

COMPANY REGISTRATION NUMBER: 7664064
CHARITY REGISTRATION NUMBER: 1143980

Living Seed (Europe)
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2024

MATTOCKS GRINDLEY

Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Living Seed (Europe)
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2024

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Living Seed (Europe)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name Living Seed (Europe)

Charity registration number 1143980

Company registration number 7664064

Principal office and registered office 70 Holt Lane
Rainhill
Prescot
Merseyside
L35 8NB
ENGLAND

The trustees

Mr Gbile Akanni
Mr Dele Akinyemi
Mr Piers Butterfield
Mr Jeff Clapham
Mr David Moss
Dr John Parker
Mr Kunle Taiwo

As set out above.

The trustees who served during the year are as stated below:

| | |
|----------------------|--|
| Mr Gbile Akanni | Chairman |
| Mr Dele Akinyemi | Co-ordination of African wing of Living Seed UK/Europe |
| Mr Piers Butterfield | Companies House and Charity Commissioners |
| Mr Jeff Clapham | Prayer co-ordinator |
| Mr David Moss | Worship leading, preparation of Minutes |
| Dr John Parker | Co-ordinator for LS UK + liaison with LS Gboko |
| Mr Kunle Taiwo | Co-ordination of African wing of Living Seed UK/Europe |

Company secretary Piers Butterfield

Independent examiner Mr Giles Mattocks FCA
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Living Seed (Europe)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Structure, governance and management

Governance document

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 9th June 2011. It is registered as a charity with the Charity Commissioners.

Organisational Structure

Charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration.

The trustees meet together as a body and are responsible for all decisions taken in relation to the facilities and the activities provided by the charity.

Risk Management

The trustees have assessed the risks the charity faces and have drawn up a risk matrix which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening and the measures taken to manage them.

Living Seed (Europe)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Objectives and activities

Our stated purposes and aims as registered with Companies House and the Charity Commissioners are as follows:

To advance the gospel of the Lord Jesus Christ for the benefit of the public in accordance with the doctrinal statement appearing in the appendix (of our memorandum of association) by any means including, without prejudice to the generality of the foregoing:

- (a) the provision of Bible teaching to all people who believe in Jesus Christ regardless of their culture, language or denominational affiliation to encourage their spiritual growth and develop their leadership potential.
- (b) sharing the gospel of the Lord Jesus Christ with all people by any means.
- (c) bringing together different groups of people who believe in Jesus Christ to encourage unity within the Church of Jesus Christ.

(2) To promote education based on Christian principles.

(3) To relieve sickness and preserve health among people residing in developing countries throughout the world.

Ensuring our work delivers our aims

Offices

The 70 Holt Lane office in Rainhill, Prescot was previously the main office. During the previous Report year Living Seed had vacated the Holt Lane office and moved the office equipment to the Whiston building, which has undergone refurbishment and was used for meetings during the year.

The Whiston building has also been used throughout the Report year by the Shalom Pentecostal Church for Sunday services.

Disciples' Meetings

Meetings for this report year were held mainly on Zoom, but with in-person gatherings (identified with an *) including the Summit. The purpose of these interdenominational meetings is to encourage and motivate the Church of Jesus Christ in the United Kingdom and Europe, and to reassure the Church over the possibility and indeed the certainty of Revival. During the report year we adopted the approach of having a plan of meetings for the year.

- Disciples' Gatherings were held:

22nd July 2023

22-23rd Sept 2023 (Summit)*

18th Nov 2023 (Panel)

6-9th Dec 2023 (MLR)*

24th Feb 2024

20th April 2024

24-26th May 2024 (Summit)*

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

- Programmed meetings for report year 2024-25

13th July 2024

23rd Sept 2024

9th Nov 2024 (Panel)

4-7th Dec 2024 (MLR)

African track

The effort of the African track continues to be the furtherance of discipleship via in-person interactions.

We currently have six discipleship centres which serve as the hub for our activities across the country. The centres are at: London, Birmingham, Leeds, Manchester, Liverpool, and Loughborough.

The objective of the African track is to raise mission-minded disciples after the biblical commission of the Christian faith.

Recurring Meetings

i) Discipleship Meetings

These are In-person meetings taking place in each of the Discipleship centres. Our core activities are expressed via the Discipleship meetings. There are focused meetings for adults, teenagers, and children.

The discipleship meetings comprise:

1. A monthly meeting at the Discipleship centres,
2. A monthly meeting at each other's homes,
3. A monthly online pre-study meeting for resource persons to prepare for the main Discipleship Centre meeting.

4. A weekly online prayer meeting.

ii) Leadership Team Meetings

The leadership team meets online twice a month to discuss and review our affairs and to pray. The meetings are held on the second Tuesday and last Sunday of the month.

We also hold weekend retreats from time to time. Leaders weekend retreat was held in November 2023.

Strategic and International Meetings

i) Empowerment Seminars

A series of seminars were held to enhance the exercise of our faith and equip us to be more effective missionaries in the context of our peculiar environment.

These seminars were held in partnership with the Christian Medical fellowship (CMF) - a fellowship of Christians in the health sector devoted to equipping Christian doctors and nurses to live and speak for Christ, and the Christian Concern (CC) - an organisation devoted to equipping Christians to be effective ambassador for Christ in modern culture.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

The seminars were held virtually across the months of June to July 2023. There were about a hundred and twenty people that attended the seminars in total.

ii) Christian Couples Retreat (CCR)

We hosted a gathering of Christian couples to join this global meeting convened by Peace House, Nigeria. The meeting was focused on building marriages and families in accordance with the Christian faith, thereby producing effective Christians that can foster revival in the society.

The meeting was held in August 2023. There were 20 couples (40 people) in attendance in the UK and a smaller gathering of 3 couples (6 people) in Germany which we also resourced.

iii) Disciples, Workers and Leaders Retreat (DWLR)

This global meeting is convened yearly by Peace House, Nigeria for key workers in the Christian faith. The meeting aims to provide direction, strategies and sense of responsibility in discharging the commission placed on us by the Lord.

We held a camp retreat to join this meeting in February 2024. There were about 49 people in attendance.

iv) Envision Retreat

This is a targeted retreat we held for young adults here in the UK. The aim is to begin to raise younger crops of resource persons for our mission outreaches in the longer term. The immediate focus however is to envision and enhance their personal life and living as Christians.

The retreat was held in March 2024, and it attracted about 32 people.

v) Students and Youth Congress (SAYCO)

This is another annual meeting organised by Peace House Nigeria to envision and develop young people (18yrs +) in the Christian faith.

We hosted a camp retreat in May 2024 as part of the international meeting. There were about 85 people in attendance. We also resourced parallel smaller gatherings in Belgium and via virtual platform.

We began to use the international meeting to challenge and build up younger adults here in the UK to reach out to the community as missionaries.

To this end, we also held two follow-on meetings to the international gathering. One was via a weekend retreat at a local church in July 2023 - this attracted about 25 teenagers, and another at a camp meeting in June 2024 targeted at university undergraduates and A-Level students. The second meeting attracted about 51 people.

vi) Ministers and Leaders Retreat (MLR)

We hosted a camp retreat as part of this global meeting in December 2023. The meeting is an outreach to the Body of Christ generally. It is open for adoption and hosting by Churches and other Christian groups across the world.

We hosted four centres here in the UK which attracted about 180 people. There were other centres in

Living Seed (Europe)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Belgium, Germany, Hungary and Australia which we supervised.

This global meeting was preceded by a preparatory meeting for resource persons in October 2023. There were about 63 people in attendance across two centres in the UK. Other resource persons in Europe and Australia joined the meeting virtually.

Living Seed Tutorials

We also provide tuition for students from Year 2 to 13. This is a community service that is free of charge and accessible to all.

The service is provided via virtual platforms and all resource persons are appropriately vetted as required by law.

There were about 12 students in the Primary school (Year 2-6), while the secondary school students were about 64.

In total, there were 76 students, and 5 resource persons.

Safeguarding

We have been deliberate to ensure we have appropriate safeguarding measures in place at every point of our activities. Key resource persons are increasingly being mandated to be trained on applicable safeguarding concerns, and to obtain the relevant clearance where required.

Ministers and Leaders Retreat (MLR)(see also under 'African track' above)

We hosted three centres as part of this global meeting 6-9th Dec 2023: Stowmarket, Whiston and Martock in addition to other online gatherings. The theme was 'Hereafter you shall see heaven open' (John 1:50-51)

Trustees' Meetings

Meetings of Trustees for the Report year were held on the following dates. The AGM was held face-to-face at Wigan, others by Zoom online platform, with Trustees attending meetings using video and audio mode:

Thursday 13th July 2023

Thursday 14th September 2023

Thursday 2nd November 2023

Friday-Saturday 19-20th Jan 2024 (AGM)

Thursday 10th March 2024

Wednesday 27th March 2024

Friday 7th June 2024

Living Seed (Europe)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Achievements and performance

Focus & Public Benefit

The focus of our work has been the preaching of the gospel of the Kingdom of God and effects and impact of this as well as public benefit have been demonstrated by testimonies of lives changed anew, homes and families on the verge of breaking up are restored and Christian ministries turned around for the better. Preaching Christ and Him crucified, we are beginning to see leaders revert to Biblical patterns of ministry resulting in congregational re-awakening. We are encouraged by the progress in achieving our primary objectives.

The charity is aware of requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit and will continue to do so within the limits of our charitable objectives.

FINANCIAL STATEMENTS

Bank accounts for Living Seed (Europe) and their bank statement balances as of 30th June 2024 are as follows:

| | |
|--|-----------|
| Business Current A/C 'Living Seed Europe' (80426261) | £14427.96 |
| Community A/C 'Living Seed (Europe)' (80964360) | £16971.37 |
| Community A/C 'Living Seed (Europe) Publications' (40318566) | £14071.32 |

NOTE: the Living Seed Missionary Fund had been closed on 30th June 2023 and the balance was used to open a new Barclays Living Seed (Europe) Corporate Business Account.

Book-keeping is based on a self-hosted proprietary software accessible at <https://accountrecords.livingseedeurope.net>.

Detailed reports are made available to our Accountants. Bank statements during the period 1st July 2023 - 30th June 2024 for the bank accounts have also been made available to the Accountants.

The Charity Trustees are responsible for preparing this annual report and financial statements in accordance with applicable law and United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice).

Financial review

Reserve Policy

The trustees have reviewed the reserves of the charity. The policy is to hold enough funds to meet the operating costs of the charity and the financial demand of the charity's various programmes and activities. We do not have a loans or borrowing policy.

Funding Sources

The charity's main source of income is voluntary giving and freewill offering. We do not formally raise funds or solicit for money or collect offerings during our programmes.

Living Seed (Europe)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Plans for future periods

We continue to look forward to more open doors of collaborative ministry with the larger Body of Christ in the United Kingdom across denominations, as well as new opportunities for being of more benefit to the public. With two Trustees specifically involved in the Discipleship work (see above) the aim is to reach out more effectively to people in the UK and Europe more widely.

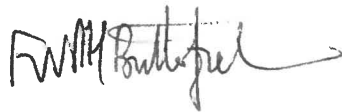
Piers Butterfield

Secretary for Living Seed (Europe)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on20/3/25..... and signed on behalf of the board of trustees by:



Mr Piers Butterfield
Trustee

Living Seed (Europe)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Living Seed (Europe)

Year ended 30 June 2024

I report to the trustees on my examination of the financial statements of Living Seed (Europe) ('the charity') for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the 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 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 the charity'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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Mr Giles Mattocks FCA
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

20/3/25

Living Seed (Europe)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2024

| | | 2024 | | 2023 |
|---|------|---------------|----------------------|---------------|
| | | Unrestricted | Total funds | Total funds |
| | Note | funds | £ | £ |
| | | £ | £ | £ |
| Income and endowments | | | | |
| Donations and legacies | 5 | 39,803 | 39,803 | 2,557 |
| Charitable activities | 6 | 2,350 | 2,350 | 1,713 |
| Other income | 7 | — | — | 845 |
| Total income | | <u>42,153</u> | <u>42,153</u> | <u>5,115</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 8,9 | 31,206 | 31,206 | 4,190 |
| Other expenditure | 10 | 777 | 777 | — |
| Total expenditure | | <u>31,983</u> | <u>31,983</u> | <u>4,190</u> |
| Net income and net movement in funds | | <u>10,170</u> | <u>10,170</u> | <u>925</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 36,745 | 36,745 | 35,820 |
| Total funds carried forward | | <u>46,915</u> | <u>46,915</u> | <u>36,745</u> |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

Living Seed (Europe)
Company Limited by Guarantee
Statement of Financial Position

30 June 2024

| | Note | 2024 £ | 2023 £ |
|--|------|---------------|---------------|
| Fixed assets | | | |
| Tangible fixed assets | 14 | 1,444 | 1,311 |
| Current assets | | | |
| Cash at bank and in hand | | 45,471 | 35,434 |
| Net current assets | | <u>45,471</u> | <u>35,434</u> |
| Total assets less current liabilities | | <u>46,915</u> | <u>36,745</u> |
| Funds of the charity | | | |
| Unrestricted funds | | 46,915 | 36,745 |
| Total charity funds | 15 | <u>46,915</u> | <u>36,745</u> |

For the year ending 30 June 2024 the charity 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

These financial statements were approved by the board of trustees and authorised for issue on 20/3/25, and are signed on behalf of the board by:



Mr Piers Butterfield
Trustee

The notes on pages 12 to 18 form part of these financial statements.

Living Seed (Europe)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 70 Holt Lane, Rainhill, Prescot, Merseyside, L35 8NB, ENGLAND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Living Seed (Europe)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Living Seed (Europe)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|----------------|------------------------|
| Motor vehicles | - 25% reducing balance |
| Equipment | - 25% reducing balance |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Living Seed (Europe)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is a registered company limited by guarantee and has no share capital.

5. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|-----------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations & Offerings | 39,803 | <u>39,803</u> | 2,557 | <u>2,557</u> |

6. Charitable activities

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|--|----------------------------|--------------------------|----------------------------|--------------------------|
| Sale of goods/services as part of direct charitable activities | 2,350 | <u>2,350</u> | 1,713 | <u>1,713</u> |

7. Other income

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|--|----------------------------|--------------------------|----------------------------|--------------------------|
| Gain on disposal of tangible fixed assets held for charity's own use | — | <u>—</u> | 845 | <u>845</u> |

Living Seed (Europe)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds | Total Funds 2024 | Unrestricted Funds | Total Funds 2023 |
|------------------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Direct Charitable Activities | <u>31,206</u> | <u>31,206</u> | <u>4,190</u> | <u>4,190</u> |

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Total funds 2024 | Total fund 2023 |
|------------------------------|--------------------------------------|---------------------|--------------------|
| | £ | £ | £ |
| Direct Charitable Activities | <u>31,206</u> | <u>31,206</u> | <u>4,190</u> |

10. Other expenditure

| | Unrestricted Funds | Total Funds 2024 | Unrestricted Funds | Total Funds 2023 |
|---|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Loss on disposal of tangible fixed assets held for charity's own use | <u>777</u> | <u>777</u> | <u>—</u> | <u>—</u> |

11. Net income

Net income is stated after charging/(crediting):

| | 2024 | 2023 |
|---|-------------------|--------------|
| | £ | £ |
| Depreciation of tangible fixed assets | 484 | 441 |
| Loss/(gains) on disposal of tangible fixed assets | <u>777</u> | <u>(845)</u> |

12. Independent examination fees

| | 2024 | 2023 |
|--|-------------------|------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>900</u> | <u>900</u> |

13. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

Living Seed (Europe)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

14. Tangible fixed assets

| | Motor vehicles £ | Equipment £ | Total £ |
|------------------------|------------------------|----------------|--------------|
| Cost | | | |
| At 1 July 2023 | 1,300 | 8,975 | 10,275 |
| Additions | — | 1,394 | 1,394 |
| Disposals | (1,300) | (5,976) | (7,276) |
| At 30 June 2024 | <u>—</u> | <u>4,393</u> | <u>4,393</u> |
| Depreciation | | | |
| At 1 July 2023 | 992 | 7,972 | 8,964 |
| Charge for the year | — | 484 | 484 |
| Disposals | (992) | (5,507) | (6,499) |
| At 30 June 2024 | <u>—</u> | <u>2,949</u> | <u>2,949</u> |
| Carrying amount | | | |
| At 30 June 2024 | <u>—</u> | <u>1,444</u> | <u>1,444</u> |
| At 30 June 2023 | <u>308</u> | <u>1,003</u> | <u>1,311</u> |

15. Analysis of charitable funds

Unrestricted funds

| | At 1 July 2023 £ | Income £ | Expenditure £ | At 30 June 2024 £ |
|---------------|------------------------|---------------|------------------|-------------------------|
| General funds | <u>36,745</u> | <u>42,153</u> | <u>(31,983)</u> | <u>46,915</u> |
| | At 1 July 2022 £ | Income £ | Expenditure £ | At 30 June 2023 £ |
| General funds | <u>35,820</u> | <u>5,115</u> | <u>(4,190)</u> | <u>36,745</u> |

Living Seed (Europe)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

16. Analysis of net assets between funds

| | Unrestricted Funds | Total Funds |
|-----------------------|-----------------------|---------------|
| | £ | £ |
| Tangible fixed assets | 1,444 | 1,444 |
| Current assets | 45,471 | 45,471 |
| Net assets | 46,915 | 46,915 |

| | Unrestricted Funds | Total Funds |
|-----------------------|-----------------------|---------------|
| | £ | £ |
| Tangible fixed assets | 1,311 | 1,311 |
| Current assets | 35,434 | 35,434 |
| Net assets | 36,745 | 36,745 |

17. Financial instruments

The company currently holds no financial instruments.

Living Seed (Europe)
Company Limited by Guarantee
Management Information
Year ended 30 June 2024

The following pages do not form part of the financial statements.

Living Seed (Europe)
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 30 June 2024

| | 2024 £ | 2023 £ |
|--|-------------------|-------------------|
| Income and endowments | | |
| Donations and legacies | | |
| Donations & Offerings | 39,803 | 2,557 |
| | <u> </u> | <u> </u> |
| Charitable activities | | |
| Sale of goods/services as part of direct charitable activities | 2,350 | 1,713 |
| | <u> </u> | <u> </u> |
| Other income | | |
| Gain on disposal of tangible fixed assets held for charity's own use | — | 845 |
| | <u> </u> | <u> </u> |
| Total income | 42,153 | 5,115 |
| | <u> </u> | <u> </u> |
| Expenditure | | |
| Expenditure on charitable activities | | |
| Light and heat | — | 1,600 |
| Insurance | 224 | 213 |
| Vehicle leasing/hire | 206 | — |
| Legal and professional fees | 888 | 864 |
| Telephone | 1,307 | — |
| Other office costs | 324 | 40 |
| Depreciation | 484 | 441 |
| Publication Costs | 690 | — |
| Catering Expenses | 3,820 | — |
| Conferences | 22,644 | — |
| Gifts and donations | — | 1,000 |
| Bank charges | — | 32 |
| Shipping fees | 619 | — |
| | <u>31,206</u> | <u>4,190</u> |
| Other expenditure | | |
| Loss on disposal of tangible fixed assets held for charity's own use | 777 | — |
| | <u> </u> | <u> </u> |
| Total expenditure | 31,983 | 4,190 |
| | <u> </u> | <u> </u> |
| Net income | 10,170 | 925 |
| | <u> </u> | <u> </u> |

Living Seed (Europe)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2024

| | 2024 £ | 2023 £ |
|--|----------------------|---------------------|
| Expenditure on charitable activities | | |
| Direct Charitable Activities | | |
| <i>Activities undertaken directly</i> | | |
| Utilities | – | 1,600 |
| Insurance | 224 | 213 |
| Vehicle leasing | 206 | – |
| Accountancy | 888 | 864 |
| Telephone and internet | 1,307 | – |
| Office administration costs | 324 | 40 |
| Depreciation | 484 | 441 |
| Publication costs | 690 | – |
| Catering expenses | 3,820 | – |
| Conference costs | 22,644 | – |
| Gifts and donations | – | 1,000 |
| Bank charges | – | 32 |
| Shipping fees | 619 | – |
| | <u>31,206</u> | <u>4,190</u> |
| Expenditure on charitable activities | <u><u>31,206</u></u> | <u><u>4,190</u></u> |