



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

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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.

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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 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.

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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.

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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.

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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 CO₂) 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 CO₂) 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 CO₂ over the 15-year

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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 tCO₂ 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 **lcFEM**, 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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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.

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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. 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.

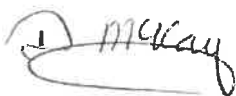
We will continue to carry out consultancy work to support the audit of carbon footprint calculations of organisations.

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').

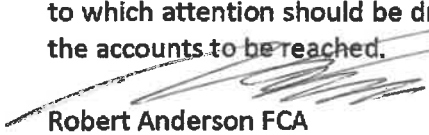
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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	226,229	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

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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
		<u>182,012</u>	<u>100,004</u>
Creditors: amounts falling due within one year	(Note 9)	11,914	29,181
Net Current Assets		<u>170,098</u>	<u>70,823</u>
Creditors: amounts falling due after one year	(Note 10)	30,462	46,339
		<u>30,462</u>	<u>46,339</u>
Total assets less current liabilities		<u>139,636</u>	<u>24,484</u>
Represented by:			
Restricted Funds (Note 12)		5,000	-
Unrestricted Funds		134,636	24,484
		<u>139,636</u>	<u>24,484</u>

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

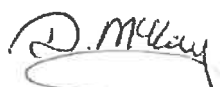
- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2016 with respect to accounting records and the preparation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

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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.

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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			
	<u>279,438</u>	<u>58,492</u>	<u>337,930</u>	<u>216,804</u>	<u>7,341</u>	<u>224,145</u>

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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	7,341	73,159
Other Project Costs	1,001	-	1,001	-	-	-
Administration	15,605	-	15,605	13,929	-	13,929
	<u>172,737</u>	<u>53,492</u>	<u>226,229</u>	<u>212,859</u>	<u>7,341</u>	<u>220,200</u>

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		<u>91,518</u>		<u>59,532</u>
Direct Project Costs (excluding grants)		<u>(14,551)</u>		<u>13,627</u>
		<u>76,967</u>		<u>73,159</u>

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
	<u>132,656</u>	<u>133,112</u>

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

4	4
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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
	<u>1,054</u>	<u>813</u>

7 Debtors:

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

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	<u>39,743</u>	<u>30,908</u>
Historic cost of investments	<u>37,330</u>	<u>33,000</u>
Listed investments at the year end comprised:		
COIF Charities Ethical Investment Fund (Accumulated Units)	<u>39,743</u>	<u>30,908</u>

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
	<u>11,914</u>	<u>29,181</u>

10 Creditors: Amounts falling due after one year

	2023 £	2022 £
Accruals (Note 11)	30,462	46,339
	<u>30,462</u>	<u>46,339</u>

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	<u>30,462</u>	<u>46,339</u>

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

