
Independent Examiner's Fee	660	700
Trustees meetings and expenses	13	13
	673	713

7 Debtors:

	2021	2020
	£	£
Amounts owed from other A Rocha organisations	11,293	13.854
Other	12,264	1,632
	12,557	15,486

8 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Amounts owed to other A Rocha organisations	-	-
Accruals	690	3,312
	690	3,312

Climate Stewards (A company limited by guarantee)

Notes to the Financial Statements for the year to 30th April 2021

9 Creditors: Amounts falling due after one year

	2021	2020
	£	£
Accruals (Note 10)	62,514	57,840
	62,514	57,840

10 Accruals

	2021	2020
	£	£
Brought Forward	57,840	39,475
Additional Contract Costs provided for in the year	11,873	18,365
Released in the year	(7,199)	-
Carried Forward	62,514	57,840

11 Constitution

The charitable company is a UK private incorporated entity limited by guarantee. It has no share capital. In the event of the charity being would up, the liability in respect of the guarantees is limited to £5 per member of the charity.