

REDUCE OUR CARBON CHARITABLE FOUNDATION

England & Wales · Charity number 1188256

Details

Status Registered

Legal form CIO

Registered 2020-02-28

Register [View on the Charity Commission register](#)

Contact

Address The Old Church School
Butts Hill
Frome
BA11 1HR

Phone 07930114496

Email info@reduceourcarbon.org

Website www.reduceourcarbon.org

Activities

Objects: TO PROMOTE THE CONSERVATION AND ENHANCEMENT OF THE NATURAL ENVIRONMENT AND THE ADVANCEMENT OF PUBLIC EDUCATION THEREIN WITH PARTICULAR REFERENCE TO DEFORESTATION AND OTHER EFFECTS OF THE RELEASE OF CARBON DIOXIDE EMISSIONS INTO THE ATMOSPHERE AND THE ENCOURAGEMENT OF AFFORESTATION.

Activities: The purpose of the foundation is to help the move to a low carbon economy. This is achieved through connecting individuals and businesses that want to offset in full or part their annual carbon footprint with reforestation projects in the UK and low income, rural farming communities in Central America

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Nicaragua
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£83,413	£84,323	-	-
2024-03-31	£84,877	£102,322	-	-
2023-03-31	£55,171	£37,717	-	-
2022-03-31	£5,400	£5,250	-	-
2021-03-31	£6,085	£5,940	-	-

Trustees

Name	Role	Appointed
Andrew Walsh-Perez		2020-02-28
Lt Col Tim Edwards		2022-10-12
Richard Walters		2024-06-24

REDUCE OUR CARBON CHARITABLE FOUNDATION

England & Wales - Charity number 1188256

Accounts

Reduce Our Carbon Charitable Foundation
Trustee's Annual Report and Financial Statements
For the Year Ended 31st March 2025

Table of Contents

Charity Information	3
Message from the Chair	4
Report of the Trustees for the Year ended 31st March 2025	5
Introduction.....	5
Objectives and Activities	Error! Bookmark not defined.
Achievements and Performance	Error! Bookmark not defined.
Structure, Governance, and Management.....	Error! Bookmark not defined.
Nicaraguan Operations.....	Error! Bookmark not defined.
Sponsorship and Financial Stability	Error! Bookmark not defined.
Risk Management.....	7
Trustee Visits	7
Contributions to Sustainable Development Goals (SDGs).....	8
Plans for Future Periods	8
Goals and Targets	Error! Bookmark not defined.
New Initiatives	Error! Bookmark not defined.
Anticipated Challenges and Mitigation	Error! Bookmark not defined.
Financial Highlights	10
Notable Financial Developments.....	Error! Bookmark not defined.
Statement of Financial Activities for the year ended 31st March 2025.....	11
Balance Sheet as at 31st March 2025	12
Notes to the financial statements for the year ended 31st March 2025	13
Notes to the financial statements for the year ended 31st March 2025 (Continued)	Error!
<i>Bookmark not defined.</i>	

Charity Information

Trustees

Richard Walters (appointed 24th June 2024)

Mr Andrew Walsh-Perez

Lt Colonel Tim C Edwards (Chair) Appointed
Chair 24th June 2024

Amanda Spicer - resigned 23rd June 2024

Megan Neathway - resigned 9th December
2024

Secretary

Andrew Walsh - appointed 10th December
2024

Registered Charity Number

1188256

Principal Address

Old Church School
Butts Hill
Frome
BA11 1HR

Message from the Chair

Dear Supporters,

FY25 has been a year of purposeful investment and consolidation for Reduce Our Carbon Charitable Foundation. Building on the momentum of previous years, the Trustees focused on strengthening our local team in Nicaragua, expanding inclusive community participation, and ensuring the quality and long-term effectiveness of our programmes.

A key priority during the year was investing in people. By retaining and supporting a skilled local team, the Foundation ensured continuity, high-quality delivery, and deeper engagement with communities. This investment allowed ROC to respond flexibly to community needs and to extend the programme so that all households wishing to participate were able to do so, even where families had very limited land and could commit to planting only a single tree.

Alongside this inclusive expansion of the agroforestry programme, FY25 was a year of consolidation for the smokeless stove programme. Emphasis was placed on workmanship, training, supervision, and follow-up, ensuring that installed stoves perform effectively, safely, and deliver the intended health and environmental benefits over their full lifespan.

The Trustees remain deeply grateful for the continued financial sponsorship of Your Eco Construction, whose ongoing commitment has enabled the Foundation to maintain stable operations, invest in local capacity, and support communities consistently.

Looking ahead, the Trustees are confident that the foundations laid during FY25 through stronger local delivery, inclusive participation, and disciplined cost management position the charity well to return to surplus in FY26 while continuing to deepen its impact.

Warm regards,

Lt Colonel Tim C Edwards

Chair of Trustees

Report of the Trustees for the Year ended 31st March 2025

Introduction

The Trustees present their Annual Report and Financial Statements for the year ended 31 March 2025. The accounts have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts under FRS 102.

FY25 was a year in which the Trustees deliberately focused on strengthening delivery foundations rather than accelerating growth. Investment was directed toward local capacity, inclusive programme access, quality assurance, and consistent community support. These priorities were considered necessary to safeguard the charity's long-term effectiveness, resilience, and public benefit.

Achievements and Performance (FY25)

Investing in the Local Team

During FY25, the Foundation prioritised investment in its local team in Nicaragua. Stable employment, training, and clear operational roles enabled the team to deliver programmes consistently while strengthening relationships with participating communities. This local capacity has become a core strength of ROC's delivery model.

Inclusive Agroforestry Expansion

A significant development in FY25 was the expansion of the agroforestry programme to ensure that every household wishing to participate could do so, regardless of land size or capacity. Families with limited space were able to join the programme by planting even a single tree, ensuring inclusion of the poorest and most land-constrained households.

In total, 38,403 trees were planted during FY25 across fruit trees, live fences, and native species, bringing the cumulative total to 174,536 trees. Continued engagement with communities ensured that planting was supported by practical guidance and follow-up.

Ongoing Community Support and Training

Recognising that early-stage care is critical to tree survival, ROC delivered continued field-based classes and follow-up visits focused on supporting fruit trees through their first year. These sessions covered planting techniques, watering, protection from livestock, and basic maintenance, improving survival rates and long-term outcomes.

Consolidation of the Smokeless Stove Programme

FY25 was a year of consolidation for the smokeless stove programme. 100 stoves were delivered during the year, with a strong emphasis on quality workmanship, supervision, and correct installation. Regular

follow-up visits and performance testing confirmed an average 45% reduction in firewood consumption, reinforcing the programme's health and environmental benefits.

Community Participation and Impact

- 36 community groups actively engaged
- 806 households participating
- Approximately 4,030 people benefiting directly

Estimated carbon reductions for FY25 totalled approximately 1,180 tonnes of CO₂ equivalent, contributing to a cumulative programme impact of around 3,900 tonnes.

Structure, Governance, and Management

The Foundation is governed by a Board of Trustees who meet regularly to oversee strategy, financial stewardship, and risk management. During FY25, governance arrangements were further strengthened through the adoption and refinement of key policies aligned with Charity Commission guidance.

These enhancements support transparency, accountability, and effective oversight, while allowing Trustees and staff to remain focused on programme delivery and community impact.

Operations in Nicaragua

Delivery in Nicaragua continues through a locally registered non-profit entity operating under Trustee oversight. Local staff are employed in accordance with national regulations and paid above the national minimum wage.

FY25 saw operational resilience tested by extreme weather conditions and regulatory changes. The local team successfully adapted by strengthening engagement with regional authorities and community leaders, ensuring compliance while maintaining programme delivery.

Sponsorship and Financial Sustainability

The Foundation's activities remain principally funded through a long-term sponsorship arrangement with Your Eco Construction, which contributes 1.5% of profitable project revenue.

This sponsorship provides predictable funding, enabling:

- Stable staffing levels
- Consistent programme delivery
- Investment in governance, compliance, and impact measurement

While FY25 recorded a small operating deficit, this reflected intentional investment in governance, audit readiness, and full cost transparency. Trustees consider the Foundation to be a going concern, supported by ongoing sponsorship and disciplined cost management.

REDUCE OUR CARBON CHARITABLE FOUNDATION

The strategic priority for FY26 is a return to operating surplus while continuing to deliver high-impact charitable activities.

Risk Management

Trustees regularly review strategic, operational, financial, and compliance risks. FY25 controls focused on:

- Regulatory compliance in Nicaragua
- Financial oversight and independent examination readiness
- Supply chain resilience for stove materials
- Safeguarding and community engagement

No material incidents were identified during the year.

Trustee Visits

Annual trustee visits are integral to our risk management strategy. These visits include:






1. **Independent Verification:** Verifying project activities and ensuring trees are planted and maintained as reported.
2. **Governance and Compliance Reviews:** Reviewing governance processes, internal controls, and compliance with regulations.
3. **Community and Stakeholder Engagement:** Gathering feedback from community leaders, project staff, and beneficiaries.
4. **Audit Trail Validation:** Ensuring funds are used appropriately and transparently.

Public Interest

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year have kept this in mind.

Contributions to Sustainable Development Goals (SDGs)

Our projects significantly contribute to the United Nations Sustainable Development Goals (SDGs), reflecting our commitment to promoting environmental sustainability, improving health, and fostering community development. Below is a summary of how our initiatives align with and support key SDGs.

	SDG	Contribution
	SDG 3: Good Health and Well-being	Efficient Cooking Stoves: The introduction of efficient cooking stoves reduces indoor air pollution, which is a significant health hazard, thereby improving respiratory health and overall well-being of households.
	SDG 7: Affordable and Clean Energy	Clean Cooking Solutions: By distributing efficient cooking stoves, we provide access to clean and affordable energy, reducing the dependency on traditional biomass fuels and enhancing energy efficiency.
	SDG 13: Climate Action	Carbon Offset Contributions: Through our reforestation and efficient stove projects, we have significantly contributed to carbon offsetting, aligning with global efforts to mitigate climate change by sequestering carbon dioxide and reducing emissions.
	SDG 15: Life on Land	Reforestation and Biodiversity: Our efforts in planting native trees and establishing live fences contribute to the restoration of ecosystems, agricultural stability, and the preservation of biodiversity, promoting sustainable land management practices.
	SDG 17: Partnerships for the Goals	Community Engagement: By increasing the number of community groups involved in our projects and fostering partnerships, we enhance the capacity for sustainable development and ensure the long-term success of our initiatives through collaborative efforts.

By aligning our efforts with these SDGs, we not only address immediate community needs but also contribute to broader global goals, fostering a sustainable and inclusive future for all.

Why FY25 Mattered

FY25 represented an important consolidation phase in the development of Reduce Our Carbon Charitable Foundation. Following several years of rapid expansion, the Trustees judged it appropriate to focus on strengthening operational capability, embedding inclusive delivery practices, and ensuring that programme quality and community outcomes were protected.

Key investments made during FY25 — particularly in local staffing, training, and supervision — have improved continuity, accountability, and responsiveness at community level. Expanding programme eligibility to include households with very limited land ensured that the Foundation’s work remained accessible to the poorest families and aligned with its charitable purpose.

REDUCE OUR CARBON CHARITABLE FOUNDATION

The consolidation of the smokeless stove programme, with increased emphasis on workmanship, follow-up, and performance verification, has reinforced the credibility and durability of this intervention. Similarly, ongoing agroforestry support and first-year field training have strengthened tree survival rates and long-term benefits.

Together, these actions have positioned the Foundation on a more stable footing, enabling Trustees to plan FY26 with confidence, maintain cost discipline, and work toward a return to operating surplus without compromising impact.

Plans for Future Periods

FY26 will focus on building on the strong foundations established during FY25, with an emphasis on programme quality, local capacity, and financial sustainability rather than rapid expansion.

A key priority for the Trustees is to return the Foundation to a modest operating surplus through disciplined cost management, while continuing to deliver meaningful environmental and social impact. This approach reflects the Trustees' intention to balance financial resilience with the needs of participating communities.

Continued investment in the local team in Nicaragua will remain central to delivery. The Trustees recognise that experienced, trusted local staff are essential to maintaining strong relationships with communities, ensuring consistent programme delivery, and providing ongoing monitoring and support.

In the agroforestry programme, ROC will maintain regular engagement with all participating communities, including continued field-based classes and follow-up visits to support fruit trees through their critical first year. Building on the inclusive approach adopted in FY25, the Foundation will ensure that households with limited land continue to be supported to participate.

A specific strategic objective for FY26 is the development of community-based nurseries, with the aim that, over time, all fruit trees supplied through the programme will be sourced locally. This initiative is intended to strengthen local skills, create additional economic opportunities, improve supply resilience, and further embed community ownership of the programme.

The smokeless stove programme will continue to prioritise consolidation, quality workmanship, and effective supervision, ensuring that installations deliver sustained health and environmental benefits over their full lifespan.

All planned activity for FY26 will be aligned with available funding and sponsorship, ensuring that growth remains measured, resilient, and fully consistent with the Foundation's charitable purpose.

Financial Highlights

FY25 was a year of financial stability and planned investment for Reduce Our Carbon Charitable Foundation. Income remained consistent with the prior year, while expenditure reflected intentional investment in programme delivery, local capacity, and operational oversight and programme quality.

The key financial outcomes for the year are summarised below:

	FY25 (£)	FY24 (£)
Total income	83,413	84,877
Total expenditure	(84,323)	(102,322)
Net (deficit) for year	(910)	(17,445)
Unrestricted funds at year end	(900)	10

All income and expenditure during the year related to unrestricted funds.

The small operating deficit recorded in FY25 reflects a deliberate decision by the Trustees to invest in programme quality, local delivery capacity, and inclusive community participation. The charity continues to operate as a going concern, supported by ongoing sponsorship and disciplined cost management, with a strategic objective to return to operating surplus in FY26.

Approval

This report was approved by the Board of the Trustees on 25th January 2026 and signed on its behalf by:

Lt Colonel Tim C Edwards

Chair of Trustees

Statement of Financial Activities for the year ended 31st March 2025

Notes	2025 GBP	2024 GBP
Income From:		
Sponsorship and Donations	79,374 4,039	84,877
Total Income	83,413	84,877
Expenditure on:		
Charitable activities	84,323	102,322
Total expenditure	84,323	102,322
Net income before other recognized gains or (losses)	(910)	(17,445)
Net movements in funds for the year	(910)	(17,445)
Funds carried forward as at 31 st March 25	(900)	10

All income and expenditure in the current Statement of Financial Activities was unrestricted.

The Statement of Financial Activities includes all gains and losses recognized in the year.

The notes on pages 8 to 10 form part of these financial statements.

Balance Sheet as at 31st March 2025

	2025 (£)	2024 (£)
Current Assets		
Cash At Bank And In Hand	154	251
Trade And Other Receivables	–	7,669
Total Current Assets	154	7,920
Creditors: Amounts Falling Due Within One Year		
Trade Payables	(1,054)	(7,910)
Net Current Assets / (Liabilities)	(900)	10
Net Assets	(900)	10
Funds		
Unrestricted Funds	(900)	10

The charity has no fixed assets (2025: £nil; 2024: £nil).

The financial statements on pages 8 to 10 were approved by the Trustees on 26th January 2026 and were signed on its behalf by:

Lt Colonel Tim C Edwards

Chair of Trustees

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

CIO information

Reduce Our Carbon Charitable Foundation was registered as a charitable incorporated organisation on 28th February 2020 and is governed by a constitution dated February 2020 and registered with the Charity Commission under charity number 1188256. The charity's principal office address Old Church School, Butts Hill, Frome, BA11 1HR

Accounting Convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015 (amended 2 February 2016 and further updated 1st January 2019)

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Reduce Our Carbon Charitable Foundation meets the definition of a public benefit entity under FRS 102.

Going Concern

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable. Gifts in kind are recognised in the SoFA as income at the fair value of the goods, services or assets gifted at the date of the gift.

Interest income from cash deposits and listed investments is recognised in the accounts gross, when receivable.

Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Fund Accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

Critical accounting and estimates

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

REDUCE OUR CARBON CHARITABLE FOUNDATION

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. Income

	2025 £	2024 £
Income from donations		
Your Eco Construction Ltd	79,374	76,661
Others	4,039	8,216

3. Charitable Activity Expenditure

	2024 £	2023 £
Expenditure		
Project direct expenditure	84,323	102,322

The charity did not employ staff directly during the year. Programme delivery staff are employed by a locally registered Nicaraguan entity, which operates locally and delivers programme activities on behalf of Reduce Our Carbon Charitable Foundation under trustee oversight

The Trustees received no remuneration or benefits from the charity during the year (2024: none).

Reduce Our Carbon Charitable Foundation
Trustee's Annual Report and Financial Statements
For the Year Ended 31st March 2025

Table of Contents

Charity Information	3
Message from the Chair	4
Report of the Trustees for the Year ended 31st March 2025	5
Introduction.....	5
Objectives and Activities	Error! Bookmark not defined.
Achievements and Performance	Error! Bookmark not defined.
Structure, Governance, and Management.....	Error! Bookmark not defined.
Nicaraguan Operations.....	Error! Bookmark not defined.
Sponsorship and Financial Stability	Error! Bookmark not defined.
Risk Management.....	7
Trustee Visits	7
Contributions to Sustainable Development Goals (SDGs).....	8
Plans for Future Periods	8
Goals and Targets	Error! Bookmark not defined.
New Initiatives	Error! Bookmark not defined.
Anticipated Challenges and Mitigation	Error! Bookmark not defined.
Financial Highlights	10
Notable Financial Developments.....	Error! Bookmark not defined.
Statement of Financial Activities for the year ended 31st March 2025.....	11
Balance Sheet as at 31st March 2025	12
Notes to the financial statements for the year ended 31st March 2025	13
Notes to the financial statements for the year ended 31st March 2025 (Continued)	Error!
<i>Bookmark not defined.</i>	

Charity Information

Trustees

Richard Walters (appointed 24th June 2024)

Mr Andrew Walsh-Perez

Lt Colonel Tim C Edwards (Chair) Appointed
Chair 24th June 2024

Amanda Spicer - resigned 23rd June 2024

Megan Neathway - resigned 9th December
2024

Secretary

Andrew Walsh - appointed 10th December
2024

Registered Charity Number

1188256

Principal Address

Old Church School
Butts Hill
Frome
BA11 1HR

Message from the Chair

Dear Supporters,

FY25 has been a year of purposeful investment and consolidation for Reduce Our Carbon Charitable Foundation. Building on the momentum of previous years, the Trustees focused on strengthening our local team in Nicaragua, expanding inclusive community participation, and ensuring the quality and long-term effectiveness of our programmes.

A key priority during the year was investing in people. By retaining and supporting a skilled local team, the Foundation ensured continuity, high-quality delivery, and deeper engagement with communities. This investment allowed ROC to respond flexibly to community needs and to extend the programme so that all households wishing to participate were able to do so, even where families had very limited land and could commit to planting only a single tree.

Alongside this inclusive expansion of the agroforestry programme, FY25 was a year of consolidation for the smokeless stove programme. Emphasis was placed on workmanship, training, supervision, and follow-up, ensuring that installed stoves perform effectively, safely, and deliver the intended health and environmental benefits over their full lifespan.

The Trustees remain deeply grateful for the continued financial sponsorship of Your Eco Construction, whose ongoing commitment has enabled the Foundation to maintain stable operations, invest in local capacity, and support communities consistently.

Looking ahead, the Trustees are confident that the foundations laid during FY25 through stronger local delivery, inclusive participation, and disciplined cost management position the charity well to return to surplus in FY26 while continuing to deepen its impact.

Warm regards,

Lt Colonel Tim C Edwards

Chair of Trustees

Report of the Trustees for the Year ended 31st March 2025

Introduction

The Trustees present their Annual Report and Financial Statements for the year ended 31 March 2025. The accounts have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts under FRS 102.

FY25 was a year in which the Trustees deliberately focused on strengthening delivery foundations rather than accelerating growth. Investment was directed toward local capacity, inclusive programme access, quality assurance, and consistent community support. These priorities were considered necessary to safeguard the charity's long-term effectiveness, resilience, and public benefit.

Achievements and Performance (FY25)

Investing in the Local Team

During FY25, the Foundation prioritised investment in its local team in Nicaragua. Stable employment, training, and clear operational roles enabled the team to deliver programmes consistently while strengthening relationships with participating communities. This local capacity has become a core strength of ROC's delivery model.

Inclusive Agroforestry Expansion

A significant development in FY25 was the expansion of the agroforestry programme to ensure that every household wishing to participate could do so, regardless of land size or capacity. Families with limited space were able to join the programme by planting even a single tree, ensuring inclusion of the poorest and most land-constrained households.

In total, 38,403 trees were planted during FY25 across fruit trees, live fences, and native species, bringing the cumulative total to 174,536 trees. Continued engagement with communities ensured that planting was supported by practical guidance and follow-up.

Ongoing Community Support and Training

Recognising that early-stage care is critical to tree survival, ROC delivered continued field-based classes and follow-up visits focused on supporting fruit trees through their first year. These sessions covered planting techniques, watering, protection from livestock, and basic maintenance, improving survival rates and long-term outcomes.

Consolidation of the Smokeless Stove Programme

FY25 was a year of consolidation for the smokeless stove programme. 100 stoves were delivered during the year, with a strong emphasis on quality workmanship, supervision, and correct installation. Regular

follow-up visits and performance testing confirmed an average 45% reduction in firewood consumption, reinforcing the programme's health and environmental benefits.

Community Participation and Impact

- 36 community groups actively engaged
- 806 households participating
- Approximately 4,030 people benefiting directly

Estimated carbon reductions for FY25 totalled approximately 1,180 tonnes of CO₂ equivalent, contributing to a cumulative programme impact of around 3,900 tonnes.

Structure, Governance, and Management

The Foundation is governed by a Board of Trustees who meet regularly to oversee strategy, financial stewardship, and risk management. During FY25, governance arrangements were further strengthened through the adoption and refinement of key policies aligned with Charity Commission guidance.

These enhancements support transparency, accountability, and effective oversight, while allowing Trustees and staff to remain focused on programme delivery and community impact.

Operations in Nicaragua

Delivery in Nicaragua continues through a locally registered non-profit entity operating under Trustee oversight. Local staff are employed in accordance with national regulations and paid above the national minimum wage.

FY25 saw operational resilience tested by extreme weather conditions and regulatory changes. The local team successfully adapted by strengthening engagement with regional authorities and community leaders, ensuring compliance while maintaining programme delivery.

Sponsorship and Financial Sustainability

The Foundation's activities remain principally funded through a long-term sponsorship arrangement with Your Eco Construction, which contributes 1.5% of profitable project revenue.

This sponsorship provides predictable funding, enabling:

- Stable staffing levels
- Consistent programme delivery
- Investment in governance, compliance, and impact measurement

While FY25 recorded a small operating deficit, this reflected intentional investment in governance, audit readiness, and full cost transparency. Trustees consider the Foundation to be a going concern, supported by ongoing sponsorship and disciplined cost management.

REDUCE OUR CARBON CHARITABLE FOUNDATION

The strategic priority for FY26 is a return to operating surplus while continuing to deliver high-impact charitable activities.

Risk Management

Trustees regularly review strategic, operational, financial, and compliance risks. FY25 controls focused on:

- Regulatory compliance in Nicaragua
- Financial oversight and independent examination readiness
- Supply chain resilience for stove materials
- Safeguarding and community engagement

No material incidents were identified during the year.

Trustee Visits

Annual trustee visits are integral to our risk management strategy. These visits include:






1. **Independent Verification:** Verifying project activities and ensuring trees are planted and maintained as reported.
2. **Governance and Compliance Reviews:** Reviewing governance processes, internal controls, and compliance with regulations.
3. **Community and Stakeholder Engagement:** Gathering feedback from community leaders, project staff, and beneficiaries.
4. **Audit Trail Validation:** Ensuring funds are used appropriately and transparently.

Public Interest

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year have kept this in mind.

Contributions to Sustainable Development Goals (SDGs)

Our projects significantly contribute to the United Nations Sustainable Development Goals (SDGs), reflecting our commitment to promoting environmental sustainability, improving health, and fostering community development. Below is a summary of how our initiatives align with and support key SDGs.

	SDG	Contribution
	SDG 3: Good Health and Well-being	Efficient Cooking Stoves: The introduction of efficient cooking stoves reduces indoor air pollution, which is a significant health hazard, thereby improving respiratory health and overall well-being of households.
	SDG 7: Affordable and Clean Energy	Clean Cooking Solutions: By distributing efficient cooking stoves, we provide access to clean and affordable energy, reducing the dependency on traditional biomass fuels and enhancing energy efficiency.
	SDG 13: Climate Action	Carbon Offset Contributions: Through our reforestation and efficient stove projects, we have significantly contributed to carbon offsetting, aligning with global efforts to mitigate climate change by sequestering carbon dioxide and reducing emissions.
	SDG 15: Life on Land	Reforestation and Biodiversity: Our efforts in planting native trees and establishing live fences contribute to the restoration of ecosystems, agricultural stability, and the preservation of biodiversity, promoting sustainable land management practices.
	SDG 17: Partnerships for the Goals	Community Engagement: By increasing the number of community groups involved in our projects and fostering partnerships, we enhance the capacity for sustainable development and ensure the long-term success of our initiatives through collaborative efforts.

By aligning our efforts with these SDGs, we not only address immediate community needs but also contribute to broader global goals, fostering a sustainable and inclusive future for all.

Why FY25 Mattered

FY25 represented an important consolidation phase in the development of Reduce Our Carbon Charitable Foundation. Following several years of rapid expansion, the Trustees judged it appropriate to focus on strengthening operational capability, embedding inclusive delivery practices, and ensuring that programme quality and community outcomes were protected.

Key investments made during FY25 — particularly in local staffing, training, and supervision — have improved continuity, accountability, and responsiveness at community level. Expanding programme eligibility to include households with very limited land ensured that the Foundation’s work remained accessible to the poorest families and aligned with its charitable purpose.

REDUCE OUR CARBON CHARITABLE FOUNDATION

The consolidation of the smokeless stove programme, with increased emphasis on workmanship, follow-up, and performance verification, has reinforced the credibility and durability of this intervention. Similarly, ongoing agroforestry support and first-year field training have strengthened tree survival rates and long-term benefits.

Together, these actions have positioned the Foundation on a more stable footing, enabling Trustees to plan FY26 with confidence, maintain cost discipline, and work toward a return to operating surplus without compromising impact.

Plans for Future Periods

FY26 will focus on building on the strong foundations established during FY25, with an emphasis on programme quality, local capacity, and financial sustainability rather than rapid expansion.

A key priority for the Trustees is to return the Foundation to a modest operating surplus through disciplined cost management, while continuing to deliver meaningful environmental and social impact. This approach reflects the Trustees' intention to balance financial resilience with the needs of participating communities.

Continued investment in the local team in Nicaragua will remain central to delivery. The Trustees recognise that experienced, trusted local staff are essential to maintaining strong relationships with communities, ensuring consistent programme delivery, and providing ongoing monitoring and support.

In the agroforestry programme, ROC will maintain regular engagement with all participating communities, including continued field-based classes and follow-up visits to support fruit trees through their critical first year. Building on the inclusive approach adopted in FY25, the Foundation will ensure that households with limited land continue to be supported to participate.

A specific strategic objective for FY26 is the development of community-based nurseries, with the aim that, over time, all fruit trees supplied through the programme will be sourced locally. This initiative is intended to strengthen local skills, create additional economic opportunities, improve supply resilience, and further embed community ownership of the programme.

The smokeless stove programme will continue to prioritise consolidation, quality workmanship, and effective supervision, ensuring that installations deliver sustained health and environmental benefits over their full lifespan.

All planned activity for FY26 will be aligned with available funding and sponsorship, ensuring that growth remains measured, resilient, and fully consistent with the Foundation's charitable purpose.

Financial Highlights

FY25 was a year of financial stability and planned investment for Reduce Our Carbon Charitable Foundation. Income remained consistent with the prior year, while expenditure reflected intentional investment in programme delivery, local capacity, and operational oversight and programme quality.

The key financial outcomes for the year are summarised below:

	FY25 (£)	FY24 (£)
Total income	83,413	84,877
Total expenditure	(84,323)	(102,322)
Net (deficit) for year	(910)	(17,445)
Unrestricted funds at year end	(900)	10

All income and expenditure during the year related to unrestricted funds.

The small operating deficit recorded in FY25 reflects a deliberate decision by the Trustees to invest in programme quality, local delivery capacity, and inclusive community participation. The charity continues to operate as a going concern, supported by ongoing sponsorship and disciplined cost management, with a strategic objective to return to operating surplus in FY26.

Approval

This report was approved by the Board of the Trustees on 25th January 2026 and signed on its behalf by:

Lt Colonel Tim C Edwards

Chair of Trustees

Statement of Financial Activities for the year ended 31st March 2025

Notes	2025 GBP	2024 GBP
Income From:		
Sponsorship and Donations	79,374 4,039	84,877
Total Income	83,413	84,877
Expenditure on:		
Charitable activities	84,323	102,322
Total expenditure	84,323	102,322
Net income before other recognized gains or (losses)	(910)	(17,445)
Net movements in funds for the year	(910)	(17,445)
Funds carried forward as at 31 st March 25	(900)	10

All income and expenditure in the current Statement of Financial Activities was unrestricted.

The Statement of Financial Activities includes all gains and losses recognized in the year.

The notes on pages 8 to 10 form part of these financial statements.

Balance Sheet as at 31st March 2025

	2025 (£)	2024 (£)
Current Assets		
Cash At Bank And In Hand	154	251
Trade And Other Receivables	–	7,669
Total Current Assets	154	7,920
Creditors: Amounts Falling Due Within One Year		
Trade Payables	(1,054)	(7,910)
Net Current Assets / (Liabilities)	(900)	10
Net Assets	(900)	10
Funds		
Unrestricted Funds	(900)	10

The charity has no fixed assets (2025: £nil; 2024: £nil).

The financial statements on pages 8 to 10 were approved by the Trustees on 26th January 2026 and were signed on its behalf by:

Lt Colonel Tim C Edwards

Chair of Trustees

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

CIO information

Reduce Our Carbon Charitable Foundation was registered as a charitable incorporated organisation on 28th February 2020 and is governed by a constitution dated February 2020 and registered with the Charity Commission under charity number 1188256. The charity's principal office address Old Church School, Butts Hill, Frome, BA11 1HR

Accounting Convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015 (amended 2 February 2016 and further updated 1st January 2019)

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Reduce Our Carbon Charitable Foundation meets the definition of a public benefit entity under FRS 102.

Going Concern

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable. Gifts in kind are recognised in the SoFA as income at the fair value of the goods, services or assets gifted at the date of the gift.

Interest income from cash deposits and listed investments is recognised in the accounts gross, when receivable.

Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Fund Accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

Critical accounting and estimates

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

REDUCE OUR CARBON CHARITABLE FOUNDATION

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. Income

	2025 £	2024 £
Income from donations		
Your Eco Construction Ltd	79,374	76,661
Others	4,039	8,216

3. Charitable Activity Expenditure

	2024 £	2023 £
Expenditure		
Project direct expenditure	84,323	102,322

The charity did not employ staff directly during the year. Programme delivery staff are employed by a locally registered Nicaraguan entity, which operates locally and delivers programme activities on behalf of Reduce Our Carbon Charitable Foundation under trustee oversight

The Trustees received no remuneration or benefits from the charity during the year (2024: none).



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Reduce Our Carbon Charitable Foundation

**On accounts for the year
ended**

31st March 2025

**Charity no
(if any)**

1188256

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/ 2025**.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

11/01/26

Name:

Barrie Roche

**Relevant professional
qualification(s) or body
(if any):**

ACA 1997

Address:

Back Cottage

Buckland

SN7 8RG

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

REDUCE OUR CARBON CHARITABLE FOUNDATION

England & Wales - Charity number 1188256

Accounts

Reduce Our Carbon Charitable Foundation
Trustee's Annual Report and Financial Statements
For the Year Ended 31st March 2024

Table of Contents

Charity Information	3
Message from the Chair.....	4
Report of the Trustees for the Year ended 31st March 2024	5
Introduction	5
Objectives and Activities.....	5
Achievements and Performance	6
Structure, Governance, and Management	6
Nicaraguan Operations.....	6
Sponsorship and Financial Stability	7
Risk Management	7
Trustee Visits.....	10
Contributions to Sustainable Development Goals (SDGs)	11
Plans for Future Periods	11
Goals and Targets	11
New Initiatives	12
Anticipated Challenges and Mitigation	12
Financial Highlights	12
Notable Financial Developments.....	13
Statement of Financial Activities for the year ended 31st March 2024	14
Balance Sheet as at 31st March 2024	15
Notes to the financial statements for the year ended 31st March 2024	16
Notes to the financial statements for the year ended 31st March 2024 (Continued)	17

Charity Information

Trustees

Mrs Amanda Spicer (Chair)

Ms Megan Neathway

Mr Andrew Walsh-Perez

Lt Colonel Tim C Edwards

Secretary

Ms Megan Neathway

Registered Charity Number

1188256

Principal Address

Old Church School
Butts Hill
Frome
BA11 1HR

Message from the Chair

Dear Supporters,

It is with great pride that I present the **Annual Report for FY24**. This year has been marked by **significant progress and transformative impact** in our efforts to support rural communities in Nicaragua. Our commitment to delivering clean cooking solutions, advancing agroforestry, and empowering communities has never been stronger.

Through strategic expansion and strengthened partnerships, we have reached **more households, planted more trees, and deepened our community engagement**. The introduction of **smokeless stoves** has been an outstanding success and has helped to drastically reduce household air pollution, while our **agroforestry program** continues to provide long-term environmental and economic benefits. The support of our stakeholders has been instrumental in ensuring that these initiatives are not only impactful but also sustainable.

Key Achievements in FY24

- **Expanded access to clean cooking solutions** by distributing 109 Justa smokeless stoves, reducing wood consumption and improving health outcomes.
- **Set up community workshops** to fabricate smokeless stove chimney and hot plate components.
- **Scaled our agroforestry efforts**, planting 110,147 trees
- **Strengthened community participation**, engaging 22 new community groups totaling 506 households.
- **Significant carbon reduction**, offsetting 2,440 tonnes of carbon emissions through our combined initiatives.
- **Enhanced financial stability**, the additional investment has allowed the foundation to expand operations and invest in future growth.

Looking Ahead to FY25

Building on our successes, we are focused on scaling our impact further:

- **Expand the smokeless stove program to 240 stoves per year**
- **Plant an additional 40,000 trees including 10,000 citrus trees**, supporting sustainable agriculture and providing long-term income for local farmers
- **Strengthen operational infrastructure**, including investments in logistics and vehicle acquisition to reach remote communities more effectively.
- **Explore carbon financing opportunities**, ensuring long-term sustainability and project expansion.
- **Enhance training and leadership development**, empowering local teams to take on more responsibility

As we move forward, our mission remains clear: **to create lasting environmental and social change through scalable, community-led solutions**. The continued support of our partners, donors, and stakeholders is invaluable, and I thank each of you for being part of this journey.

Thank you for your continued support.

Warm regards,

Amanda Spicer
Chair of Trustees

Report of the Trustees for the Year ended 31st March 2024

Introduction

The trustees present their annual report together with the financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (amended 2 February 2016 and further updated 1st January 2019) as detailed in the accounting policies.

Objectives and Activities

The purpose of the charity is to promote the conservation of the natural environment and the advancement of public education therein with particular reference to deforestation and other effects of the release of carbon dioxide emissions into the atmosphere and the encouragement of afforestation.

To further these purposes for the public benefit, the Charity funded by founding sponsor Your Eco Construction set up a volunteer-supported reforestation pilot project in the Boaco Department, Central Nicaragua. This initiative aims to establish a sustainable, community-based agroforestry model designed to prevent deforestation and provide recurring income for local families through the cultivation of native fruit trees and the introduction of smokeless stoves.

The main participants in the project are rural communities that have limited sources of income and depend primarily on family and community labor to work small holdings.

Each participant in the agroforestry project will receive a “Justa” smokeless stove, which offers multiple benefits: it reduces firewood consumption by 50%, significantly improving indoor air quality and mitigating respiratory and other health issues caused by traditional open fires. This innovation not only enhances health outcomes but also contributes to environmental sustainability by decreasing deforestation and lowering carbon dioxide emissions.

Introduction of Justa Smokeless Stove

The Justa smokeless stove represents a major advancement in promoting sustainable, healthy living practices in rural communities. Designed to replace traditional open fires, the stove offers:

1. **Health Improvement:** Reduces indoor air pollution, mitigating respiratory and other health issues.
2. **Environmental Benefits:** Cuts firewood consumption by up to 50%, reducing deforestation and carbon dioxide emissions.
3. **Economic Impact:** Generates carbon credits, providing additional support for our initiatives.

Proven in several Gold Standard accredited projects in Central America, the Justa stove's components are locally sourced and assembled by trained teams, ensuring quality and sustainability. This innovation is central to our strategy to enhance health, protect the environment, and support economic development in rural Nicaraguan communities.

Achievements and Performance

The significant increase in funding, driven by the growth of Your Eco and its commitment to allocate 1.5% of profitable project revenue to our initiatives, has been pivotal in expanding our projects. This financial support has enabled us to expand the “Justa” smokeless stoves and agroforestry program.

In FY24, ROC achieved significant outcomes in reforestation, clean cooking solutions, and community empowerment:

In **FY24**, ROC achieved **record-breaking progress** in its core initiatives:

- **Smokeless Stove Distribution:** Deployed **109 Justa smokeless stoves**, reducing wood consumption by 40-50% and improving **household air quality**.
- **Agroforestry Expansion:** Planted **110,147 trees**, including **fruit trees, live fences, and native species**, strengthening biodiversity and agricultural resilience.
- **Community Engagement Growth:** Increased participation to **22 community groups totalling 506 households**.
- **Employment Generation:** Provided **3 full-time jobs** and **2 part-time jobs**, furthering local development.

Structure, Governance, and Management

Reduce Our Carbon Charitable Foundation (the “Charity”) was registered as a charitable incorporated organization on 27th February 2020, registered number 1188256. Trustees are appointed by the Board of Trustees and meet at least four times a year to approve funding requests and deal with the governance of the Charity. The introduction process for newly appointed Trustees comprises an initial meeting with the Trustees to brief them on their legal obligations under charity law, the decision-making processes of the charity, and its policies and procedures.

The governance structure of the ROC Charitable Foundation, combined with the operational framework in Nicaragua and the financial backing from Your Eco, ensures effective management and compliance with legal and regulatory requirements. This framework supports the charity’s objectives, promotes sustainable development, and ensures that resources are used efficiently and transparently

Nicaraguan Operations

Nicaraguan activities are delivered using a local legal entity contracted by ROC. The entity operates on a non-profit basis. Local staff are paid above the national minimum wage and are employed on a full-time or temporary basis or as contractors in accordance with local regulations. This model ensures that all

REDUCE OUR CARBON CHARITABLE FOUNDATION

activities in Nicaragua are fully compliant with local laws and regulations and in line with international standards.

To ensure ongoing compliance, the local entity also utilizes a local Registered Public Firm of Accountants to provide accounting, tax, and regulatory compliance services. This ensures adherence to both local and international regulatory requirements, maintaining transparency and accountability.

All activities and funding of the local entity are subject to the approval of the ROC Board of Trustees. The Trustees conduct bi-annual visits to review and audit local operations, ensuring that the activities align with the charity's mission and strategic goals. These measures provide robust oversight and ensure that the highest standards of governance are maintained.

Sponsorship and Financial Stability

The foundation's financial stability has been significantly bolstered by a sponsorship agreement with Your Eco, which allocates 1.5% of their profitable project revenue to ROC. This sponsorship has been pivotal in funding all operational expenses such as key full-time and part time positions within the organization in Nicaragua, including:

- **Project Supervisor:** Oversees the day-to-day operations and ensures project milestones are met.
- **Agronomist:** Provides expertise in sustainable agricultural practices, supporting the agroforestry component of the project.
- **Stove Supervisor and Trainer:** Manages the production and distribution of smokeless stoves, and trains local staff in their use and maintenance.
- **Lead Stove Installer:** Ensures the proper installation of smokeless stoves in the community, maintaining high standards of safety and efficiency.

This financial support has allowed ROC to expand its operations, increase its impact, and provide sustainable, long-term benefits to the communities it serves. The stability provided by Your Eco's sponsorship enables the foundation to focus on its core mission of promoting environmental conservation and improving the quality of life in rural Nicaraguan communities.

Risk Management

The Trustees have diligently examined the major strategic, operational, and financial risks that the charity faces and have established robust systems to ensure that regular reports are produced, and necessary actions are taken to mitigate these risks.

Key Risks and Mitigation Strategies:

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
Strategic and Political Risks				
Political Risk	Variability in government support impacting permits,	Engage with government entities and establish relationships with high-	Regular communication with government	Updates to Trustees on government relations and

REDUCE OUR CARBON CHARITABLE FOUNDATION

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
	partnerships, and community engagement.	level representatives and community leaders.	entities and community leaders.	community engagement.
Regulatory Risk	Changes in regulations affecting NGO operations.	Maintain flexible planning and engage legal expertise for navigating regulatory changes.	Compliance with local regulations through legal expertise.	Regular legal updates and compliance reports.
Operational Risks				
Operational and Supply Chain Risk	Difficulty sourcing materials for stoves and fruit trees.	Monitor supply availability, source locally, establish fabrication arrangements, identify multiple sources, and maintain buffer stock. Set up community-led nurseries.	Continuous monitoring of supply options, local sourcing, fabrication setup, multiple sourcing strategies, and buffer stock.	Reports on material availability, sourcing, and supply chain status.
Stove Performance Risk	Stoves may fail to meet expectations, causing dissatisfaction or safety concerns.	Implement quality control in manufacturing and installation using accredited stove technology.	Quality control in manufacturing and installation, use of accredited technology.	Performance reviews and quality control reports.
Agroforestry Performance risk	Trees not as described, inadequately monitored, or fail to develop.	Ensure accurate documentation, verification, and robust monitoring controls including growth measurement policies.	Audit trails, site visits, independent verifications, regular monitoring, control audits, growth measurement policies.	Reports on tree planting verification, growth, and management practices.
Security Risk	Visa and work permit challenges for international staff.	Reduce reliance on international staff by recruiting and training local personnel.	Recruitment and training of local personnel.	Updates on staffing and visa/work permit status.
Natural Disaster Risk	Impact of natural disasters on the project.	Implement disaster preparedness and response plans leveraging community and government protocols.	Disaster preparedness and response plans, collaboration with community and government protocols.	Updates on disaster preparedness and response measures.
Community and Engagement Risks				
Community Engagement Risk	Lack of support from community leaders.	Ensure the project is community-led with liaison staff promoting positive perception and continuous feedback.	Community-led approach and liaison staff employment.	Community engagement reports and feedback sessions.
Rejection of New Technology	Beneficiaries reverting to traditional cooking methods.	Provide comprehensive training and follow-up visits to ensure proper use	Training programs and follow-up visits.	Training and follow-up visit reports.

REDUCE OUR CARBON CHARITABLE FOUNDATION

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
		and demonstrate benefits of smokeless stoves.		
Financial, Compliance and Ethical Risks				
Going Concern	Fluctuations in funding or financial support affecting project continuity.	Diversify funding sources and create a reserve fund.	Financial audits, budget reviews, financial reserve establishment.	Financial health reports to Trustees.
Fraud Risk	Improper use of funds or expenditure, ensuring money is used as intended.	Trustee approval for all expenditures, maintain financial controls in line with standards (e.g., FRS 102). Complete verifiable audit trail for funds and tree references.	Financial controls, regular audits, trustee expenditure approval, audit trails, third-party accreditation, independent site visits.	Financial reports and audits presented to Trustees, independent verification reports.
Unethical Practices by Third Party	Third party acting unethically.	Trustee approval for all third party engagements, appointments and contracts	Verification of third-party ethics through references and regulatory compliance.	Ethics and compliance reports and third-party references.
Compliance Risk	Non-compliance with local, national, and international laws and regulations.	Ensure compliance with local and global standards and regulations; stay updated on legal and regulatory changes.	Conduct regular compliance audits and reviews; implement a compliance management system.	Regular updates to Trustees on compliance status, audit findings, and areas of concern.
Risk Area	Risk Description	Mitigation	Control	Reporting
Reputational Risk	Potential damage to the organization's public image due to negative publicity or other incidents.	Develop a comprehensive crisis management plan and communication strategy.	Regularly monitor media coverage and public perception; establish a rapid response team.	Regular updates to Trustees on media mentions, community feedback, and reputational incidents.
Environmental Risk	Negative impacts on the environment from the organization's activities, including climate change and biodiversity loss.	Conduct thorough environmental impact assessments; develop strategies to mitigate environmental effects.	Implement best practices in environmental management; monitor environmental performance indicators.	Regular reports on environmental performance, compliance, and progress on mitigation strategies.
Stakeholder Risk	Misalignment of expectations and interests between the organization and its stakeholders.	Develop clear communication plans and regular engagement strategies.	Conduct regular stakeholder surveys and feedback sessions; implement a stakeholder management system.	Periodic reports to Trustees on stakeholder engagement activities, survey results, and key issues.

Trustee Visits

Bi-annual trustee visits are integral to our risk management strategy. These visits include:






1. **Independent Verification:** Verifying project activities and ensuring trees are planted and maintained as reported.
2. **Governance and Compliance Reviews:** Reviewing governance processes, internal controls, and compliance with regulations.
3. **Community and Stakeholder Engagement:** Gathering feedback from community leaders, project staff, and beneficiaries.
4. **Audit Trail Validation:** Ensuring funds are used appropriately and transparently.

Public Interest

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year have kept this in mind.

Contributions to Sustainable Development Goals (SDGs)

Our projects significantly contribute to the United Nations Sustainable Development Goals (SDGs), reflecting our commitment to promoting environmental sustainability, improving health, and fostering community development. Below is a summary of how our initiatives align with and support key SDGs.

Logo	SDG	Contribution
	SDG 3: Good Health and Well-being	Efficient Cooking Stoves: The introduction of efficient cooking stoves reduces indoor air pollution, which is a significant health hazard, thereby improving respiratory health and overall well-being of households.
	SDG 7: Affordable and Clean Energy	Clean Cooking Solutions: By distributing efficient cooking stoves, we provide access to clean and affordable energy, reducing the dependency on traditional biomass fuels and enhancing energy efficiency.
	SDG 13: Climate Action	Carbon Offset Contributions: Through our reforestation and efficient stove projects, we have significantly contributed to carbon offsetting, aligning with global efforts to mitigate climate change by sequestering carbon dioxide and reducing emissions.
	SDG 15: Life on Land	Reforestation and Biodiversity: Our efforts in planting native trees and establishing live fences contribute to the restoration of ecosystems, agricultural stability, and the preservation of biodiversity, promoting sustainable land management practices.
	SDG 17: Partnerships for the Goals	Community Engagement: By increasing the number of community groups involved in our projects and fostering partnerships, we enhance the capacity for sustainable development and ensure the long-term success of our initiatives through collaborative efforts.

By aligning our efforts with these SDGs, we not only address immediate community needs but also contribute to broader global goals, fostering a sustainable and inclusive future for all.

Plans for Future Periods

The Reduce Our Carbon Charitable Foundation aims to expand its impact through specific, measurable goals and targets for the next year, addressing new initiatives, anticipated challenges, and strategies to overcome them.

Goals and Targets

1. **Expand Smokeless Stove Project**
 - **Target:** Distribute 240 Justa smokeless stoves per year
 - **Measurable Outcome:** Monitor wood usage reduction and household health improvements through surveys.
2. **Enhance Agroforestry Efforts**

REDUCE OUR CARBON CHARITABLE FOUNDATION

- **Target:** Fund 10,000 additional citrus trees, aiming for 30,000 total, to promote ecosystem restoration and sustainable income.
 - **Measurable Outcome:** Track tree planting, survival rates, and economic benefits.
3. **Create Jobs and Improve Operations**
- **Target:** Maintain 5 full-time jobs and supply additional vehicles for improved project logistics.
 - **Measurable Outcome:** Report on job creation, employment impact, and operational efficiency.

New Initiatives

- **Community Training Programs:** Implement training for stove usage, agroforestry techniques, and environmental conservation. Measure improvements in knowledge and practices through participation rates.
- **Carbon Financing:** Explore carbon financing to fund expansion and ensure sustainability. Secure agreements and quantify financial impact.

Anticipated Challenges and Mitigation

1. **Reaching Remote Groups**
 - **Challenge:** Accessibility issues.
 - **Strategy:** Supply vehicles to improve mobility and logistics. Regularly review transportation plans.
2. **Material Supply and Availability**
 - **Challenge:** Disruptions in material supply.
 - **Strategy:** Establish multiple sourcing options and maintain buffer stocks. Develop relationships with reliable suppliers.
3. **Community Engagement**
 - **Challenge:** Sustaining involvement.
 - **Strategy:** Foster relationships with leaders and conduct regular engagement sessions. Implement feedback mechanisms.
4. **Regulatory Changes**
 - **Challenge:** Navigating regulatory changes.
 - **Strategy:** Engage legal expertise to ensure compliance. Maintain flexibility in planning.

By setting clear goals, implementing strategic initiatives, and proactively addressing challenges, the Reduce Our Carbon Charitable Foundation aims to enhance its impact in the coming year, driving progress in environmental conservation and community empowerment

Financial Highlights

In FY24, Reduce Our Carbon Charitable Foundation experienced significant financial growth, enabling us to expand our impact and reach more communities in need. Below are the key financial highlights for the year:

REDUCE OUR CARBON CHARITABLE FOUNDATION

	2024 (GBP)	2023 (GBP)
Income		
Total Income	84,877	55,171
Donations from Your Eco Construction Ltd	76,661	49,913
Other Donations	8,216	5,259
Expenditure		
Total Expenditure	102,322	37,717
Net Income	(17,445)	17,455
Assets		
Current Assets	7,920	21,212
Liabilities		
Trade Payables	7,910	4,937
Net Assets	10	17,455

Notable Financial Developments

1. **Increased Funding:** Significant increase in funding from Your Eco Construction Ltd, contributing 1.5% of their profitable project revenue to our initiatives.
2. **Strategic Expenditures:** Investment in wages and salaries to support key full-time positions in Nicaragua, ensuring efficient project execution and oversight.
3. **Financial Stability:** Enhanced financial stability allowing us to fund the introduction of smokeless stoves and expand our agroforestry project.

These financial achievements have strengthened our foundation, enabling us to make substantial progress in our mission to promote environmental conservation and improve the quality of life in rural Nicaraguan communities.

Approval

This report was approved by the Board of the Trustees on 25th January 2025 and signed on its behalf by:

Amanda Spicer

Chair of Trustees

Statement of Financial Activities for the year ended 31st March 2024

Notes	2024 GBP	2023 GBP
Income From:		
Sponsorship and Donations	84,877	55,171
Total Income	84,877	55,171
Expenditure on:		
Charitable activities	102,322	37,717
Total expenditure	102,322	37,717
Net income before other recognized gains or (losses)	(17,445)	17,455
Net movements in funds for the year	(17,445)	17,305
Funds carried forward as at 31 st March 24	10	17,455

All income and expenditure in the current Statement of Financial Activities was unrestricted.

The Statement of Financial Activities includes all gains and losses recognized in the year.

The notes on pages 8 to 10 form part of these financial statements.

Balance Sheet as at 31st March 2024

Notes	2024 GBP	2023 GBP
Fixed Assets	0	0
Total Fixed Assets	0	0
Current Assets		
Cash at bank and in hand	251	2,178
Accounts Receivables	7,669	20,212
	7,920	22,390
Net current assets	7,920	22,390
Current Liabilities	7,910	(4,935)
Trade Payables		
Net Assets	10	17,455
Funds		
Unrestricted funds	10	17,455

The financial statements on pages 8 to 10 were approved by the Trustees on 25th January 2025 and were signed on its behalf by:

Amanda Spicer

Chair of Trustees

Notes to the financial statements for the year ended 31st March 2024

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

CIO information

Reduce Our Carbon Charitable Foundation was registered as a charitable incorporated organisation on 28th February 2020 and is governed by a constitution dated February 2020 and registered with the Charity Commission under charity number 1188258. The charity's principal office address Old Church School, Butts Hill, Frome, BA11 1HR

Accounting Convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015 (amended 2 February 2016 and further updated 1st January 2019)

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Reduce Our Carbon Charitable Foundation meets the definition of a public benefit entity under FRS 102.

Going Concern

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable. Gifts in kind are recognised in the SoFA as income at the fair value of the goods, services or assets gifted at the date of the gift.

Interest income from cash deposits and listed investments is recognised in the accounts gross, when receivable.

Notes to the financial statements for the year ended 31st March 2024 (Continued)

Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Fund Accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

Critical accounting and estimates

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. Income

	2024 £	2023 £
Income from donations		
Your Eco Construction Ltd	76,661	49,913
Others	8,216	5,259

3. Charitable Activity Expenditure

	2024 £	2023 £
Expenditure		
Project direct expenditure	102,322	37,717

There were no staff employed by the charity (2023– no staff employed).

The Trustees received no remuneration or benefits from the charity during the year (2023: none).

Reduce Our Carbon Charitable Foundation
Trustee's Annual Report and Financial Statements
For the Year Ended 31st March 2024

Table of Contents

Charity Information	3
Message from the Chair.....	4
Report of the Trustees for the Year ended 31st March 2024	5
Introduction	5
Objectives and Activities.....	5
Achievements and Performance	6
Structure, Governance, and Management	6
Nicaraguan Operations.....	6
Sponsorship and Financial Stability	7
Risk Management	7
Trustee Visits.....	10
Contributions to Sustainable Development Goals (SDGs)	11
Plans for Future Periods	11
Goals and Targets	11
New Initiatives	12
Anticipated Challenges and Mitigation	12
Financial Highlights	12
Notable Financial Developments.....	13
Statement of Financial Activities for the year ended 31st March 2024	14
Balance Sheet as at 31st March 2024	15
Notes to the financial statements for the year ended 31st March 2024	16
Notes to the financial statements for the year ended 31st March 2024 (Continued)	17

Charity Information

Trustees

Mrs Amanda Spicer (Chair)

Ms Megan Neathway

Mr Andrew Walsh-Perez

Lt Colonel Tim C Edwards

Secretary

Ms Megan Neathway

Registered Charity Number

1188256

Principal Address

Old Church School
Butts Hill
Frome
BA11 1HR

Message from the Chair

Dear Supporters,

It is with great pride that I present the **Annual Report for FY24**. This year has been marked by **significant progress and transformative impact** in our efforts to support rural communities in Nicaragua. Our commitment to delivering clean cooking solutions, advancing agroforestry, and empowering communities has never been stronger.

Through strategic expansion and strengthened partnerships, we have reached **more households, planted more trees, and deepened our community engagement**. The introduction of **smokeless stoves** has been an outstanding success and has helped to drastically reduce household air pollution, while our **agroforestry program** continues to provide long-term environmental and economic benefits. The support of our stakeholders has been instrumental in ensuring that these initiatives are not only impactful but also sustainable.

Key Achievements in FY24

- **Expanded access to clean cooking solutions** by distributing 109 Justa smokeless stoves, reducing wood consumption and improving health outcomes.
- **Set up community workshops** to fabricate smokeless stove chimney and hot plate components.
- **Scaled our agroforestry efforts**, planting 110,147 trees
- **Strengthened community participation**, engaging 22 new community groups totaling 506 households.
- **Significant carbon reduction**, offsetting 2,440 tonnes of carbon emissions through our combined initiatives.
- **Enhanced financial stability**, the additional investment has allowed the foundation to expand operations and invest in future growth.

Looking Ahead to FY25

Building on our successes, we are focused on scaling our impact further:

- **Expand the smokeless stove program to 240 stoves per year**
- **Plant an additional 40,000 trees including 10,000 citrus trees**, supporting sustainable agriculture and providing long-term income for local farmers
- **Strengthen operational infrastructure**, including investments in logistics and vehicle acquisition to reach remote communities more effectively.
- **Explore carbon financing opportunities**, ensuring long-term sustainability and project expansion.
- **Enhance training and leadership development**, empowering local teams to take on more responsibility

As we move forward, our mission remains clear: **to create lasting environmental and social change through scalable, community-led solutions**. The continued support of our partners, donors, and stakeholders is invaluable, and I thank each of you for being part of this journey.

Thank you for your continued support.

Warm regards,

Amanda Spicer
Chair of Trustees

Report of the Trustees for the Year ended 31st March 2024

Introduction

The trustees present their annual report together with the financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (amended 2 February 2016 and further updated 1st January 2019) as detailed in the accounting policies.

Objectives and Activities

The purpose of the charity is to promote the conservation of the natural environment and the advancement of public education therein with particular reference to deforestation and other effects of the release of carbon dioxide emissions into the atmosphere and the encouragement of afforestation.

To further these purposes for the public benefit, the Charity funded by founding sponsor Your Eco Construction set up a volunteer-supported reforestation pilot project in the Boaco Department, Central Nicaragua. This initiative aims to establish a sustainable, community-based agroforestry model designed to prevent deforestation and provide recurring income for local families through the cultivation of native fruit trees and the introduction of smokeless stoves.

The main participants in the project are rural communities that have limited sources of income and depend primarily on family and community labor to work small holdings.

Each participant in the agroforestry project will receive a “Justa” smokeless stove, which offers multiple benefits: it reduces firewood consumption by 50%, significantly improving indoor air quality and mitigating respiratory and other health issues caused by traditional open fires. This innovation not only enhances health outcomes but also contributes to environmental sustainability by decreasing deforestation and lowering carbon dioxide emissions.

Introduction of Justa Smokeless Stove

The Justa smokeless stove represents a major advancement in promoting sustainable, healthy living practices in rural communities. Designed to replace traditional open fires, the stove offers:

1. **Health Improvement:** Reduces indoor air pollution, mitigating respiratory and other health issues.
2. **Environmental Benefits:** Cuts firewood consumption by up to 50%, reducing deforestation and carbon dioxide emissions.
3. **Economic Impact:** Generates carbon credits, providing additional support for our initiatives.

Proven in several Gold Standard accredited projects in Central America, the Justa stove's components are locally sourced and assembled by trained teams, ensuring quality and sustainability. This innovation is central to our strategy to enhance health, protect the environment, and support economic development in rural Nicaraguan communities.

Achievements and Performance

The significant increase in funding, driven by the growth of Your Eco and its commitment to allocate 1.5% of profitable project revenue to our initiatives, has been pivotal in expanding our projects. This financial support has enabled us to expand the “Justa” smokeless stoves and agroforestry program.

In FY24, ROC achieved significant outcomes in reforestation, clean cooking solutions, and community empowerment:

In **FY24**, ROC achieved **record-breaking progress** in its core initiatives:

- **Smokeless Stove Distribution:** Deployed **109 Justa smokeless stoves**, reducing wood consumption by 40-50% and improving **household air quality**.
- **Agroforestry Expansion:** Planted **110,147 trees**, including **fruit trees, live fences, and native species**, strengthening biodiversity and agricultural resilience.
- **Community Engagement Growth:** Increased participation to **22 community groups totalling 506 households**.
- **Employment Generation:** Provided **3 full-time jobs** and **2 part-time jobs**, furthering local development.

Structure, Governance, and Management

Reduce Our Carbon Charitable Foundation (the “Charity”) was registered as a charitable incorporated organization on 27th February 2020, registered number 1188256. Trustees are appointed by the Board of Trustees and meet at least four times a year to approve funding requests and deal with the governance of the Charity. The introduction process for newly appointed Trustees comprises an initial meeting with the Trustees to brief them on their legal obligations under charity law, the decision-making processes of the charity, and its policies and procedures.

The governance structure of the ROC Charitable Foundation, combined with the operational framework in Nicaragua and the financial backing from Your Eco, ensures effective management and compliance with legal and regulatory requirements. This framework supports the charity’s objectives, promotes sustainable development, and ensures that resources are used efficiently and transparently

Nicaraguan Operations

Nicaraguan activities are delivered using a local legal entity contracted by ROC. The entity operates on a non-profit basis. Local staff are paid above the national minimum wage and are employed on a full-time or temporary basis or as contractors in accordance with local regulations. This model ensures that all

REDUCE OUR CARBON CHARITABLE FOUNDATION

activities in Nicaragua are fully compliant with local laws and regulations and in line with international standards.

To ensure ongoing compliance, the local entity also utilizes a local Registered Public Firm of Accountants to provide accounting, tax, and regulatory compliance services. This ensures adherence to both local and international regulatory requirements, maintaining transparency and accountability.

All activities and funding of the local entity are subject to the approval of the ROC Board of Trustees. The Trustees conduct bi-annual visits to review and audit local operations, ensuring that the activities align with the charity's mission and strategic goals. These measures provide robust oversight and ensure that the highest standards of governance are maintained.

Sponsorship and Financial Stability

The foundation's financial stability has been significantly bolstered by a sponsorship agreement with Your Eco, which allocates 1.5% of their profitable project revenue to ROC. This sponsorship has been pivotal in funding all operational expenses such as key full-time and part time positions within the organization in Nicaragua, including:

- **Project Supervisor:** Oversees the day-to-day operations and ensures project milestones are met.
- **Agronomist:** Provides expertise in sustainable agricultural practices, supporting the agroforestry component of the project.
- **Stove Supervisor and Trainer:** Manages the production and distribution of smokeless stoves, and trains local staff in their use and maintenance.
- **Lead Stove Installer:** Ensures the proper installation of smokeless stoves in the community, maintaining high standards of safety and efficiency.

This financial support has allowed ROC to expand its operations, increase its impact, and provide sustainable, long-term benefits to the communities it serves. The stability provided by Your Eco's sponsorship enables the foundation to focus on its core mission of promoting environmental conservation and improving the quality of life in rural Nicaraguan communities.

Risk Management

The Trustees have diligently examined the major strategic, operational, and financial risks that the charity faces and have established robust systems to ensure that regular reports are produced, and necessary actions are taken to mitigate these risks.

Key Risks and Mitigation Strategies:

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
Strategic and Political Risks				
Political Risk	Variability in government support impacting permits,	Engage with government entities and establish relationships with high-	Regular communication with government	Updates to Trustees on government relations and

REDUCE OUR CARBON CHARITABLE FOUNDATION

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
	partnerships, and community engagement.	level representatives and community leaders.	entities and community leaders.	community engagement.
Regulatory Risk	Changes in regulations affecting NGO operations.	Maintain flexible planning and engage legal expertise for navigating regulatory changes.	Compliance with local regulations through legal expertise.	Regular legal updates and compliance reports.
Operational Risks				
Operational and Supply Chain Risk	Difficulty sourcing materials for stoves and fruit trees.	Monitor supply availability, source locally, establish fabrication arrangements, identify multiple sources, and maintain buffer stock. Set up community-led nurseries.	Continuous monitoring of supply options, local sourcing, fabrication setup, multiple sourcing strategies, and buffer stock.	Reports on material availability, sourcing, and supply chain status.
Stove Performance Risk	Stoves may fail to meet expectations, causing dissatisfaction or safety concerns.	Implement quality control in manufacturing and installation using accredited stove technology.	Quality control in manufacturing and installation, use of accredited technology.	Performance reviews and quality control reports.
Agroforestry Performance risk	Trees not as described, inadequately monitored, or fail to develop.	Ensure accurate documentation, verification, and robust monitoring controls including growth measurement policies.	Audit trails, site visits, independent verifications, regular monitoring, control audits, growth measurement policies.	Reports on tree planting verification, growth, and management practices.
Security Risk	Visa and work permit challenges for international staff.	Reduce reliance on international staff by recruiting and training local personnel.	Recruitment and training of local personnel.	Updates on staffing and visa/work permit status.
Natural Disaster Risk	Impact of natural disasters on the project.	Implement disaster preparedness and response plans leveraging community and government protocols.	Disaster preparedness and response plans, collaboration with community and government protocols.	Updates on disaster preparedness and response measures.
Community and Engagement Risks				
Community Engagement Risk	Lack of support from community leaders.	Ensure the project is community-led with liaison staff promoting positive perception and continuous feedback.	Community-led approach and liaison staff employment.	Community engagement reports and feedback sessions.
Rejection of New Technology	Beneficiaries reverting to traditional cooking methods.	Provide comprehensive training and follow-up visits to ensure proper use	Training programs and follow-up visits.	Training and follow-up visit reports.

REDUCE OUR CARBON CHARITABLE FOUNDATION

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
		and demonstrate benefits of smokeless stoves.		
Financial, Compliance and Ethical Risks				
Going Concern	Fluctuations in funding or financial support affecting project continuity.	Diversify funding sources and create a reserve fund.	Financial audits, budget reviews, financial reserve establishment.	Financial health reports to Trustees.
Fraud Risk	Improper use of funds or expenditure, ensuring money is used as intended.	Trustee approval for all expenditures, maintain financial controls in line with standards (e.g., FRS 102). Complete verifiable audit trail for funds and tree references.	Financial controls, regular audits, trustee expenditure approval, audit trails, third-party accreditation, independent site visits.	Financial reports and audits presented to Trustees, independent verification reports.
Unethical Practices by Third Party	Third party acting unethically.	Trustee approval for all third party engagements, appointments and contracts	Verification of third-party ethics through references and regulatory compliance.	Ethics and compliance reports and third-party references.
Compliance Risk	Non-compliance with local, national, and international laws and regulations.	Ensure compliance with local and global standards and regulations; stay updated on legal and regulatory changes.	Conduct regular compliance audits and reviews; implement a compliance management system.	Regular updates to Trustees on compliance status, audit findings, and areas of concern.
Risk Area	Risk Description	Mitigation	Control	Reporting
Reputational Risk	Potential damage to the organization's public image due to negative publicity or other incidents.	Develop a comprehensive crisis management plan and communication strategy.	Regularly monitor media coverage and public perception; establish a rapid response team.	Regular updates to Trustees on media mentions, community feedback, and reputational incidents.
Environmental Risk	Negative impacts on the environment from the organization's activities, including climate change and biodiversity loss.	Conduct thorough environmental impact assessments; develop strategies to mitigate environmental effects.	Implement best practices in environmental management; monitor environmental performance indicators.	Regular reports on environmental performance, compliance, and progress on mitigation strategies.
Stakeholder Risk	Misalignment of expectations and interests between the organization and its stakeholders.	Develop clear communication plans and regular engagement strategies.	Conduct regular stakeholder surveys and feedback sessions; implement a stakeholder management system.	Periodic reports to Trustees on stakeholder engagement activities, survey results, and key issues.

Trustee Visits

Bi-annual trustee visits are integral to our risk management strategy. These visits include:






1. **Independent Verification:** Verifying project activities and ensuring trees are planted and maintained as reported.
2. **Governance and Compliance Reviews:** Reviewing governance processes, internal controls, and compliance with regulations.
3. **Community and Stakeholder Engagement:** Gathering feedback from community leaders, project staff, and beneficiaries.
4. **Audit Trail Validation:** Ensuring funds are used appropriately and transparently.

Public Interest

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year have kept this in mind.

Contributions to Sustainable Development Goals (SDGs)

Our projects significantly contribute to the United Nations Sustainable Development Goals (SDGs), reflecting our commitment to promoting environmental sustainability, improving health, and fostering community development. Below is a summary of how our initiatives align with and support key SDGs.

Logo	SDG	Contribution
	SDG 3: Good Health and Well-being	Efficient Cooking Stoves: The introduction of efficient cooking stoves reduces indoor air pollution, which is a significant health hazard, thereby improving respiratory health and overall well-being of households.
	SDG 7: Affordable and Clean Energy	Clean Cooking Solutions: By distributing efficient cooking stoves, we provide access to clean and affordable energy, reducing the dependency on traditional biomass fuels and enhancing energy efficiency.
	SDG 13: Climate Action	Carbon Offset Contributions: Through our reforestation and efficient stove projects, we have significantly contributed to carbon offsetting, aligning with global efforts to mitigate climate change by sequestering carbon dioxide and reducing emissions.
	SDG 15: Life on Land	Reforestation and Biodiversity: Our efforts in planting native trees and establishing live fences contribute to the restoration of ecosystems, agricultural stability, and the preservation of biodiversity, promoting sustainable land management practices.
	SDG 17: Partnerships for the Goals	Community Engagement: By increasing the number of community groups involved in our projects and fostering partnerships, we enhance the capacity for sustainable development and ensure the long-term success of our initiatives through collaborative efforts.

By aligning our efforts with these SDGs, we not only address immediate community needs but also contribute to broader global goals, fostering a sustainable and inclusive future for all.

Plans for Future Periods

The Reduce Our Carbon Charitable Foundation aims to expand its impact through specific, measurable goals and targets for the next year, addressing new initiatives, anticipated challenges, and strategies to overcome them.

Goals and Targets

1. **Expand Smokeless Stove Project**
 - **Target:** Distribute 240 Justa smokeless stoves per year
 - **Measurable Outcome:** Monitor wood usage reduction and household health improvements through surveys.
2. **Enhance Agroforestry Efforts**

REDUCE OUR CARBON CHARITABLE FOUNDATION

- **Target:** Fund 10,000 additional citrus trees, aiming for 30,000 total, to promote ecosystem restoration and sustainable income.
 - **Measurable Outcome:** Track tree planting, survival rates, and economic benefits.
3. **Create Jobs and Improve Operations**
- **Target:** Maintain 5 full-time jobs and supply additional vehicles for improved project logistics.
 - **Measurable Outcome:** Report on job creation, employment impact, and operational efficiency.

New Initiatives

- **Community Training Programs:** Implement training for stove usage, agroforestry techniques, and environmental conservation. Measure improvements in knowledge and practices through participation rates.
- **Carbon Financing:** Explore carbon financing to fund expansion and ensure sustainability. Secure agreements and quantify financial impact.

Anticipated Challenges and Mitigation

1. **Reaching Remote Groups**
 - **Challenge:** Accessibility issues.
 - **Strategy:** Supply vehicles to improve mobility and logistics. Regularly review transportation plans.
2. **Material Supply and Availability**
 - **Challenge:** Disruptions in material supply.
 - **Strategy:** Establish multiple sourcing options and maintain buffer stocks. Develop relationships with reliable suppliers.
3. **Community Engagement**
 - **Challenge:** Sustaining involvement.
 - **Strategy:** Foster relationships with leaders and conduct regular engagement sessions. Implement feedback mechanisms.
4. **Regulatory Changes**
 - **Challenge:** Navigating regulatory changes.
 - **Strategy:** Engage legal expertise to ensure compliance. Maintain flexibility in planning.

By setting clear goals, implementing strategic initiatives, and proactively addressing challenges, the Reduce Our Carbon Charitable Foundation aims to enhance its impact in the coming year, driving progress in environmental conservation and community empowerment

Financial Highlights

In FY24, Reduce Our Carbon Charitable Foundation experienced significant financial growth, enabling us to expand our impact and reach more communities in need. Below are the key financial highlights for the year:

REDUCE OUR CARBON CHARITABLE FOUNDATION

	2024 (GBP)	2023 (GBP)
Income		
Total Income	84,877	55,171
Donations from Your Eco Construction Ltd	76,661	49,913
Other Donations	8,216	5,259
Expenditure		
Total Expenditure	102,322	37,717
Net Income	(17,445)	17,455
Assets		
Current Assets	7,920	21,212
Liabilities		
Trade Payables	7,910	4,937
Net Assets	10	17,455

Notable Financial Developments

1. **Increased Funding:** Significant increase in funding from Your Eco Construction Ltd, contributing 1.5% of their profitable project revenue to our initiatives.
2. **Strategic Expenditures:** Investment in wages and salaries to support key full-time positions in Nicaragua, ensuring efficient project execution and oversight.
3. **Financial Stability:** Enhanced financial stability allowing us to fund the introduction of smokeless stoves and expand our agroforestry project.

These financial achievements have strengthened our foundation, enabling us to make substantial progress in our mission to promote environmental conservation and improve the quality of life in rural Nicaraguan communities.

Approval

This report was approved by the Board of the Trustees on 25th January 2025 and signed on its behalf by:

Amanda Spicer

Chair of Trustees

Statement of Financial Activities for the year ended 31st March 2024

Notes	2024 GBP	2023 GBP
Income From:		
Sponsorship and Donations	84,877	55,171
Total Income	84,877	55,171
Expenditure on:		
Charitable activities	102,322	37,717
Total expenditure	102,322	37,717
Net income before other recognized gains or (losses)	(17,445)	17,455
Net movements in funds for the year	(17,445)	17,305
Funds carried forward as at 31 st March 24	10	17,455

All income and expenditure in the current Statement of Financial Activities was unrestricted.

The Statement of Financial Activities includes all gains and losses recognized in the year.

The notes on pages 8 to 10 form part of these financial statements.

Balance Sheet as at 31st March 2024

Notes	2024 GBP	2023 GBP
Fixed Assets	0	0
Total Fixed Assets	0	0
Current Assets		
Cash at bank and in hand	251	2,178
Accounts Receivables	7,669	20,212
	7,920	22,390
Net current assets	7,920	22,390
Current Liabilities	7,910	(4,935)
Trade Payables		
Net Assets	10	17,455
Funds		
Unrestricted funds	10	17,455

The financial statements on pages 8 to 10 were approved by the Trustees on 25th January 2025 and were signed on its behalf by:

Amanda Spicer

Chair of Trustees

Notes to the financial statements for the year ended 31st March 2024

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

CIO information

Reduce Our Carbon Charitable Foundation was registered as a charitable incorporated organisation on 28th February 2020 and is governed by a constitution dated February 2020 and registered with the Charity Commission under charity number 1188258. The charity's principal office address Old Church School, Butts Hill, Frome, BA11 1HR

Accounting Convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015 (amended 2 February 2016 and further updated 1st January 2019)

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Reduce Our Carbon Charitable Foundation meets the definition of a public benefit entity under FRS 102.

Going Concern

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable. Gifts in kind are recognised in the SoFA as income at the fair value of the goods, services or assets gifted at the date of the gift.

Interest income from cash deposits and listed investments is recognised in the accounts gross, when receivable.

Notes to the financial statements for the year ended 31st March 2024 (Continued)

Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Fund Accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

Critical accounting and estimates

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. Income

	2024 £	2023 £
Income from donations		
Your Eco Construction Ltd	76,661	49,913
Others	8,216	5,259

3. Charitable Activity Expenditure

	2024 £	2023 £
Expenditure		
Project direct expenditure	102,322	37,717

There were no staff employed by the charity (2023– no staff employed).

The Trustees received no remuneration or benefits from the charity during the year (2023: none).



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Reduce Our Carbon Charitable Foundation

**On accounts for the year
ended**

31st March 2024

**Charity no
(if any)**

1188256

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/ 2024**.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

11/01/25

Name:

Barrie Roche

**Relevant professional
qualification(s) or body
(if any):**

ACA 1997

Address:

Back Cottage

Buckland

SN7 8RG

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

REDUCE OUR CARBON CHARITABLE FOUNDATION

England & Wales - Charity number 1188256

Accounts

Reduce Our Carbon Charitable
Foundation

Trustee's Annual Report and Financial
Statements

For the Year Ended 31st March 2023

Table of Contents

Charity Information	3
Message from the Chair	4
Report of the Trustees for the Year ended 31st March 2023	5
Introduction.....	5
Objectives and Activities.....	5
Achievements and Performance.....	6
Structure, Governance, and Management.....	6
Nicaraguan Operations.....	6
Sponsorship and Financial Stability.....	7
Risk Management	7
Trustee Visits.....	10
Contributions to Sustainable Development Goals (SDGs)	11
Plans for Future Periods	11
Goals and Targets.....	11
New Initiatives.....	12
Anticipated Challenges and Mitigation.....	12
Financial Highlights	12
Notable Financial Developments.....	13
Statement of Financial Activities for the year ended 31st March 2023	14
Balance Sheet as at 31st March 2023	15
Notes to the financial statements for the year ended 31st March 2023	16
Notes to the financial statements for the year ended 31st March 2023 (Continued)	17

Charity Information

Trustees	Mrs Amanda Spicer (Chair) Ms Megan Neathway Mr Andrew Walsh-Perez Lt Colonel Tim C Edwards
Secretary	Ms Megan Neathway
Registered Charity Number	1188256
Principal Address	Old Church School Butts Hill Frome BA11 1HR

Message from the Chair

Dear Supporters,

I am delighted to present the Reduce Our Carbon Charitable Foundation's annual report for the year ended 31st March 2023. This year has been one of significant progress and impactful change, thanks to the dedication and support of our volunteers, donors, and partners.

Year's Highlights:

- **Nicaraguan Project Scope:** In December 2022, we reached a significant milestone by incorporating Justa smokeless stoves into our agroforestry initiative. This upgrade has halved wood consumption, improved indoor air quality, and significantly reduced health risks associated with traditional three-stone open stoves, thereby enhancing overall household health and reducing dependency on firewood
- **Agroforestry Efforts:** Our agroforestry projects have continued to flourish, with 7,000 trees planted this year, bringing the total to 25,986 trees since FY21. These efforts are fundamental to ecosystem restoration and agricultural stability, ensuring sustainable land use and biodiversity.
- **Community Engagement:** There has been a notable increase in community group participation, with seven groups now actively engaged in our projects. This heightened involvement is crucial for the long-term sustainability and success of our initiatives, fostering a collaborative approach to environmental conservation.
- **Carbon Reduction Contributions:** Our combined efforts in stove distribution and tree planting have resulted in a significant reduction of 202 tonnes of carbon emissions. These achievements reflect our unwavering commitment to combating climate change and advancing environmental sustainability, aligning with global climate action goals.

Future Outlook: Looking ahead, we are excited about the opportunities to expand our impact. Our goals for the coming year include:

- **Scaling Up Stove Distribution:** We aim to increase the distribution of efficient cooking stoves, enhancing household health and environmental sustainability.
- **Continued Reforestation:** We plan to plant more trees, further restoring ecosystems and supporting biodiversity.
- **Enhanced Community Engagement:** By engaging more community groups, we hope to foster greater local involvement and ensure the sustainability of our projects.
- **Leveraging Carbon Financing:** We will explore carbon financing options to fund the expansion of our initiatives, ensuring long-term sustainability and a broader environmental impact.

We are deeply grateful for the unwavering support of our donors, volunteers, and partners. Together, we are making a tangible difference in the fight against deforestation and climate change. I look forward to another year of progress and positive impact.

Thank you for your continued support.

Warm regards,

Amanda Spicer
Chair of Trustees

Report of the Trustees for the Year ended 31st March 2023

Introduction

The trustees present their annual report together with the financial statements of the charity for the year ended 31st March 2023. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (amended 2 February 2016 and further updated 1st January 2019) as detailed in the accounting policies.

Objectives and Activities

The purpose of the charity is to promote the conservation of the natural environment and the advancement of public education therein with particular reference to deforestation and other effects of the release of carbon dioxide emissions into the atmosphere and the encouragement of afforestation.

To further these purposes for the public benefit, the Charity funded by founding sponsor Your Eco Construction set up a volunteer-supported reforestation pilot project in the Boaco Department, Central Nicaragua. This initiative aims to establish a sustainable, community-based agroforestry model designed to prevent deforestation and provide recurring income for local families through the cultivation of native fruit trees and the introduction of smokeless stoves.

The main participants in the project are rural communities that have limited sources of income and depend primarily on family and community labor to work small holdings.

Each participant in the agroforestry project will receive a “Justa” smokeless stove, which offers multiple benefits: it reduces firewood consumption by 50%, significantly improving indoor air quality and mitigating respiratory and other health issues caused by traditional open fires. This innovation not only enhances health outcomes but also contributes to environmental sustainability by decreasing deforestation and lowering carbon dioxide emissions.

Introduction of Justa Smokeless Stove

The Justa smokeless stove represents a major advancement in promoting sustainable, healthy living practices in rural communities. Designed to replace traditional open fires, the stove offers:

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

1. **Health Improvement:** Reduces indoor air pollution, mitigating respiratory and other health issues.
2. **Environmental Benefits:** Cuts firewood consumption by 50%, reducing deforestation and carbon dioxide emissions.
3. **Economic Impact:** Generates carbon credits, providing additional support for our initiatives.

Proven in several Gold Standard accredited projects in Central America, the Justa stove's components are locally sourced and assembled by trained teams, ensuring quality and sustainability. This innovation is central to our strategy to enhance health, protect the environment, and support economic development in rural Nicaraguan communities.

Achievements and Performance

The significant increase in funding, driven by the growth of Your Eco and its commitment to allocate 1.5% of profitable project revenue to our initiatives, has been pivotal in expanding our projects. This financial support has enabled us to integrate the “Justa” smokeless stoves into our agroforestry program.

In FY23, ROC achieved significant outcomes in reforestation, clean cooking solutions, and community empowerment:

- **Introduction of Efficient Cooking Stoves:** Distributed 31 efficient cooking stoves, reducing indoor air pollution and dependency on firewood.
- **Agroforestry:** Planted 7,000 trees in FY23, totaling 25,986 trees since FY21, contributing to ecosystem restoration and agricultural stability.
- **Community Engagement:** Increased participation to seven community groups, essential for the sustainability of our initiatives.
- **Household Impact:** Expanded the scope to 157 households, enhancing living conditions and promoting sustainable practices.
- **Employment Opportunities:** Continued to provide employment opportunities supporting our operational needs and community initiatives.
- **Carbon Offset Contributions:** Offset 202 tonnes of carbon emissions through stove distributions and tree planting, aligning with global climate action goals and demonstrating our commitment to combating climate change.

Structure, Governance, and Management

Reduce Our Carbon Charitable Foundation (the “Charity”) was registered as a charitable incorporated organization on 27th February 2020, registered number 1188256. Trustees are appointed by the Board of Trustees and meet at least four times a year to approve funding requests and deal with the governance of the Charity. The introduction process for newly appointed Trustees comprises an initial meeting with the Trustees to brief them on their legal obligations under charity law, the decision-making processes of the charity, and its policies and procedures.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

The governance structure of the ROC Charitable Foundation, combined with the operational framework in Nicaragua and the financial backing from Your Eco, ensures effective management and compliance with legal and regulatory requirements. This framework supports the charity's objectives, promotes sustainable development, and ensures that resources are used efficiently and transparently

Nicaraguan Operations

Nicaraguan activities are delivered using a local legal entity contracted by ROC. The entity operates on a non-profit basis. Local staff are paid above the national minimum wage and are employed on a full-time or temporary basis or as contractors in accordance with local regulations. This model ensures that all activities in Nicaragua are fully compliant with local laws and regulations and in line with international standards.

To ensure ongoing compliance, the local entity also utilizes a local Registered Public Firm of Accountants to provide accounting, tax, and regulatory compliance services. This ensures adherence to both local and international regulatory requirements, maintaining transparency and accountability.

All activities and funding of the local entity are subject to the approval of the ROC Board of Trustees. The Trustees conduct bi-annual visits to review and audit local operations, ensuring that the activities align with the charity's mission and strategic goals. These measures provide robust oversight and ensure that the highest standards of governance are maintained.

Sponsorship and Financial Stability

The foundation's financial stability has been significantly bolstered by a sponsorship agreement with Your Eco, which allocates 1.5% of their profitable project revenue to ROC. This sponsorship has been pivotal in funding all operational expenses such as key full-time and part time positions within the organization in Nicaragua, including:

- **Project Supervisor:** Oversees the day-to-day operations and ensures project milestones are met.
- **Agronomist:** Provides expertise in sustainable agricultural practices, supporting the agroforestry component of the project.
- **Stove Supervisor and Trainer:** Manages the production and distribution of smokeless stoves, and trains local staff in their use and maintenance.
- **Lead Stove Installer:** Ensures the proper installation of smokeless stoves in the community, maintaining high standards of safety and efficiency.

This financial support has allowed ROC to expand its operations, increase its impact, and provide sustainable, long-term benefits to the communities it serves. The stability provided by Your Eco's sponsorship enables the foundation to focus on its core mission of promoting environmental conservation and improving the quality of life in rural Nicaraguan communities.

Risk Management

The Trustees have diligently examined the major strategic, operational, and financial risks that the charity faces and have established robust systems to ensure that regular reports are produced, and necessary actions are taken to mitigate these risks.

Key Risks and Mitigation Strategies:

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
Strategic and Political Risks				
Political Risk	Variability in government support impacting permits, partnerships, and community engagement.	Engage with government entities and establish relationships with high-level representatives and community leaders.	Regular communication with government entities and community leaders.	Updates to Trustees on government relations and community engagement.
Regulatory Risk	Changes in regulations affecting NGO operations.	Maintain flexible planning and engage legal expertise for navigating regulatory changes.	Compliance with local regulations through legal expertise.	Regular legal updates and compliance reports.
Operational Risks				
Operational and Supply Chain Risk	Difficulty sourcing materials for stoves and fruit trees.	Monitor supply availability, source locally, establish fabrication arrangements, identify multiple sources, and maintain buffer stock. Set up community-led nurseries.	Continuous monitoring of supply options, local sourcing, fabrication setup, multiple sourcing strategies, and buffer stock.	Reports on material availability, sourcing, and supply chain status.
Stove Performance Risk	Stoves may fail to meet expectations, causing dissatisfaction or safety concerns.	Implement quality control in manufacturing and installation using accredited stove technology.	Quality control in manufacturing and installation, use of accredited technology.	Performance reviews and quality control reports.
Agroforestry Performance risk	Trees not as described, inadequately monitored, or fail to develop.	Ensure accurate documentation, verification, and robust monitoring controls including growth measurement policies.	Audit trails, site visits, independent verifications, regular monitoring, control audits, growth measurement policies.	Reports on tree planting verification, growth, and management practices.
Security Risk	Visa and work permit challenges	Reduce reliance on international staff by	Recruitment and training of local	Updates on staffing and

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
	for international staff.	recruiting and training local personnel.	personnel.	visa/work permit status.
Natural Disaster Risk	Impact of natural disasters on the project.	Implement disaster preparedness and response plans leveraging community and government protocols.	Disaster preparedness and response plans, collaboration with community and government protocols.	Updates on disaster preparedness and response measures.
Community and Engagement Risks				
Community Engagement Risk	Lack of support from community leaders.	Ensure the project is community-led with liaison staff promoting positive perception and continuous feedback.	Community-led approach and liaison staff employment.	Community engagement reports and feedback sessions.
Rejection of New Technology	Beneficiaries reverting to traditional cooking methods.	Provide comprehensive training and follow-up visits to ensure proper use and demonstrate benefits of smokeless stoves.	Training programs and follow-up visits.	Training and follow-up visit reports.
Financial, Compliance and Ethical Risks				
Going Concern	Fluctuations in funding or financial support affecting project continuity.	Diversify funding sources and create a reserve fund.	Financial audits, budget reviews, financial reserve establishment.	Financial health reports to Trustees.
Fraud Risk	Improper use of funds or expenditure, ensuring money is used as intended.	Trustee approval for all expenditures, maintain financial controls in line with standards (e.g., FRS 102). Complete verifiable audit trail for funds and tree references.	Financial controls, regular audits, trustee expenditure approval, audit trails, third-party accreditation, independent site visits.	Financial reports and audits presented to Trustees, independent verification reports.
Unethical Practices by Third Party	Third party acting unethically.	Trustee approval for all third party engagements, appointments and contracts	Verification of third-party ethics through references and regulatory compliance.	Ethics and compliance reports and third-party references.
Compliance Risk	Non-compliance with local, national, and international laws and regulations.	Ensure compliance with local and global standards and regulations; stay updated on legal and regulatory changes.	Conduct regular compliance audits and reviews; implement a compliance management system.	Regular updates to Trustees on compliance status, audit findings, and areas of concern.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
Risk Area	Risk Description	Mitigation	Control	Reporting
Reputational Risk	Potential damage to the organization's public image due to negative publicity or other incidents.	Develop a comprehensive crisis management plan and communication strategy.	Regularly monitor media coverage and public perception; establish a rapid response team.	Regular updates to Trustees on media mentions, community feedback, and reputational incidents.
Environmental Risk	Negative impacts on the environment from the organization's activities, including climate change and biodiversity loss.	Conduct thorough environmental impact assessments; develop strategies to mitigate environmental effects.	Implement best practices in environmental management; monitor environmental performance indicators.	Regular reports on environmental performance, compliance, and progress on mitigation strategies.
Stakeholder Risk	Misalignment of expectations and interests between the organization and its stakeholders.	Develop clear communication plans and regular engagement strategies.	Conduct regular stakeholder surveys and feedback sessions; implement a stakeholder management system.	Periodic reports to Trustees on stakeholder engagement activities, survey results, and key issues.

Trustee Visits

Bi-annual trustee visits are integral to our risk management strategy. These visits include:






1. **Independent Verification:** Verifying project activities and ensuring trees are planted and maintained as reported.
2. **Governance and Compliance Reviews:** Reviewing governance processes, internal controls, and compliance with regulations.
3. **Community and Stakeholder Engagement:** Gathering feedback from community leaders, project staff, and beneficiaries.
4. **Audit Trail Validation:** Ensuring funds are used appropriately and transparently.

Public Interest

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year have kept this in mind.

Contributions to Sustainable Development Goals (SDGs)

Our projects significantly contribute to the United Nations Sustainable Development Goals (SDGs), reflecting our commitment to promoting environmental sustainability, improving health, and fostering community development. Below is a summary of how our initiatives align with and support key SDGs.

ogo	SDG	Contribution
	SDG 3: Good Health and Well-being	Efficient Cooking Stoves: The introduction of efficient cooking stoves reduces indoor air pollution, which is a significant health hazard, thereby improving respiratory health and overall well-being of households.
	SDG 7: Affordable and Clean Energy	Clean Cooking Solutions: By distributing efficient cooking stoves, we provide access to clean and affordable energy, reducing the dependency on traditional biomass fuels and enhancing energy efficiency.
	SDG 13: Climate Action	Carbon Offset Contributions: Through our reforestation and efficient stove projects, we have significantly contributed to carbon offsetting, aligning with global efforts to mitigate climate change by sequestering carbon dioxide and reducing emissions.
	SDG 15: Life on Land	Reforestation and Biodiversity: Our efforts in planting native trees and establishing live fences contribute to the restoration of ecosystems, agricultural stability, and the preservation of biodiversity, promoting sustainable land management practices.
	SDG 17: Partnerships for the Goals	Community Engagement: By increasing the number of community groups involved in our projects and fostering partnerships, we enhance the capacity for sustainable development and ensure the long-term success of our initiatives through collaborative efforts.

By aligning our efforts with these SDGs, we not only address immediate community needs but also contribute to broader global goals, fostering a sustainable and inclusive future for all.

Plans for Future Periods

The Reduce Our Carbon Charitable Foundation aims to expand its impact through specific, measurable goals and targets for the next year, addressing new initiatives, anticipated challenges, and strategies to overcome them.

Goals and Targets

1. Expand Smokeless Stove Project

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

- o **Target:** Distribute 240 Justa smokeless stoves, reducing indoor air pollution and wood consumption.
 - o **Measurable Outcome:** Monitor wood usage reduction and household health improvements through surveys.
2. **Enhance Agroforestry Efforts**
- o **Target:** Fund 10,000 additional citrus trees, aiming for 30,000 total, to promote ecosystem restoration and sustainable income.
 - o **Measurable Outcome:** Track tree planting, survival rates, and economic benefits.
3. **Create Jobs and Improve Operations**
- o **Target:** Create 5 new full-time jobs and supply vehicles for improved project logistics.
 - o **Measurable Outcome:** Report on job creation, employment impact, and operational efficiency.

New Initiatives

- **Community Training Programs:** Implement training for stove usage, agroforestry techniques, and environmental conservation. Measure improvements in knowledge and practices through participation rates.
- **Carbon Financing:** Explore carbon financing to fund expansion and ensure sustainability. Secure agreements and quantify financial impact.

Anticipated Challenges and Mitigation

1. **Reaching Remote Groups**
 - o **Challenge:** Accessibility issues.
 - o **Strategy:** Supply vehicles to improve mobility and logistics. Regularly review transportation plans.
2. **Material Supply and Availability**
 - o **Challenge:** Disruptions in material supply.
 - o **Strategy:** Establish multiple sourcing options and maintain buffer stocks. Develop relationships with reliable suppliers.
3. **Community Engagement**
 - o **Challenge:** Sustaining involvement.
 - o **Strategy:** Foster relationships with leaders and conduct regular engagement sessions. Implement feedback mechanisms.
4. **Regulatory Changes**
 - o **Challenge:** Navigating regulatory changes.
 - o **Strategy:** Engage legal expertise to ensure compliance. Maintain flexibility in planning.

By setting clear goals, implementing strategic initiatives, and proactively addressing challenges, the Reduce Our Carbon Charitable Foundation aims to enhance its

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

impact in the coming year, driving progress in environmental conservation and community empowerment

Financial Highlights

In FY23, Reduce Our Carbon Charitable Foundation experienced significant financial growth, enabling us to expand our impact and reach more communities in need. Below are the key financial highlights for the year:

	2023 (GBP)	2022 (GBP)
Income		
Total Income	55,171	5,400
Donations from Your Eco Construction Ltd	49,913	5,360
Other Donations	5,259	40
Expenditure		
Total Expenditure	37,717	5,250
Net Income	17,455	150
Assets		
Current Assets	21,212	150
Liabilities		
Trade Payables	4,937	0
Net Assets	17,455	150

Notable Financial Developments

- Increased Funding:** Significant increase in funding from Your Eco Construction Ltd, contributing 1.5% of their profitable project revenue to our initiatives.
- Strategic Expenditures:** Investment in wages and salaries to support key full-time positions in Nicaragua, ensuring efficient project execution and oversight.
- Financial Stability:** Enhanced financial stability allowing us to fund the introduction of smokeless stoves and expand our agroforestry project.

These financial achievements have strengthened our foundation, enabling us to make substantial progress in our mission to promote environmental conservation and improve the quality of life in rural Nicaraguan communities.

Approval

This report was approved by the Board of the Trustees on 25th January 2024 and signed on its behalf by:

Amanda Spicer

Chair of Trustees

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

Statement of Financial Activities for the year ended 31st March 2023

Notes	2023 GBP	2022 GBP
Income From:		
Sponsorship and Donations	55,171	5,400
Total Income	55,171	5,400
Expenditure on: Charitable activities	37,717	5,250
Total expenditure	37,717	5,250
Net income before other recognized gains or (losses)	17,455	150
Net movements in funds for the year	17,605	150
Funds carried forward as at 31 st March 23	17,605	150

All income and expenditure in the current Statement of Financial Activities was unrestricted.

The Statement of Financial Activities includes all gains and losses recognized in the year.

The notes on pages 8 to 10 form part of these financial statements.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

Balance Sheet as at 31st March 2023

Notes	2023 GBP	2022 GBP
Fixed Assets	0	0
Total Fixed Assets	0	0
Current Assets		
Cash at bank and in hand	2,178	150
Accounts Receivables	20,212	
	22,390	150
Net current assets	22,390	150
Current Liabilities		
Trade Payables	(4,936)	
Net Assets	17,454	150
Funds		
Unrestricted funds	17,454	150

The financial statements on pages 8 to 10 were approved by the Trustees on 25th January 2023 and were signed on its behalf by:

Amanda Spicer

Chair of Trustees

Notes to the financial statements for the year ended 31st March 2023

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

CIO information

Reduce Our Carbon Charitable Foundation was registered as a charitable incorporated organisation on 28th February 2020 and is governed by a constitution dated February 2020 and registered with the Charity Commission under charity number 1188258. The charity's principal office address Old Church School, Butts Hill, Frome, BA11 1HR

Accounting Convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015 (amended 2 February 2016 and further updated 1st January 2019)

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Reduce Our Carbon Charitable Foundation meets the definition of a public benefit entity under FRS 102.

Going Concern

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable. Gifts in kind are recognised in the SoFA as income at the fair value of the goods, services or assets gifted at the date of the gift.

Interest income from cash deposits and listed investments is recognised in the accounts gross, when receivable.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

Notes to the financial statements for the year ended 31st March 2023 (Continued)

Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Fund Accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

Critical accounting and estimates

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

2. Income

	2023 £	2022 £
Income from donations		
Your Eco Construction Ltd	49,913	5360
Others	5,259	40

3. Charitable Activity Expenditure

	2023 £	2022 £
Expenditure		
Project direct expenditure	37,717	5250

There were no staff employed by the charity (2022- no staff employed).

The Trustees received no remuneration or benefits from the charity during the year (2022: none).

Reduce Our Carbon Charitable
Foundation

Trustee's Annual Report and Financial
Statements

For the Year Ended 31st March 2023

Table of Contents

Charity Information	3
Message from the Chair	4
Report of the Trustees for the Year ended 31st March 2023	5
Introduction.....	5
Objectives and Activities.....	5
Achievements and Performance.....	6
Structure, Governance, and Management.....	6
Nicaraguan Operations.....	6
Sponsorship and Financial Stability.....	7
Risk Management	7
Trustee Visits.....	10
Contributions to Sustainable Development Goals (SDGs)	11
Plans for Future Periods	11
Goals and Targets.....	11
New Initiatives.....	12
Anticipated Challenges and Mitigation.....	12
Financial Highlights	12
Notable Financial Developments.....	13
Statement of Financial Activities for the year ended 31st March 2023	14
Balance Sheet as at 31st March 2023	15
Notes to the financial statements for the year ended 31st March 2023	16
Notes to the financial statements for the year ended 31st March 2023 (Continued)	17

Charity Information

Trustees	Mrs Amanda Spicer (Chair) Ms Megan Neathway Mr Andrew Walsh-Perez Lt Colonel Tim C Edwards
Secretary	Ms Megan Neathway
Registered Charity Number	1188256
Principal Address	Old Church School Butts Hill Frome BA11 1HR

Message from the Chair

Dear Supporters,

I am delighted to present the Reduce Our Carbon Charitable Foundation's annual report for the year ended 31st March 2023. This year has been one of significant progress and impactful change, thanks to the dedication and support of our volunteers, donors, and partners.

Year's Highlights:

- **Nicaraguan Project Scope:** In December 2022, we reached a significant milestone by incorporating Justa smokeless stoves into our agroforestry initiative. This upgrade has halved wood consumption, improved indoor air quality, and significantly reduced health risks associated with traditional three-stone open stoves, thereby enhancing overall household health and reducing dependency on firewood
- **Agroforestry Efforts:** Our agroforestry projects have continued to flourish, with 7,000 trees planted this year, bringing the total to 25,986 trees since FY21. These efforts are fundamental to ecosystem restoration and agricultural stability, ensuring sustainable land use and biodiversity.
- **Community Engagement:** There has been a notable increase in community group participation, with seven groups now actively engaged in our projects. This heightened involvement is crucial for the long-term sustainability and success of our initiatives, fostering a collaborative approach to environmental conservation.
- **Carbon Reduction Contributions:** Our combined efforts in stove distribution and tree planting have resulted in a significant reduction of 202 tonnes of carbon emissions. These achievements reflect our unwavering commitment to combating climate change and advancing environmental sustainability, aligning with global climate action goals.

Future Outlook: Looking ahead, we are excited about the opportunities to expand our impact. Our goals for the coming year include:

- **Scaling Up Stove Distribution:** We aim to increase the distribution of efficient cooking stoves, enhancing household health and environmental sustainability.
- **Continued Reforestation:** We plan to plant more trees, further restoring ecosystems and supporting biodiversity.
- **Enhanced Community Engagement:** By engaging more community groups, we hope to foster greater local involvement and ensure the sustainability of our projects.
- **Leveraging Carbon Financing:** We will explore carbon financing options to fund the expansion of our initiatives, ensuring long-term sustainability and a broader environmental impact.

We are deeply grateful for the unwavering support of our donors, volunteers, and partners. Together, we are making a tangible difference in the fight against deforestation and climate change. I look forward to another year of progress and positive impact.

Thank you for your continued support.

Warm regards,

Amanda Spicer
Chair of Trustees

Report of the Trustees for the Year ended 31st March 2023

Introduction

The trustees present their annual report together with the financial statements of the charity for the year ended 31st March 2023. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (amended 2 February 2016 and further updated 1st January 2019) as detailed in the accounting policies.

Objectives and Activities

The purpose of the charity is to promote the conservation of the natural environment and the advancement of public education therein with particular reference to deforestation and other effects of the release of carbon dioxide emissions into the atmosphere and the encouragement of afforestation.

To further these purposes for the public benefit, the Charity funded by founding sponsor Your Eco Construction set up a volunteer-supported reforestation pilot project in the Boaco Department, Central Nicaragua. This initiative aims to establish a sustainable, community-based agroforestry model designed to prevent deforestation and provide recurring income for local families through the cultivation of native fruit trees and the introduction of smokeless stoves.

The main participants in the project are rural communities that have limited sources of income and depend primarily on family and community labor to work small holdings.

Each participant in the agroforestry project will receive a “Justa” smokeless stove, which offers multiple benefits: it reduces firewood consumption by 50%, significantly improving indoor air quality and mitigating respiratory and other health issues caused by traditional open fires. This innovation not only enhances health outcomes but also contributes to environmental sustainability by decreasing deforestation and lowering carbon dioxide emissions.

Introduction of Justa Smokeless Stove

The Justa smokeless stove represents a major advancement in promoting sustainable, healthy living practices in rural communities. Designed to replace traditional open fires, the stove offers:

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

1. **Health Improvement:** Reduces indoor air pollution, mitigating respiratory and other health issues.
2. **Environmental Benefits:** Cuts firewood consumption by 50%, reducing deforestation and carbon dioxide emissions.
3. **Economic Impact:** Generates carbon credits, providing additional support for our initiatives.

Proven in several Gold Standard accredited projects in Central America, the Justa stove's components are locally sourced and assembled by trained teams, ensuring quality and sustainability. This innovation is central to our strategy to enhance health, protect the environment, and support economic development in rural Nicaraguan communities.

Achievements and Performance

The significant increase in funding, driven by the growth of Your Eco and its commitment to allocate 1.5% of profitable project revenue to our initiatives, has been pivotal in expanding our projects. This financial support has enabled us to integrate the “Justa” smokeless stoves into our agroforestry program.

In FY23, ROC achieved significant outcomes in reforestation, clean cooking solutions, and community empowerment:

- **Introduction of Efficient Cooking Stoves:** Distributed 31 efficient cooking stoves, reducing indoor air pollution and dependency on firewood.
- **Agroforestry:** Planted 7,000 trees in FY23, totaling 25,986 trees since FY21, contributing to ecosystem restoration and agricultural stability.
- **Community Engagement:** Increased participation to seven community groups, essential for the sustainability of our initiatives.
- **Household Impact:** Expanded the scope to 157 households, enhancing living conditions and promoting sustainable practices.
- **Employment Opportunities:** Continued to provide employment opportunities supporting our operational needs and community initiatives.
- **Carbon Offset Contributions:** Offset 202 tonnes of carbon emissions through stove distributions and tree planting, aligning with global climate action goals and demonstrating our commitment to combating climate change.

Structure, Governance, and Management

Reduce Our Carbon Charitable Foundation (the “Charity”) was registered as a charitable incorporated organization on 27th February 2020, registered number 1188256. Trustees are appointed by the Board of Trustees and meet at least four times a year to approve funding requests and deal with the governance of the Charity. The introduction process for newly appointed Trustees comprises an initial meeting with the Trustees to brief them on their legal obligations under charity law, the decision-making processes of the charity, and its policies and procedures.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

The governance structure of the ROC Charitable Foundation, combined with the operational framework in Nicaragua and the financial backing from Your Eco, ensures effective management and compliance with legal and regulatory requirements. This framework supports the charity's objectives, promotes sustainable development, and ensures that resources are used efficiently and transparently

Nicaraguan Operations

Nicaraguan activities are delivered using a local legal entity contracted by ROC. The entity operates on a non-profit basis. Local staff are paid above the national minimum wage and are employed on a full-time or temporary basis or as contractors in accordance with local regulations. This model ensures that all activities in Nicaragua are fully compliant with local laws and regulations and in line with international standards.

To ensure ongoing compliance, the local entity also utilizes a local Registered Public Firm of Accountants to provide accounting, tax, and regulatory compliance services. This ensures adherence to both local and international regulatory requirements, maintaining transparency and accountability.

All activities and funding of the local entity are subject to the approval of the ROC Board of Trustees. The Trustees conduct bi-annual visits to review and audit local operations, ensuring that the activities align with the charity's mission and strategic goals. These measures provide robust oversight and ensure that the highest standards of governance are maintained.

Sponsorship and Financial Stability

The foundation's financial stability has been significantly bolstered by a sponsorship agreement with Your Eco, which allocates 1.5% of their profitable project revenue to ROC. This sponsorship has been pivotal in funding all operational expenses such as key full-time and part time positions within the organization in Nicaragua, including:

- **Project Supervisor:** Oversees the day-to-day operations and ensures project milestones are met.
- **Agronomist:** Provides expertise in sustainable agricultural practices, supporting the agroforestry component of the project.
- **Stove Supervisor and Trainer:** Manages the production and distribution of smokeless stoves, and trains local staff in their use and maintenance.
- **Lead Stove Installer:** Ensures the proper installation of smokeless stoves in the community, maintaining high standards of safety and efficiency.

This financial support has allowed ROC to expand its operations, increase its impact, and provide sustainable, long-term benefits to the communities it serves. The stability provided by Your Eco's sponsorship enables the foundation to focus on its core mission of promoting environmental conservation and improving the quality of life in rural Nicaraguan communities.

Risk Management

The Trustees have diligently examined the major strategic, operational, and financial risks that the charity faces and have established robust systems to ensure that regular reports are produced, and necessary actions are taken to mitigate these risks.

Key Risks and Mitigation Strategies:

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
Strategic and Political Risks				
Political Risk	Variability in government support impacting permits, partnerships, and community engagement.	Engage with government entities and establish relationships with high-level representatives and community leaders.	Regular communication with government entities and community leaders.	Updates to Trustees on government relations and community engagement.
Regulatory Risk	Changes in regulations affecting NGO operations.	Maintain flexible planning and engage legal expertise for navigating regulatory changes.	Compliance with local regulations through legal expertise.	Regular legal updates and compliance reports.
Operational Risks				
Operational and Supply Chain Risk	Difficulty sourcing materials for stoves and fruit trees.	Monitor supply availability, source locally, establish fabrication arrangements, identify multiple sources, and maintain buffer stock. Set up community-led nurseries.	Continuous monitoring of supply options, local sourcing, fabrication setup, multiple sourcing strategies, and buffer stock.	Reports on material availability, sourcing, and supply chain status.
Stove Performance Risk	Stoves may fail to meet expectations, causing dissatisfaction or safety concerns.	Implement quality control in manufacturing and installation using accredited stove technology.	Quality control in manufacturing and installation, use of accredited technology.	Performance reviews and quality control reports.
Agroforestry Performance risk	Trees not as described, inadequately monitored, or fail to develop.	Ensure accurate documentation, verification, and robust monitoring controls including growth measurement policies.	Audit trails, site visits, independent verifications, regular monitoring, control audits, growth measurement policies.	Reports on tree planting verification, growth, and management practices.
Security Risk	Visa and work permit challenges	Reduce reliance on international staff by	Recruitment and training of local	Updates on staffing and

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
	for international staff.	recruiting and training local personnel.	personnel.	visa/work permit status.
Natural Disaster Risk	Impact of natural disasters on the project.	Implement disaster preparedness and response plans leveraging community and government protocols.	Disaster preparedness and response plans, collaboration with community and government protocols.	Updates on disaster preparedness and response measures.
Community and Engagement Risks				
Community Engagement Risk	Lack of support from community leaders.	Ensure the project is community-led with liaison staff promoting positive perception and continuous feedback.	Community-led approach and liaison staff employment.	Community engagement reports and feedback sessions.
Rejection of New Technology	Beneficiaries reverting to traditional cooking methods.	Provide comprehensive training and follow-up visits to ensure proper use and demonstrate benefits of smokeless stoves.	Training programs and follow-up visits.	Training and follow-up visit reports.
Financial, Compliance and Ethical Risks				
Going Concern	Fluctuations in funding or financial support affecting project continuity.	Diversify funding sources and create a reserve fund.	Financial audits, budget reviews, financial reserve establishment.	Financial health reports to Trustees.
Fraud Risk	Improper use of funds or expenditure, ensuring money is used as intended.	Trustee approval for all expenditures, maintain financial controls in line with standards (e.g., FRS 102). Complete verifiable audit trail for funds and tree references.	Financial controls, regular audits, trustee expenditure approval, audit trails, third-party accreditation, independent site visits.	Financial reports and audits presented to Trustees, independent verification reports.
Unethical Practices by Third Party	Third party acting unethically.	Trustee approval for all third party engagements, appointments and contracts	Verification of third-party ethics through references and regulatory compliance.	Ethics and compliance reports and third-party references.
Compliance Risk	Non-compliance with local, national, and international laws and regulations.	Ensure compliance with local and global standards and regulations; stay updated on legal and regulatory changes.	Conduct regular compliance audits and reviews; implement a compliance management system.	Regular updates to Trustees on compliance status, audit findings, and areas of concern.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

Risk Category	Risk Description	Mitigation Strategy	Controls	Reporting
Risk Area	Risk Description	Mitigation	Control	Reporting
Reputational Risk	Potential damage to the organization's public image due to negative publicity or other incidents.	Develop a comprehensive crisis management plan and communication strategy.	Regularly monitor media coverage and public perception; establish a rapid response team.	Regular updates to Trustees on media mentions, community feedback, and reputational incidents.
Environmental Risk	Negative impacts on the environment from the organization's activities, including climate change and biodiversity loss.	Conduct thorough environmental impact assessments; develop strategies to mitigate environmental effects.	Implement best practices in environmental management; monitor environmental performance indicators.	Regular reports on environmental performance, compliance, and progress on mitigation strategies.
Stakeholder Risk	Misalignment of expectations and interests between the organization and its stakeholders.	Develop clear communication plans and regular engagement strategies.	Conduct regular stakeholder surveys and feedback sessions; implement a stakeholder management system.	Periodic reports to Trustees on stakeholder engagement activities, survey results, and key issues.

Trustee Visits

Bi-annual trustee visits are integral to our risk management strategy. These visits include:






1. **Independent Verification:** Verifying project activities and ensuring trees are planted and maintained as reported.
2. **Governance and Compliance Reviews:** Reviewing governance processes, internal controls, and compliance with regulations.
3. **Community and Stakeholder Engagement:** Gathering feedback from community leaders, project staff, and beneficiaries.
4. **Audit Trail Validation:** Ensuring funds are used appropriately and transparently.

Public Interest

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year have kept this in mind.

Contributions to Sustainable Development Goals (SDGs)

Our projects significantly contribute to the United Nations Sustainable Development Goals (SDGs), reflecting our commitment to promoting environmental sustainability, improving health, and fostering community development. Below is a summary of how our initiatives align with and support key SDGs.

ogo	SDG	Contribution
	SDG 3: Good Health and Well-being	Efficient Cooking Stoves: The introduction of efficient cooking stoves reduces indoor air pollution, which is a significant health hazard, thereby improving respiratory health and overall well-being of households.
	SDG 7: Affordable and Clean Energy	Clean Cooking Solutions: By distributing efficient cooking stoves, we provide access to clean and affordable energy, reducing the dependency on traditional biomass fuels and enhancing energy efficiency.
	SDG 13: Climate Action	Carbon Offset Contributions: Through our reforestation and efficient stove projects, we have significantly contributed to carbon offsetting, aligning with global efforts to mitigate climate change by sequestering carbon dioxide and reducing emissions.
	SDG 15: Life on Land	Reforestation and Biodiversity: Our efforts in planting native trees and establishing live fences contribute to the restoration of ecosystems, agricultural stability, and the preservation of biodiversity, promoting sustainable land management practices.
	SDG 17: Partnerships for the Goals	Community Engagement: By increasing the number of community groups involved in our projects and fostering partnerships, we enhance the capacity for sustainable development and ensure the long-term success of our initiatives through collaborative efforts.

By aligning our efforts with these SDGs, we not only address immediate community needs but also contribute to broader global goals, fostering a sustainable and inclusive future for all.

Plans for Future Periods

The Reduce Our Carbon Charitable Foundation aims to expand its impact through specific, measurable goals and targets for the next year, addressing new initiatives, anticipated challenges, and strategies to overcome them.

Goals and Targets

- 1. Expand Smokeless Stove Project**

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

- o **Target:** Distribute 240 Justa smokeless stoves, reducing indoor air pollution and wood consumption.
 - o **Measurable Outcome:** Monitor wood usage reduction and household health improvements through surveys.
2. **Enhance Agroforestry Efforts**
- o **Target:** Fund 10,000 additional citrus trees, aiming for 30,000 total, to promote ecosystem restoration and sustainable income.
 - o **Measurable Outcome:** Track tree planting, survival rates, and economic benefits.
3. **Create Jobs and Improve Operations**
- o **Target:** Create 5 new full-time jobs and supply vehicles for improved project logistics.
 - o **Measurable Outcome:** Report on job creation, employment impact, and operational efficiency.

New Initiatives

- **Community Training Programs:** Implement training for stove usage, agroforestry techniques, and environmental conservation. Measure improvements in knowledge and practices through participation rates.
- **Carbon Financing:** Explore carbon financing to fund expansion and ensure sustainability. Secure agreements and quantify financial impact.

Anticipated Challenges and Mitigation

1. **Reaching Remote Groups**
 - o **Challenge:** Accessibility issues.
 - o **Strategy:** Supply vehicles to improve mobility and logistics. Regularly review transportation plans.
2. **Material Supply and Availability**
 - o **Challenge:** Disruptions in material supply.
 - o **Strategy:** Establish multiple sourcing options and maintain buffer stocks. Develop relationships with reliable suppliers.
3. **Community Engagement**
 - o **Challenge:** Sustaining involvement.
 - o **Strategy:** Foster relationships with leaders and conduct regular engagement sessions. Implement feedback mechanisms.
4. **Regulatory Changes**
 - o **Challenge:** Navigating regulatory changes.
 - o **Strategy:** Engage legal expertise to ensure compliance. Maintain flexibility in planning.

By setting clear goals, implementing strategic initiatives, and proactively addressing challenges, the Reduce Our Carbon Charitable Foundation aims to enhance its

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

impact in the coming year, driving progress in environmental conservation and community empowerment

Financial Highlights

In FY23, Reduce Our Carbon Charitable Foundation experienced significant financial growth, enabling us to expand our impact and reach more communities in need. Below are the key financial highlights for the year:

	2023 (GBP)	2022 (GBP)
Income		
Total Income	55,171	5,400
Donations from Your Eco Construction Ltd	49,913	5,360
Other Donations	5,259	40
Expenditure		
Total Expenditure	37,717	5,250
Net Income	17,455	150
Assets		
Current Assets	21,212	150
Liabilities		
Trade Payables	4,937	0
Net Assets	17,455	150

Notable Financial Developments

- Increased Funding:** Significant increase in funding from Your Eco Construction Ltd, contributing 1.5% of their profitable project revenue to our initiatives.
- Strategic Expenditures:** Investment in wages and salaries to support key full-time positions in Nicaragua, ensuring efficient project execution and oversight.
- Financial Stability:** Enhanced financial stability allowing us to fund the introduction of smokeless stoves and expand our agroforestry project.

These financial achievements have strengthened our foundation, enabling us to make substantial progress in our mission to promote environmental conservation and improve the quality of life in rural Nicaraguan communities.

Approval

This report was approved by the Board of the Trustees on 25th January 2024 and signed on its behalf by:

Amanda Spicer

Chair of Trustees

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

Statement of Financial Activities for the year ended 31st March 2023

Notes	2023 GBP	2022 GBP
Income From:		
Sponsorship and Donations	55,171	5,400
Total Income	55,171	5,400
Expenditure on: Charitable activities	37,717	5,250
Total expenditure	37,717	5,250
Net income before other recognized gains or (losses)	17,455	150
Net movements in funds for the year	17,605	150
Funds carried forward as at 31 st March 23	17,605	150

All income and expenditure in the current Statement of Financial Activities was unrestricted.

The Statement of Financial Activities includes all gains and losses recognized in the year.

The notes on pages 8 to 10 form part of these financial statements.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

Balance Sheet as at 31st March 2023

Notes	2023 GBP	2022 GBP
Fixed Assets	0	0
Total Fixed Assets	0	0
Current Assets		
Cash at bank and in hand	2,178	150
Accounts Receivables	20,212	
	22,390	150
Net current assets	22,390	150
Current Liabilities		
Trade Payables	(4,936)	
Net Assets	17,454	150
Funds		
Unrestricted funds	17,454	150

The financial statements on pages 8 to 10 were approved by the Trustees on 25th January 2023 and were signed on its behalf by:

Amanda Spicer

Chair of Trustees

Notes to the financial statements for the year ended 31st March 2023

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

CIO information

Reduce Our Carbon Charitable Foundation was registered as a charitable incorporated organisation on 28th February 2020 and is governed by a constitution dated February 2020 and registered with the Charity Commission under charity number 1188258. The charity's principal office address Old Church School, Butts Hill, Frome, BA11 1HR

Accounting Convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015 (amended 2 February 2016 and further updated 1st January 2019)

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Reduce Our Carbon Charitable Foundation meets the definition of a public benefit entity under FRS 102.

Going Concern

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable. Gifts in kind are recognised in the SoFA as income at the fair value of the goods, services or assets gifted at the date of the gift.

Interest income from cash deposits and listed investments is recognised in the accounts gross, when receivable.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

Notes to the financial statements for the year ended 31st March 2023 (Continued)

Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Fund Accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

Critical accounting and estimates

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. REDUCE OUR CARBON CHARITABLE FOUNDATION

2. Income

	2023 £	2022 £
Income from donations		
Your Eco Construction Ltd	49,913	5360
Others	5,259	40

3. Charitable Activity Expenditure

	2023 £	2022 £
Expenditure		
Project direct expenditure	37,717	5250

There were no staff employed by the charity (2022- no staff employed).

The Trustees received no remuneration or benefits from the charity during the year (2022: none).



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Reduce Our Carbon Charitable Foundation

**On accounts for the year
ended**

31st March 2023

**Charity no
(if any)**

1188256

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/ 2023**.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

31/05/24

Name:

Barrie Roche

**Relevant professional
qualification(s) or body
(if any):**

ACA 1997

Address:

Back Cottage

Buckland

SN7 8RG

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

REDUCE OUR CARBON CHARITABLE FOUNDATION

England & Wales - Charity number 1188256

Accounts

Reduce Our Carbon Charitable
Foundation

Trustee's Annual Report and Financial
Statements

For the Year Ended 31st March 2022

Table of Contents

CHARITY INFORMATION	3
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022	4
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2022	7
BALANCE SHEET AS AT 31ST MARCH 2022	8
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022	9
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)	10

Charity Information

Trustees

Mrs Amanda Spicer (Chair)

Ms Megan Neathway

Mr Andrew Walsh-Perez

Secretary

Ms Megan Neathway

Registered Charity Number

1188256

Principal Address

Old Church School
Butts Hill
Frome
BA11 1HR

Report of the Trustees for the Year ended 31st March 2022

Introduction

The trustees present their annual report together with the financial statements of the charity for the year ended 31st March 2022.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (amended 2 February 2016 and further updated 1st January 2019) as detailed in the accounting policies.

Structure, Governance and Management

Reduce Our Carbon Charitable Foundation (the “Charity”) was registered as a charitable incorporated organization on 27th February 2020 registered number 1188256.

Trustees are appointed by the board of Trustees and meet at least four times a year to approve funding requests and deal with the governance of the Charity

The introduction process for newly appointed Trustees comprises an initial meeting with the Trustees to brief them on their legal obligations under charity law, the decision making processes of the charity and its policies and procedures.

Risk Management

The Trustees have examined the major strategic, business and operational risks that the charity faces and confirm that the systems have been established to ensure regular reports are produced for Trustees to ensure all necessary actions are taken to lessen risks.

Public Interest

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year, have kept this in mind.

Objectives and Activities

The purpose of the charity is to promote the conservation of the natural environment and the advancement of public education therein with particular reference to deforestation and other effects of the release of carbon dioxide emissions into the atmosphere and the encouragement of afforestation.

To further these purposes for the public benefit, the Charity, funded by founding sponsor Your Eco Construction, set up a volunteer-supported reforestation pilot project in Boaco, Central Nicaragua. The objective of the project was to establish a community-based agroforestry model that would help prevent deforestation by providing families with recurring incomes through the use of native fruit trees.

The main participants in the project are rural farming communities that have limited sources of income and depend primarily on family and community labour to work small holdings typically ranging from 0.25 to 5 acres.

The project provides immediate financial support by paying participants to collect and replant saplings from within the community as well as to harvest branches for use as fence posts that regerminate and become live fences. This method ensures that only trees that are already native to the region are used. The planting fees are paid in two instalments with the second payment made in the following year to ensure participants are incentivized to ensure saplings survive through the dry season, typically December to April.

In addition to the immediate financial support paid to participants through planting fees for the live fences, the Charity matches each live fence and sapling planted one-for-one with a native fruit tree (e.g orange and mandarins) which, on average, takes three years to mature.

Achievements and Performance

The pilot project proved to be extremely successful with 42 families from 2 communities (La Reyna and Tule) signing up to join the project. The live fence and sapling planting took place early in the planting season, from April to June in 2020, with fruit trees being delivered from May through August 2020. The fruit trees when mature will yield both a source of food as well as income.

2020

- Planted 7,930 trees including 3500 fruit trees
- Immediate income from planting fees to project participants
- Recurring income after 3 years from fruit crops

- 42 families took part in the pilot project
- Project sponsor, Your Eco Construction Ltd, offset its annual carbon footprint
- Trained 4 local coordinators to support and supervise planting activities
- Secured planting pledges from nearby communities wanting to join the project

The global Covid pandemic impacted the foundations activities during 2021 and early 2022. But inspite of the difficult conditions the foundation was able to continue to support community agroforestry activities and still ensure that Covid safeguarding practices were adhered to. As such an additional 15 families joined the programme and along with existing members were able to plant over 8000 more trees. The delivery of fruit trees was deferred due to the Pandemic until the 2022 planting season

Financial Review

The Charity received £5400 during the year from sponsors including £5360 Your Eco Construction Ltd to fund the planting of 8,033 trees and to provide further funding to help support the Charity's start-up activities. The financial objective of the Charity is to secure additional funding to support further agroforestry activities.

Work was also undertaken during the year to develop a website to publicize the Charity's activities. The Charity also secured the help of a volunteer Executive Director to help develop the growth and expansion strategy for the Charity.

Plans for Future Periods

The Trustees are keen to expand the Charities fundraising activities to fund the demand from rural communities in Nicaragua wishing to take part in tree planting activities.

Approval

This report was approved by the Board of the Trustees on 25th January 2022 and signed on its behalf by:

Amanda Spicer

Chair of Trustees

Statement of Financial Activities for the year ended 31st March 2022

Notes	2022 GBP	2021 GBP
Income From:		
Donations	5400	6,085
Total Income	5400	6,085
Expenditure on: Charitable activities	5250	5,940
Total expenditure	5250	5,940
Net income before other recognized gains or (losses)	150	145
Net movements in funds for the year	150	145
Funds carried forward as at 31 st March 22	150	145

All income and expenditure in the current Statement of Financial Activities was unrestricted.

The Statement of Financial Activities includes all gains and losses recognized in the year.

The notes on pages 8 to 10 form part of these financial statements.

Balance Sheet as at 31st March 2022

Notes	2022 GBP	2021 GBP
Fixed Assets		
Total Fixed Assets		
Current Assets		
Cash at bank and in hand	150	145
	150	145
Net current assets	150	145
Net Assets	150	145
Funds		
Unrestricted funds	250	145

The financial statements on pages 8 to 10 were approved by the Trustees on 25th January 2023 and were signed on its behalf by:

Amanda Spicer

Chair of Trustees

Notes to the financial statements for the year ended 31st March 2022

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

CIO information

Reduce Our Carbon Charitable Foundation was registered as a charitable incorporated organisation on 28th February 2020 and is governed by a constitution dated February 2020 and registered with the Charity Commission under charity number 1188258. The charity's principal office address Old Church School, Butts Hill, Frome, BA11 1HR

Accounting Convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015 (amended 2 February 2016 and further updated 1st January 2019)

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Reduce Our Carbon Charitable Foundation meets the definition of a public benefit entity under FRS 102.

Going Concern

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable. Gifts in kind are recognised in the SoFA as income at the fair value of the goods, services or assets gifted at the date of the gift.

Interest income from cash deposits and listed investments is recognised in the accounts gross, when receivable.

Notes to the financial statements for the year ended 31st March 2022 (Continued)

Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Fund Accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

Critical accounting and estimates

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. Income

	2022 £	2021 £
Income from donations		
Your Eco Construction Ltd	5360	6085
Others	40	

3. Charitable Activity Expenditure

	2022 £	2021 £
Expenditure		
Project direct expenditure	5250	5940

There were no staff employed by the charity (2021- no staff employed).

The Trustees received no remuneration or benefits from the charity during the year (2021: none).

REDUCE OUR CARBON CHARITABLE FOUNDATION

England & Wales - Charity number 1188256

Accounts

Reduce Our Carbon Charitable Foundation

Trustee's Annual Report and Financial
Statements

For the Year Ended 31st March 2021

Table of Contents

CHARITY INFORMATION	3
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021	4
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021	7
BALANCE SHEET AS AT 31ST MARCH 2021	8
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021	9
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)	10

Charity Information

Trustees	Mrs Amanda Spicer (Chair) Ms Megan Neathway Mr Andrew Walsh-Perez Mrs Naomi Lewis (resigned 29 th Sept 2020)
Secretary	Ms Megan Neathway
Registered Charity Number	1188256
Principal Address	Old Church School Butts Hill Frome BA11 1HR

Report of the Trustees for the Year ended 31st March 2021

Introduction

The trustees present their annual report together with the financial statements of the charity for the year ended 31st March 2021.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (amended 2 February 2016 and further updated 1st January 2019) as detailed in the accounting policies.

Structure, Governance and Management

Reduce Our Carbon Charitable Foundation (the “Charity”) was registered as a charitable incorporated organization on 27th February 2020 registered number 1188256.

Trustees are appointed by the board of Trustees and meet at least four times a year to approve funding requests and deal with the governance of the Charity

The introduction process for newly appointed Trustees comprises an initial meeting with the Trustees to brief them on their legal obligations under charity law, the decision making processes of the charity and its policies and procedures.

Risk Management

The Trustees have examined the major strategic, business and operational risks that the charity faces and confirm that the systems have been established to ensure regular reports are produced for Trustees to ensure all necessary actions are taken to lessen risks.

Public Interest

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year, have kept this in mind.

Objectives and Activities

The purpose of the charity is to promote the conservation of the natural environment and the advancement of public education therein with particular reference to deforestation and other

effects of the release of carbon dioxide emissions into the atmosphere and the encouragement of afforestation.

To further these purposes for the public benefit, the Charity, funded by founding sponsor Your Eco Construction, set up a volunteer-supported reforestation pilot project in Boaco, Central Nicaragua. The objective of the project was to establish a community-based agroforestry model that would help prevent deforestation by providing families with recurring incomes through the use of native fruit trees.

The main participants in the project are rural farming communities that have limited sources of income and depend primarily on family and community labour to work small holdings typically ranging from 0.25 to 5 acres.

The project provides immediate financial support by paying participants to collect and replant saplings from within the community as well as to harvest branches for use as fence posts that regeminate and become live fences. This method ensures that only trees that are already native to the region are used. The planting fees are paid in two instalments with the second payment made in the following year to ensure participants are incentivized to ensure saplings survive through the dry season, typically December to April.

In addition to the immediate financial support paid to participants through planting fees for the live fences, the Charity matches each live fence and sapling planted one-for-one with a native fruit tree (e.g. avocado, orange) which, on average, takes three years to mature.

Achievements and Performance

The pilot project proved to be extremely successful with 42 families from 2 communities (La Reyna and Tule) signing up to join the project. The live fence and sapling planting took place early in the planting season, from April to June, with fruit trees being delivered from May through August. The fruit trees when mature will yield both a source of food as well as income.

- Planted 7,930 trees including 3500 fruit trees
- Immediate income from planting fees to project participants
- Recurring income after 3 years from fruit crops
- 42 families took part in the pilot project
- Project sponsor, Your Eco Construction Ltd, offset its annual carbon footprint
- Trained 4 local coordinators to support and supervise planting activities
- Secured planting pledges from nearby communities wanting to join the project

Financial Review

The Charity received £6085 during the year from Your Eco Construction Ltd to fund the planting of 7,930 trees to offset the company's carbon footprint and committed to provide further funding to help support the Charity's pilot project and start-up activities. The financial objective of the Charity is to secure additional funding to support further tree planting by charging individuals and companies a planting fee.

Plans for Future Periods

The Trustees are keen to expand the Charities fundraising activities to fund the demand from rural communities in Nicaragua wishing to take part in tree planting activities. Work has started, by volunteers and the Trustees, on developing a website that will help publicize the Charity's activities and the Charity is also looking to secure the help of a volunteer Executive Director to help oversee the growth and expansion of the Charity .

Approval

This report was approved by the Board of the Trustees on 3rd May 2022 and signed on its behalf by:

Amanda Spicer

Chair of Trustees

Statement of Financial Activities for the year ended 31st March 2021

	Notes	2021 GBP
<hr/>		
Income From:		
Donations		6,085
<hr/>		
Total Income		6,085
<hr/>		
Expenditure on:		
Charitable activities		5,940
<hr/>		
Total expenditure		5,940
<hr/>		
Net income before other recognized gains or (losses)		145
<hr/>		
Net movements in funds for the year		145
<hr/>		
Funds carried forward as at 31 st March 21		145
<hr/>		

All income and expenditure in the current Statement of Financial Activities was unrestricted.

The Statement of Financial Activities includes all gains and losses recognized in the year.

The notes on pages 8 to 10 form part of these financial statements.

Balance Sheet as at 31st March 2021

	Notes	2021 GBP
Fixed Assets		
<hr/>		
Total Fixed Assets		
<hr/>		
Current Assets		
Cash at bank and in hand		145
<hr/>		
		145
<hr/>		
Net current assets		145
<hr/>		
Net Assets		145
<hr/>		
Funds		
Unrestricted funds		145
<hr/>		

The financial statements on pages 8 to 10 were approved by the Trustees on 28th April 2022 and were signed on its behalf by:

Amanda Spicer

Chair of Trustees

Notes to the financial statements for the year ended 31st March 2021

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

CIO information

Reduce Our Carbon Charitable Foundation was registered as a charitable incorporated organisation on 28th February 2020 and is governed by a constitution dated February 2020 and registered with the Charity Commission under charity number 1188258. The charity's principal office address Old Church School, Butts Hill, Frome, BA11 1HR

Accounting Convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015 (amended 2 February 2016 and further updated 1st January 2019)

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Reduce Our Carbon Charitable Foundation meets the definition of a public benefit entity under FRS 102.

Going Concern

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year in which it is receivable. Gifts in kind are recognised in the SoFA as income at the fair value of the goods, services or assets gifted at the date of the gift.

Interest income from cash deposits and listed investments is recognised in the accounts gross, when receivable.

Notes to the financial statements for the year ended 31st March 2021 (Continued)

Expenditure

Expenditure (excluding grants) is included in the SoFA on an accruals basis.

Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Fund Accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

Critical accounting and estimates

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. Income

	2021 £
Income from donations	
<hr/>	
Your Eco Construction Ltd	6,085

3. Charitable Activity Expenditure

	2021 £
Expenditure	
<hr/>	
Project direct expenditure	5,940

There were no staff employed by the charity (2020– no staff employed).

The Trustees received no remuneration or benefits from the charity during the year (2020: none).