

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

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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.

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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

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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.

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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

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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 CO₂ over the project life.

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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 CO₂ 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 CO₂ 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 CO₂, 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

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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.

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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.

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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.

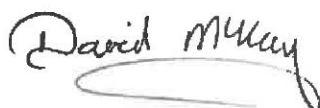
As our income grows again, we hope to revisit our plan to fund a community forestry officer based in Africa to build capacity and develop new Seal of Approval projects with existing and new partners.

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:

A handwritten signature in black ink that reads "David McKay". The signature is written in a cursive style with a large, sweeping 'D' and 'M'.

David McKay (Trustee)

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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').

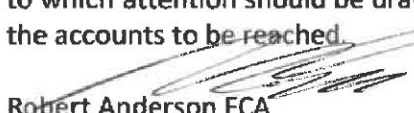
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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Statement of Financial Activities (incorporating income and expenditure account) for the 8 months to 31st December 2021

	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	<u>106,177</u>	<u>-</u>	<u>106,177</u>	<u>143,728</u>	<u>-</u>	<u>143,728</u>
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	<u>132,267</u>	<u>-</u>	<u>132,267</u>	<u>153,956</u>	<u>-</u>	<u>153,956</u>
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	<u>(24,859)</u>	<u>-</u>	<u>(24,859)</u>	<u>(10,228)</u>	<u>-</u>	<u>(10,228)</u>
Balance Brought Forward at 1st May 2021	49,534	-	49,534	59,762	-	59,762
Balance Carried Forward at 31 st December 2021	<u>24,675</u>	<u>-</u>	<u>24,675</u>	<u>49,534</u>	<u>-</u>	<u>49,534</u>

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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
		<u>95,719</u>	<u>112,738</u>
Creditors: amounts falling due within one year	(Note 9)	15,323	690
Net Current Assets		<u>80,396</u>	<u>112,048</u>
Creditors: amounts falling due after one year	(Note 10)	55,721	62,514
		<u>55,721</u>	<u>62,514</u>
Total assets less current liabilities		<u>24,675</u>	<u>49,534</u>
Represented by:			
Unrestricted Funds		<u>24,675</u>	<u>49,534</u>

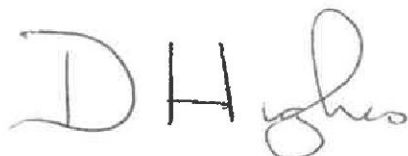
For the period ended 31st December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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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.

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

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

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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
	<u>106,177</u>	<u>-</u>	<u>106,177</u>	<u>143,728</u>	<u>-</u>	<u>143,728</u>

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
	<u>131,394</u>	<u>-</u>	<u>131,394</u>	<u>153,283</u>	<u>-</u>	<u>153,283</u>

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

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
		<u>28,609</u>		<u>57,003</u>

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
	<u>80,599</u>	<u>86,392</u>

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 December 2021

6 Governance costs

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

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
	<u>9,886</u>	<u>12,557</u>

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	<u>34,231</u>	<u>-</u>
Historic cost of investments	<u>33,000</u>	<u>-</u>
Listed investments at the period end comprised of the following: COIF Charities Ethical Investment Fund (Accumulated Units)	<u>34,231</u>	<u>-</u>

Climate Stewards (A company limited by guarantee)

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

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
	<u>15,323</u>	<u>690</u>

10 Creditors: Amounts falling due after one year

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

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	<u>55,721</u>	<u>62,514</u>

12 Related Party Transactions

There were no related party transactions in the period.

13 Constitution

Climate Stewards (registered number 07442207, charity number 1141108)

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.