

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, EcoBrixx, in Uganda. Climate Stewards' analysis showed that for each tonne of recycled plastic an average of two tonnes of CO₂ 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 CO₂ 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 CO₂ 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 CO₂ 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 CO₂ 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.

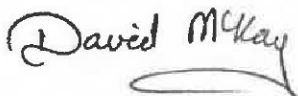
We expect to make due diligence visits to partner and Seal of Approval licensee projects in Ghana and Ethiopia.

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').

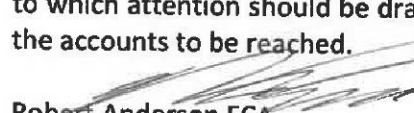
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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	<u>216,804</u>	<u>7,341</u>	<u>224,145</u>	<u>106,177</u>	<u>-</u>	<u>106,177</u>
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	<u>213,672</u>	<u>7,341</u>	<u>221,013</u>	<u>132,267</u>	<u>-</u>	<u>132,267</u>
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	<u>(191)</u>	<u>-</u>	<u>(191)</u>	<u>(24,859)</u>	<u>-</u>	<u>(24,859)</u>
Balance Brought Forward at 1st January 2022	24,675	-	24,675	49,534	-	49,534
Balance Carried Forward at 31 st December 2022	<u>24,484</u>	<u>-</u>	<u>24,484</u>	<u>24,675</u>	<u>-</u>	<u>24,675</u>

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
		<u>100,004</u>	<u>95,719</u>
Creditors: amounts falling due within one year	(Note 9)	29,181	15,323
Net Current Assets		<u>70,823</u>	<u>80,396</u>
Creditors: amounts falling due after one year	(Note 10)	46,339	55,721
		<u>46,339</u>	<u>55,721</u>
Total assets less current liabilities		<u>24,484</u>	<u>24,675</u>
Represented by:			
Unrestricted Funds		<u>24,484</u>	<u>24,675</u>

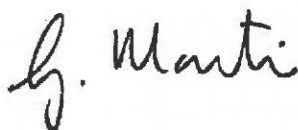
For the year ended 31st December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

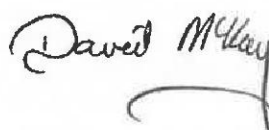
- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2016 with respect to accounting records and the preparation 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 31 August 2023 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 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 December 2022

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
	<u>216,804</u>	<u>7,341</u>	<u>224,145</u>	<u>106,177</u>	<u>-</u>	<u>106,177</u>

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
	<u>212,859</u>	<u>7,341</u>	<u>220,200</u>	<u>131,394</u>	<u>-</u>	<u>131,394</u>

Climate Stewards (A company limited by guarantee)

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

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	1,560
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:-

	12 months 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
	<u>813</u>	<u>873</u>

7 Debtors:

	12months December 2022 £	8 months December 2021 £
Amounts owed from other A Rocha organisations	-	9,211
Other	15,132	675
	<u>15,132</u>	<u>9,886</u>

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	<u>30,908</u>	<u>34,231</u>
Historic cost of investments	<u>33,000</u>	<u>33,000</u>
Listed investments at the period end comprised of the following: COIF Charities Ethical Investment Fund (Accumulated Units)	<u>30,908</u>	<u>34,231</u>

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
	<u>29,181</u>	<u>15,323</u>

10 Creditors: Amounts falling due after one year

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

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	<u>46,339</u>	<u>55,721</u>

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 wound up, the liability in respect of the guarantees is limited to £5 per member of the charity.