

SEEDS OF GROWTH

Charitable Incorporated Organisation

Registered Charity Number: 1180829

Trustees Annual Report and Financial Statements

For the year ended

31st December 2023

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023**

The committee of Seeds of Growth presents its annual report and financial statements for the year ended 31st December 2023.

ORGANISATIONAL INFORMATION

Name of Charity:	Seeds Of Growth
Legal status:	Charitable Incorporated Organisation – foundation model
Principal Address:	4 Salisbury Road, St. Leonard’s-on-Sea, East Sussex, TN37 6RX
Registered Charity Number:	11870829
Governing Document:	Constitution adopted 26/11/2018
Trustees:	Mohamad Akmol Ali – chair and co-founder Catherine Scott – secretary and co-founder Margaret Trowell (resigned Sept 2022) Cath Perry Wendy Rowe
Bankers:	Santander, Queens Road, Hastings
Independent Examiners:	Lorraine Brown Blue Ridge Accounting Services Ltd The Old Court House North Trade Road Battle East Sussex TN33 0EX

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees submit their annual report and financial statements for Seeds of Growth for the period ended 31st December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity has a committee of Trustees governed by a constitution adopted 19th November 2018 and registered with the Charity Commission on 26th November 2018.

The trustees are elected and co-opted under the terms of the constitution. Trustees are elected on a three-year rotational basis, with one third of the trustees stepping down each year. Trustees who stand down are eligible for re-election.

OBJECTIVES AND ACTIVITIES

Objects:

The objects of the Charity are:

- a) The relief of poverty, sickness and distress by helping the people of Birahimpur gain access to safe water and sanitation,
- b) The provision of basic supplies such as books and other personal or educational supplies to help families, and
- c) To bring the quality of life of the beneficiaries to a reasonable standard.

Public benefit

In writing their trustees report, the trustees of Seeds of Growth have given due regard to the guidance of the charity Commission on public benefit.

Summary of the main activities and achievements undertaken for the public benefit:

Project 2024, our sixth, started in Birahimpur with a budget of nearly £5,000. First we checked in with our regular tradesmen: two roofers, one sanitation man, a builder and a pumpman, all of whom were pleased to have Seeds Of Growth steady work to look forward to for the next few weeks.

Our first job was on a house in which the bamboo supports had rotted, a problem that had already had our attention in the past. We learned that fresh bamboo rots faster than seasoned when placed in the damp ground and since there is always a shortage of seasoned bamboo, we were obliged to seek quotes for alternatives, ultimately opting for concrete. As all nineteen concrete posts were handmade on site, this was a very slow process, but with a very satisfactory outcome.

Next, we installed a pump in an area of the village that is extremely underdeveloped, where a few families are trying to establish themselves and are not getting much support. As always, there were multiple requests for sanitation and this year we prioritized provision of tanks for existing toilets where the waste runs down a yard or in a so-called open drain. We then installed a communal toilet for an extended family.

Having done some work for most of the people on our original survey, it seemed appropriate to declare work in Birahimpur complete and to turn our attention to the many requests received from other villages.

**TRUSTEES ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023**

The villages are far flung, increasing time required and travel costs. Starting in the village of Silam, the second half of Project 2024 came to life quite naturally with several requests for pumps. In all we provided seven pumps that will supply approximately two hundred people with clean water. As always getting about is thanks to Ramjan, not only for his translating and knowledge of the area, but also his time volunteering to each Project, this year guiding me through the maze of villages. He has become my right-hand man in Bangladesh.

Project 2024 created about 130 workdays for approximately 17 men. We provided a sewing machine for a young woman who had completed unpaid training with a company, and she was already getting some work before the end of the project. We also made several small donations to those in dire need.

Financial review

Thankfully, Seeds Of Growth have some loyal contributors and with our regular collection boxes and donations from others we have been able to continue supporting the village where necessary by sending donations.

Total incoming resources in the year were £4,637 (2022 £3,392) and resources expended £5,194 (2022: £5,869) resulting in a net deficit of (£557) for the year (2022: £2,477 deficit). The net fund reserve at 31st December 2023 to carry over totalled £1,664 (2022: £2,221)

Reserves policy

The project remains dependent on relatively short-term funding for its operations. In line with guidance by the Charity Commission the trustees endeavour to build up its reserves to enable the charity to fulfil its objectives and financial plans.

Responsibilities of the Trustees

The Trustees are responsible for preparing financial statements in accordance with applicable law and United Kingdom generally Accepted Accounting Practice.

Under Charity law the trustees are required to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing those financial statements the Trustees are required to:


- a) Select suitable accounting policies and apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent.
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) Prepare the financial statement on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

TRUSTEES ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enables the Trustees to ascertain the financial position of the charity and to ensure that the financial statement comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the provisions of the constitution. The Trustees 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

This report was approved by the Trustees on: _____
and signed on its behalf by:


.....
Mohamad Akmol Ali – chair and co-founder

 30/10/24
.....
Catherine Scott – secretary and co-founder

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEEDS OF GROWTH
FOR THE YEAR ENDED 31ST DECEMBER 2023**

I report on the accounts of Seeds of Growth for the period ended 31 December 2023 which are set out on pages 1 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: *Lorraine Brown*

L. Brown
Blue Ridge Accounting Services Ltd
The Old Court House
North Trade Road
Battle
East Sussex TN33 0EX

31/10/2024
Dated:

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Donations, legacies and grants:					
Grants and donations		-	2,882	2,882	2,744
Fundraising		-	1,754	1,754	648
		-	4,636	4,636	3,392
Other incoming resources		-	-	-	-
Total incoming resources		-	4,636	4,636	3,392
RESOURCES EXPENDED					
Charitable activities:					
Support costs for grants and activities	5	-	4,944	4,944	5,469
Governance costs	6	-	250	250	400
Total resources expended		-	5,194	5,194	5,869
NET INCOME/(EXPENDITURE) FOR THE YEAR		-	(558)	(558)	(2,477)
RECONCILIATION OF FUNDS					
Net movement in funds		-	(558)	(558)	(2,477)
Total funds brought forward		-	2,221	2,221	4,698
TOTAL FUNDS CARRIED FORWARD		-	1,663	1,663	2,221

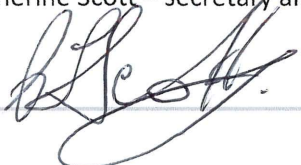
BALANCE SHEET
AS AT 31ST DECEMBER 2023

	Note	Total Funds 2023	Total Funds 2022
Fixed Assets			
Tangible assets		-	-
Current Assets			
Debtors		-	-
Bank current account		1,423	2,131
Cash in hand		240	89
		<u>1,663</u>	<u>2,221</u>
Creditors			
Amounts falling due within one year		-	-
		<u>-</u>	<u>-</u>
Net Current Assets		-	-
Net Assets		<u>1,663</u>	<u>2,221</u>
Represented by:			
Restricted funds			
Unrestricted funds		1,663	2,221
Total Funds		<u>1,663</u>	<u>2,221</u>

These financial statements were approved by the Trustees on: _____
and were signed on its behalf by:

.....
Mohamad Akmol Ali – chair and co-founder

.....
Catherine Scott – secretary and co-founder



30/10/24.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the relevant notes, in accordance with the Charities Act 2011; Charities SORP 'Accounting and Reporting by Charities: Statement of Recommended Practice, and UK Financial Reporting Standard applicable to charities effective 1 January 2019 and the Companies Act 2006.

Income

Income is recognised in the Statement of Financial Activities once the charity becomes entitled to the funds, it is probable that the income will be received and the amount can be measured reliably.

No amounts are included in the financial statements for services donated by volunteers.

Expenditure and liabilities

- Expenditure is recognised on an accruals basis and has been included under expense categories that aggregate all costs for allocation of activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.
- The charity is not registered for VAT; thus, all costs are shown inclusive of VAT charged.
- Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice on governance or constitutional matters.
- Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life, based on standard rates used in the sector.

Fixtures, fittings and equipment	-	3 years
Computer equipment	-	3 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Debtors

Debtors are recognised at the settlement amount due.
Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes small amounts of cash, and bank deposits repayable on demand in both current and deposit accounts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.

Accrued amounts are normally valued at their settlement amount.

2. Trustees' remuneration and benefits

Trustees received no remuneration or benefits in this period.

Trustees' expenses

During the year there were no expenses reimbursed to the Trustees for costs incurred on behalf of the charity.

3. Previous period comparison

The financial year end of the charity is 31st December 2023. The previous period's figures have been included for comparison.

4. Glossary of terms

Restricted fund: These are funds given to the charity, subject to specific restrictions set by the donor, but still within the general objects of the charity.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

CHARITABLE ACTIVITIES COSTS:

5. Support costs for grants and activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	funds
	2023	2023	2023	2022
Note	£	£	£	£
Fundraising costs	207		207	12
Admin costs	85		85	166
Insurance	138		138	116
Printing, Postage, Stationery	347		347	165
Bank charges	75		75	42
<u>Biranhimpur costs</u>				
Travel and accommodation	173		173	314
Materials and labour for repairs, education, and self-help	3,018		3,018	4,000
Donations	701		701	460
Website /IT support	201		201	195
Total Costs	4,944	0	4,944	5,869

6. Governance costs

	2023	2022
	£	£
Accountancy fees	-	-
Independent Examination	250	400
	250	400

7. Staff costs and numbers

	2023	2022
The average monthly number of employees during the year was	0	0