

SEED COMMUNITY

England & Wales · Charity number 1142651

Details

Status	Registered
Legal form	Charitable company
Company number	07637672
Registered	2011-06-30
Register	View on the Charity Commission register

Contact

Address	Wydlerstrasse 21 Kilchberg Zurich 8802
Phone	02033757381
Email	info@seedcom.org
Website	www.seedcom.org

Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION OF WOMEN IN DEVELOPING COUNTRIES IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING WITHOUT LIMITATION BY PROVIDING OR ASSISTING IN THE PROVISION OF LOANS, SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS TO ENABLE SUCH WOMEN TO PARTICIPATE IN FURTHER OR HIGHER EDUCATION THAT THEY COULD NOT OTHERWISE AFFORD AND PROVIDING INCIDENTAL AND ANCILLARY SUPPORT TO ENABLE THEM TO MAKE FULL USE OF SUCH EDUCATION,AND (SAVE FOR PURPOSES INCIDENTAL AND ANCILLARY TO THOSE OBJECTS),NO OTHER PURPOSES.

Activities: To promote the education of women in developing countries, largely by providing or assisting in the provision of loans, scholarships, maintenance allowances or grants to enable women to participate in further or higher education that they could not otherwise afford and providing incidental and ancillary support to enable them to make full use of such education.

Classification

- **How:** Provides Other Finance
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- South Africa

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£32,946	£35,494	-	-
2024-05-31	£3,312	£98,672	-	-
2023-05-31	£10,907	£28,067	-	-
2022-05-31	£21,867	£32,628	-	-
2021-05-31	£34,725	£33,471	-	-

Trustees

Name	Role	Appointed
CHRISTINA VESTEY		2011-06-30
DIRK EULER		2011-06-30
LINE HADSBJERG		2011-06-30

SEED COMMUNITY

England & Wales - Charity number 1142651

Accounts

Seed Community

Annual Report and Unaudited Financial Statements

31 May 2025

Company Limited by Guarantee
Registration Number
07637672 (England and Wales)

Charity Registration Number
1142651

Contents

Reports

Reference and administrative information	1
Trustees' report	2

Financial statements

Statement of financial activities	8
Balance sheet	9
Principal accounting policies	10
Notes to the financial statements	12

Reference and administrative information

Trustees	C Vestey L Hadsbjerg D M Euler
Company secretary	C Vestey
Registered office	1 Carey Lane London England EC2V 8AE
Company registration number	07637672 (England and Wales)
Charity registration number	1142651
Bankers	HSBC Bank PLC 94 Kensington High Street Kensington London W8 4SH

Trustees' report Year to 31 May 2025

The trustees present their statutory report together with the financial statements of Seed Community ('SEED') for year ended 31 May 2025.

This report has been prepared in accordance with Part 8 of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 of the attached financial statements and comply with the Memorandum and Articles of Association, applicable laws 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 United Kingdom and Republic of Ireland (FRS 102).

GOVERNANCE, STRUCTURE AND MANAGEMENT

Constitution

Seed Community is a company limited by guarantee (Company registration number 07637672) and a registered charity (Charity registration number 1142651). The company was incorporated on 17 May 2011.

Trustees

The names of the trustees who served throughout the year are set out as part of the reference and administrative information on page 1 of these Annual Report and Financial Statements. The Articles of Association require a minimum of two trustees. Subject to resignation or termination of office under the Articles, trustees shall hold office indefinitely.

The policies and procedures for the induction and training of trustees will be reviewed in the coming year. Decisions on loans and grants payable are taken by all trustees. Given the size of the charity, it is not intended to look to recruit new trustees at present. Should the trustees wish to do so, they will seek, as necessary, recommendations about this process from their advisers.

Statement of trustees' responsibilities

The trustees (who are also directors of Seed Community for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year. In preparing these financial statements, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities' SORP);

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Statement of trustees' responsibilities (continued)

- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Structure and management reporting

The trustees are ultimately responsible for the policies, activities and assets of the charity. The trustees meet at least once a year to review the developments with regard to the charity, its grant giving activities and to make any important decisions. When necessary, the trustees seek advice and support from the charity's professional advisers, including the bankers and accountants.

Risk management

The trustees believe that by monitoring reserve levels and ensuring that controls exist over key financial systems and, by examining from time to time the operational risks faced by the charity and its charitable giving, that they have established effective systems to mitigate the major risks to which the charity is exposed.

OBJECTIVES, ACTIVITIES AND RELEVANT POLICIES

Charitable objectives and activities

The objects of the charity are for the public benefit to promote the education of women in developing countries, largely by providing or assisting in the provision of loans, scholarships, maintenance allowances or grants to enable women to participate in further or higher education that they could not otherwise afford and providing incidental and ancillary support to enable them to make full use of such education.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Grant making policy

The trustees pay grants to organisations in line with the charitable objectives set out above. The charity does not seek unsolicited grant applications.

ACHIEVEMENTS AND PERFORMANCE

Seed Community has focussed on 2 projects throughout the period of June 2024 and May 2025. SheEvolves.world our online storytelling platform and its grassroots project 1000Stories 100'000 Trees. SheEvolves.world is our online storytelling platform and we continue to share the stories of women's lived experiences from across the African continent. Our audience is mainly in South Africa, Zimbabwe, Botswana, Tanzania, Kenya, Malawi, Uganda, Nigeria and Ghana. We continue to receive stories and poetry from women across these nations which we share on our social media and website. Our audience has remained steady and engaged. We publish 3 stories and poems a week.

SheEvolves 1000 Stories 100'000 Trees continued to occupy a lot of our time over the year. Working with our partners Johannesburg City Parks and Zoo and The Department of Fisheries Forestry and the Environment we have been able to plant thousands of trees in the communities where we are hosting our 4 month program.

In the month of June, we hosted our final workshop with our first group of Change Makers in Orange Farm. As a group, throughout the month we organised tree planting in different areas of the community.

We hosted our final workshop with the change makers from Hoopstad in the free State. As part of our time together we shared stories and planted 250 trees in the back yards of a new settlement in the community. We donated 150 books to create a small mobile library for kids in the community which will be run by the She Evolves Change Makers.

We began a new program in the community of Poortjie with 18 Change Makers. We were introduced to the broader community and were able to share the work we are doing with She Evolves.

We hosted our first workshop with the change makers and began mapping the change they would like to plant in Poortjie.

ACHIEVEMENTS AND PERFORMANCE (continued)

In July, we began our second program in Orange Farm with 9 new Change Makers. We hosted our first workshop in a crèche in the community. The group mapped areas in the community where they would like to plant trees..

Partnering with the Department of Fisheries Forestry and the Environment our first group in Orange Farm and Poortjie were able to participate in the EPWP Program. Over 28 days in July and August they were paid to plant trees in their respective communities. Collectively they planted more than 2800 trees.

On the 31 August 2024 we held our first gathering of She Evolves Change Makers in the community of Poortjie. 35 change makers came together and we shared stories, planted trees and celebrated the work they have done in their respective communities.

In the beginning of September, over 3 days we interviewed and filmed some of the change makers to produce a documentary short about the She Evolves 1000Stories 100'000 Trees project. <https://1000stories.world/1000-stories-film/>

We were invited to speak at the World Green Cities Conference held in Utrecht in September. Christina presented the project alongside Bishop Ngobli from Johannesburg City Parks. The documentary was screened at the conference.

Throughout the months of October and November change makers continued to plant in their communities. Events were held to commemorate women who had lost their lives to gender based Violence and trees were planted with families in the communities of Poortjie and Orange Farm. Dialogues were held to raise awareness around Gender Based Violence.

In October in a community of Port Elizabeth, we planted 150 trees with school children from 15 schools. Each school received 10 trees and together with the She Evolves team and the DFFE the school children learnt about tree planting and care and then planted the trees in their school grounds. Mutshidzi from the She Evolves team was interviewed by the local radio station to share the work we are doing.

In December 2024, The Mail and Guardian Greening The Future Awards awarded SheEvolves for our contribution Biodiversity Stewardship.

In January 2025 we held a workshop in Orange Farm on regenerative soil practices for low water consumption farming practices led by Change Makers who are experts in regenerative farming. .

In early February we visited Port Elizabeth to meet with the schools and inspect the trees that had been planted. We travelled to Grahamstown to meet with DrNamhla who is a professor at Rhodes University. Together we visited schools in the townships to understand their approach to greening within the school community.

ACHIEVEMENTS AND PERFORMANCE (continued)

In March we began our first program in the community of Thembisa with 14 Change Makers.

*We presented our project at the African Forum on Urban Forests International Conference in Johannesburg on the 18th of March.

In April the Thembisa group of Change Makers planted 80 trees in their community in churches and backyards. It is a challenging community to plant as most people have paved their yards and have shacks as extra rooms for income generation.

In May 2025 we held a Change Maker Knowledge Sharing event in Orange Farm. Change Makers gathered to share their knowledge of indigenous and medicinal plants and how one can use them for specific remedies. The change makers prepared an amazing meal at the church and then we celebrated the day with song and dance.

Throughout April, May and June our change makers in Orange Farm and Poortjie continued to plant with kids in the schools, in backyards and local churches.

In June 2025 we began planning our first She Evolves School Competition. Together with Change Makers from Orange Farm, Poortjie and Thembisa we designed the competition and its objectives. Over 6 weeks 10 kids in grades 5 & 6 and grades 8 & 9 were invited to create a green space of reflection in their school. The children would be judged on criteria based on design, planting, knowledge gained and knowledge shared, creative expression and community engagement. Johannesburg City Parks & Zoo and the Botanical gardens supported us with trees, plants and compost.

FINANCIAL REVIEW

Results for the year

Total income for the year ended 31 May 2025 amounted to £32,946 (2024 - £3,312), comprising largely donations income. Total expenditure amounted to £35,494 (2024 - £98,672), which predominantly related to the charitable activities of the charity. The resultant net assets at 31 May 2025 were £2,193 (2024 - £4,741), represented in total by unrestricted funds.

Reserves policy

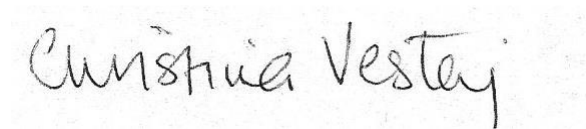
The trustees' policy is to make loans and grants in accordance with the aims and objectives of the charity when funds become available for distribution and appropriate causes arise.

The trustees consider that the level of free reserves at 31 May 2025 of £2,193 (2024 - £4,741) is adequate for the charity's current and future requirements.

FUTURE PLANS

The charity plans to continue its support its core projects as set out above.

Signed on behalf of the trustees:

A handwritten signature in black ink that reads "Christina Vestey". The signature is written in a cursive style and is centered on the page.

Christina Vestey

Approved by the trustees on: 27 February 2026

Statement of financial activities Year to 31 May 2025

	Notes	Unrestricted funds Total 2025 £	Unrestricted funds Total 2024 £
Income and expenditure			
Income from:			
Donations		23,300	535
Charitable income – Social enterprises and projects		9,646	2,777
Total income		32,946	3,312
Expenditure on:			
Charitable activities			
. Promoting and enhancing charitable work	1	35,511	98,631
. Foreign exchange (gains) losses		(17)	41
Total expenditure		35,494	98,672
Net expenditure for the year (net movement in funds)		(2,548)	(95,360)
Fund balances carried forward at 1 June 2024		4,741	100,101
Fund balances carried forward at 31 May 2025		2,193	4,741

All of the charity's activities derived from continuing operations during the above two financial periods.

The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

Balance sheet as at 31 May 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Programme related investments	4		-		-
Current assets					
Cash at bank and in hand		<u>2,193</u>		<u>4,741</u>	
Net current assets			2,193		4,741
Total net assets			<u>2,193</u>		<u>4,741</u>
Represented by:					
<i>Income funds</i>					
Unrestricted funds – general fund			<u>2,193</u>		<u>4,741</u>
			<u>2,193</u>		<u>4,741</u>

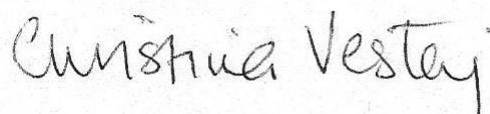
For the year ended 31 May 2025 the company was entitled to exemption from audit under section 477 of the Companies Act (“the Act”) relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Act.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies’ regime.

Approved by the trustees
and signed on their behalf by:



Christina Vestey

Approved on: 27 February 2026

Company Limited by Guarantee Registration Number
07637672 (England and Wales)

Principal accounting policies 31 May 2025

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 May 2025. 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS 102. All financial information is presented in British Pounds Sterling (£).

Assessment of going concern

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

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.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the costs of charitable activities comprise expenditure on the charity's primary charitable purpose as described in the trustees' report.

Programme related investments

Programme related investments are included on the balance sheet at cost, net of any impairment charge. Any gain (or loss) arising from the disposal or impairment of such investments is credited (or debited) to the statement of financial activities.

Fund accounting

The unrestricted funds represent funds available for the general charitable purposes of the charity at the discretion of the trustees.

Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102).

Foreign currencies

Transactions undertaken in foreign currency are translated into sterling at the rate of exchange on the day of the transaction.

Foreign exchange gains (or losses) arising from the translation of assets or liabilities at the year end date are credited (or debited) to the statement of financial activities.

1 Promoting and enhancing charitable work

	2025 £	2024 £
Direct costs of charitable activities, loan administration and monitoring costs		
. Grant of programme related investments (note 4)	-	75,275
. Staffing costs	16,982	10,565
. Training, social enterprise and project costs	17,773	10,680
. Other charitable costs, including administrative costs	756	2,111
	35,511	98,631

2 Staff costs and trustees' remuneration

The charity employed three members of staff during the year (2024 – three). The total amount paid to these individuals during the year ended 31 May 2025 was £16,982 (2024 - £10,565).

Key management personnel of the charity comprise the trustees. None of the trustees received any remuneration in respect of their services as a trustee during the year (2024 – none).

3 Taxation

Seed Community is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

4 Programme related investments

At the year end, the charity held investments which were made directly in pursuit of the organisation's charitable objectives, as follows:

	2025 £	2024 £
Loans to cover the cost of tuition and living fees for students at the Maharishi Institute in Johannesburg, South Africa	-	-

Independent examiner's report to the trustees of Seed Community

I report to the charity trustees on my examination of the financial statements of Seed Community for the year ended 31 May 2025, which are set out on pages 8 to 12.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charitable 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 charity's financial statements 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 my examination giving me cause to believe:

- ◆ accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- ◆ the financial statements do not accord with those records; or
- ◆ the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- ◆ the financial statements have not been prepared in accordance with the methods and principles of the for "Accounting and Reporting by Charities: the 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)".

Independent examiner's report Year ended 31 May 2025

Independent examiner's statement (continued)

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.



Katharine Patel ACA
Buzzacott Audit LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

27 February 2026

SEED COMMUNITY

England & Wales - Charity number 1142651

Accounts

Seed Community

Annual Report and Unaudited Financial Statements

31 May 2021

Company Limited by Guarantee
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Reference and administrative information

Trustees	C Vestey L Hadsbjerg D M Euler
Company secretary	C Vestey
Registered office	c/o Alder Asset Management Limited 1 Kings Arms Yard London EC2R 7AF
Company registration number	07637672 (England and Wales)
Charity registration number	1142651
Bankers	HSBC Bank PLC 94 Kensington High Street Kensington London W8 4SH

Trustees' report Year to 31 May 2021

The trustees present their statutory report together with the financial statements of Seed Community ('SEED') for year ended 31 May 2021.

This report has been prepared in accordance with Part 8 of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 of the attached financial statements and comply with the Memorandum and Articles of Association, applicable laws 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 United Kingdom and Republic of Ireland (FRS 102).

GOVERNANCE, STRUCTURE AND MANAGEMENT

Constitution

Seed Community is a company limited by guarantee (Company registration number 07637672) and a registered charity (Charity registration number 1142651). The company was incorporated on 17 May 2011.

Trustees

The names of the trustees who served throughout the year are set out as part of the reference and administrative information on page 1 of these Annual Report and Financial Statements. The Articles of Association require a minimum of two trustees. Subject to resignation or termination of office under the Articles, trustees shall hold office indefinitely.

The policies and procedures for the induction and training of trustees will be reviewed in the coming year. Decisions on loans and grants payable are taken by all trustees. Given the size of the charity, it is not intended to look to recruit new trustees at present. Should the trustees wish to do so, they will seek, as necessary, recommendations about this process from their advisers.

Statement of trustees' responsibilities

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GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Statement of trustees' responsibilities (continued)

- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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Structure and management reporting

The trustees are ultimately responsible for the policies, activities and assets of the charity. The trustees meet at least once a year to review the developments with regard to the charity, its grant giving activities and to make any important decisions. When necessary, the trustees seek advice and support from the charity's professional advisers, including the bankers and accountants. In August 2013, Dorah Marema joined the charity's team as the manager for Seed Community.

Risk management

The trustees believe that by monitoring reserve levels and ensuring that controls exist over key financial systems and, by examining from time to time the operational risks faced by the charity and its charitable giving, that they have established effective systems to mitigate the major risks to which the charity is exposed.

OBJECTIVES, ACTIVITIES AND RELEVANT POLICIES

Charitable objectives and activities

The objects of the charity are for the public benefit to promote the education of women in developing countries, largely by providing or assisting in the provision of loans, scholarships, maintenance allowances or grants to enable women to participate in further or higher education that they could not otherwise afford and providing incidental and ancillary support to enable them to make full use of such education.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Grant making policy

The trustees pay grants to organisations in line with the charitable objectives set out above. The charity does not seek unsolicited grant applications.

ACHIEVEMENTS AND PERFORMANCE

Throughout 2020 the global landscape continued to be overwhelmed by the COVID 19 pandemic. Nevertheless, we embraced the challenges that continuously arose and navigated through many changes.

In March 2020, we established the Ubuntu Project in response to the enormous pressure food insecurity placed on families living in informal settlements. We continued to receive support from around the globe, with corporations such as Swiss Re to families in the USA and individuals residing in Johannesburg. The project received international media attention, including Le Monde and The Guardian. Due to the extraordinary support, we delivered thousands of organic food boxes into communities with seedlings and compost. Each recipient could start a small vegetable garden or add to their existing vegetable patches. In addition, through funding from Swiss Re, our Green Business College provided business training to champions we had identified in communities. This knowledge and business support paved the way for many to create an income from their produce and start producing seedlings for sale.

To expand our work, we began selling produce to paying customers and with each box sold, we were able to donate seedlings and compost to more communities. Generating an income made it possible to sustain the project without relying on donations. Instead, all profits go back into supporting communities to develop communal food gardens.

Due to COVID restrictions, the Green Business College could not offer courses from our training centre. So instead, we focussed on training in communities.

ACHIEVEMENTS AND PERFORMANCE (continued)

At the beginning of August 2020, Dorah Marema, manager of SEED Community in South Africa, handed in her resignation. As Dorah was responsible for overseeing all of our projects, this had a significant impact on the operational side of SEED to run our projects in South Africa effectively.

Being the tenth year of SEED Community, it was an opportune moment to rethink the future of SEED as an organisation and the projects it would continue to run. Accordingly, in October 2020, we sold the Green Business College, and it continues in the skilful hands of Matshepiso Mohakabane. Funded by a loan from Hilti Foundation, we could pay back our loan in full. Without the Green Business College, our partnership with Bookbridge in Switzerland would naturally end. Accordingly, we terminated our contract at the end of 2020, although we continued to provide the necessary support for their ongoing projects with Swiss Re.

Due to the pandemic, we did not take on new students for the loan programme in 2020. The Institute where students are studying had to move classes online for a large part of 2020. Despite the challenges this posed for many of our students, they all managed to continue their studies and complete the year successfully.

Our work with GirlZtalk as an online platform continued throughout 2020, and we were able to maintain our 120,000 Facebook community. Unfortunately, due to COVID restrictions, we could not host any events or gatherings. This meant that we halted our plans to establish GirlZtalk Clothes Swaps as a project. Over the past six years, GirlZtalk has grown to be the biggest online platform in Southern Africa. We are so grateful to our community for sharing this extraordinary journey. As we are all growing up and evolving, we thought the time was ripe for a change. In October 2020, we rebranded Girlztalk to www.sheevolves.world.

FINANCIAL REVIEW

Results for the year

Total income for the year ended 31 May 2021 amounted to £34,725 (2020 - £20,084), comprising largely donations income and training fees. Total expenditure amounted to £33,471 (2020 - £26,918), all of which related to the charitable activities of the charity. The resultant net assets at 31 May 2021 were £128,022 (2020 - £126,768), represented in total by unrestricted funds.

Reserves policy

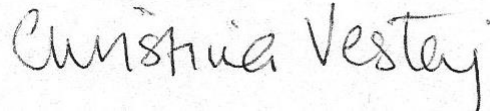
The trustees' policy is to make loans and grants in accordance with the aims and objectives of the charity when funds become available for distribution and appropriate causes arise.

The trustees consider that the level of free reserves at 31 May 2021 of £128,022 (2020 - £126,768) is adequate for the charity's current and future requirements.

FUTURE PLANS

The charity plans to continue its support of women in education through the provision of loans and grants.

Signed on behalf of the trustees:

A handwritten signature in black ink that reads "Christina Vestey". The signature is written in a cursive style and is centered on the page.

Christina Vestey

Approved by the trustees on: 12 April 2022

Statement of financial activities Year to 31 May 2021

	Notes	Unrestricted funds Total 2021 £	Unrestricted funds Total 2020 £
Income and expenditure			
Income from:			
Donations		17,112	7,000
Charitable income – Training fees		4,216	8,226
Interest receivable		416	600
Other income		12,981	775
Foreign exchange gains		-	3,483
Total income		34,725	20,084
Expenditure on:			
Charitable activities			
. Promoting and enhancing charitable work	1	32,705	26,918
. Foreign exchange losses		766	-
Total expenditure		33,471	26,918
Net income (expenditure) for the year (net movement in funds)		1,254	(6,834)
Fund balances carried forward at 1 June 2020		126,768	133,602
Fund balances carried forward at 31 May 2021		128,022	126,768

All of the charity's activities derived from continuing operations during the above two financial periods.

The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

Balance sheet as at 31 May 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Programme related investments	4		114,774		128,851
Current assets					
Cash at bank and in hand		13,248		20,466	
Creditors: amounts falling due within one year	5	<u>-</u>		<u>(22,549)</u>	
Net current assets (liabilities)			13,248		(2,083)
Total net assets			<u>128,022</u>		<u>126,768</u>
Represented by:					
<i>Income funds</i>					
Unrestricted funds – general fund			<u>128,022</u>		<u>126,768</u>
			<u>128,022</u>		<u>126,768</u>

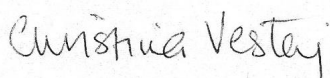
For the year ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act (“the Act”) relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Act.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies’ regime.

Approved by the trustees
and signed on their behalf by:



Christina Vestey

Approved on: 12 April 2022

Company Limited by Guarantee Registration Number
07637672 (England and Wales)

Principal accounting policies 31 May 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 May 2021. 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS 102. All financial information is presented in British Pounds Sterling (£).

Assessment of going concern

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

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.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the costs of charitable activities comprise expenditure on the charity's primary charitable purpose as described in the trustees' report.

Programme related investments

Programme related investments are included on the balance sheet at cost, net of any impairment charge. Any gain (or loss) arising from the disposal or impairment of such investments is credited (or debited) to the statement of financial activities.

Fund accounting

The unrestricted funds represent funds available for the general charitable purposes of the charity at the discretion of the trustees.

Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102).

Foreign currencies

Transactions undertaken in foreign currency are translated into sterling at the rate of exchange on the day of the transaction.

Foreign exchange gains (or losses) arising from the translation of assets or liabilities at the year end date are credited (or debited) to the statement of financial activities.

1 Promoting and enhancing charitable work

	2021 £	2020 £
Direct costs of charitable activities, loan administration and monitoring costs		
. Staffing costs	18,380	16,907
. Training and project costs	13,656	7,192
. Other charitable costs, including administrative costs	669	2,819
	32,705	26,918

2 Staff costs and trustees' remuneration

The charity employed three members of staff during the year (2020 – three). The total amount paid to these individuals during the year ended 31 May 2021 was £18,380 (2020 - £16,907).

Key management personnel of the charity comprise the trustees. None of the trustees received any remuneration in respect of their services as a trustee during the year (2020 – none).

3 Taxation

Seed Community is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

4 Programme related investments

At the year end, the charity held investments which were made directly in pursuit of the organisation's charitable objectives, as follows:

	2021 £	2020 £
Loans to cover the cost of tuition and living fees for students at the Maharishi Institute in Johannesburg, South Africa	114,774	128,851

5 Creditors: Amounts falling due within one year

Seed Community had received loans from the Bookbridge Foundation and Hilti Foundation to assist in the setup and running of the Green Business College. The loans were repaid in the year.

Independent examiner's report to the trustees of Seed Community

I report to the charity trustees on my examination of the financial statements of Seed Community for the year ended 31 May 2021, which are set out on pages 7 to 11.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charitable 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 charity's financial statements 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 my examination giving me cause to believe:

- ◆ accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- ◆ the financial statements do not accord with those records; or
- ◆ the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- ◆ the financial statements have not been prepared in accordance with the methods and principles of the for "Accounting and Reporting by Charities: the 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)".

Independent examiner's report Year to 31 May 2021

Independent examiner's statement (continued)

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.



Katharine Patel ACA
Buzzacott LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

12 April 2022