

Reseed

Annual Accounts for the period 1st Jan 2024 to 31st Dec 2024

Charity Commission Registration Number 1197149

20 Stanley Avenue, Beckenham, Kent BR3 6PX

<https://reseed.org.uk>

A handwritten signature in black ink, appearing to read 'Lauren Campbell', with a stylized, cursive script.

Lauren Campbell

Chair of Board of Trustees

Approved by the Trustees on 26th February 2025



Section A

Independent Examiner's Report

Report to the trustees

RESEED

On accounts for the year
ended

31/12/2024

Charity no
(if any)

1197149

Set out on pages

N/A

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 12 / 2024**.

Responsibilities and
basis of report

As the charity's trustees, 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 all 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 (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

** Please delete the words in the brackets if they do not apply.*

Signed: J BIRCH

Date: 09/03/2025

Name: JACK NICHOLAS BIRCH

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

Jack Nicholas Birch (ACMA CGMA), (1-26C4U4X CIMA ID).

Address:	#06-235, 991B Buangkok Link, Buangkok, Singapore, 532991.

Section B	Disclosure
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Only complete if the examiner needs to highlight material 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.

N/A.

Reseed
Charity Commission for England and Wales, No. 1197149
Balance Sheet - Comparative
As at December 31, 2024

	31 Dec 2024	31 Dec 2023
<i>Current Assets</i>		
Debtors	-2	2,027
Cash At Bank And In Hand	37,456	25,841
<i>Creditors</i>		
Trading Creditors	-6	-115
Other Creditors	-539	-627
Net Assets	36,909	27,125
 <i>Funds & Reserves</i>		
Restricted Funds	36,494	7,921
Unrestricted Designated Funds	2,750	3,546
Unrestricted General Funds	-2,335	15,657
Funds Provided	36,909	27,125

Reseed

Statement of Financial Activities (Income & Expense)

Jan 1st 2024 to Dec 31st 2024 (compared to Jan 1st 2023 to Dec 31st 2023)

	Unrestricted	Restricted	Endowment	Total	Prior Year
<i>Income</i>					
Income and Endowments					
Income from Donations and Legacies					
Donations	44,650			44,650	59,018
Gift Aid Claimed	6,372			6,372	13,776
Grants- Non Recurring		27,901		27,901	21,200
Grants - Recurring		19,076		19,076	
Investment Income					
Interest Received	148			148	47
Other Incoming Resources					
Fundraising Event Tickets	2,588			2,588	
Total Income	53,757	46,977	0	100,733	94,040
<i>Expenses</i>					
Expenditure					
Charitable Activities	69,276	18,404		87,680	78,608
Expenditure on Raising Funds	3,269			3,269	2,000
Total Expenses	72,545	18,404	0	90,949	80,608
Net Resource Movement	-18,788	28,572	0	9,784	13,432
Net Movement in Funds	-18,788	28,572	0	9,784	13,432
Total Funds Brought Forward	19,204	7,921	0	27,125	13,432
Total Funds Carried Forward	415	36,494	0	36,909	27,125



Trustees' Annual Report for the period

Period start date from: 1st Jan 2024 to Period end date: 31st Dec 2024

Charity name: Reseed

Charity registration number: 1197149

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The relief of poverty by supporting sustainable livelihoods programmes in Sierra Leone.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Our principal activities focus on raising funds to support and give grants to our partner, Reseed Sierra Leone, to implement planned sustainable livelihoods programmes in Sierra Leone.</p> <p>Sustainable livelihoods can encompass many paths of support, our activities in 2024 focused on three main pillars in urban and rural settings in Sierra Leone: Microfinance/Access to Finance, Agriculture, Up-skilling & Employability.</p> <p>We believe that, by creating sustainable employment and empowering individuals and communities to reach financial stability, we can lift thousands of people out of poverty. We work with a local team embedded within communities in Sierra Leone to deliver economic empowerment projects.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In planning our activities for the year, we continued to keep in mind the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	We have no plans at present to make grants from our own funds to anyone else other than to our dedicated local partner team embedded in Sierra Leone, Reseed Sierra Leone (RSL)
Policy on social investment including program related investment	Para 1.38	As indicated above, our Policy on Social Investment is key to all our activities in Sierra Leone, focussing on Microfinance, Agriculture, Up-skilling and Employability.
Contribution made by volunteers	Para 1.38	We have a small team of Volunteers in the UK assisting with managing all the finance, governance and admin issues required

		of a registered charity. We are very grateful for their efforts and expertise.
Other		N/A

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>We're happy to report that in 2024 we distributed 218 low interest loans directly supporting 299 people empowering individuals and communities across Sierra Leone.</p> <ul style="list-style-type: none"> - 54 group loans - 164 individual loans - 138 repeat beneficiaries: <p>2024 has also seen Reseed be able to support 25 people with disabilities or caregivers with disabled children meaning a total of 49 disability specific loans have been distributed over the last 18 months.</p> <p>Several persons with disabilities and care givers of disabled children beneficiaries graduated into the full Microfinance/ access to finance programmes, moving to level 2 and 3 in the latter part of 2024 and receiving a second larger business loan to expand their businesses further. This is part of our vision to support the most vulnerable in society over the long term.</p> <p>It has always been a medium and long term aim of ours to use our embedded expertise to work closely and ideally in Partnership with like-minded funders and charities and this was achieved in the latter part of 2024 by us partnering with Prosper https://www.prosp-er.org (see 'Additional Information' section below)</p> <p>An initial funding grant of £19,076 was received by the end of the year with more to follow in 2025.</p> <p>The agriculture programme has grown into six new communities, supporting 30 farms and 220 farmers. The latter part of 2024 saw these communities receive yield booster and crop diversification support with the support of one grant funder. With hopes of further phases of the agriculture programme design to be funded and implemented in 2025.</p> <p>In November, the up-skilling programme saw four young people graduate from their two year courses at the local vocational schools and six more continue or start their studies in a mixture of programmes – electrical engineering, plumbing, nursing, computer science and catering.</p> <p>The bike shops programme – a blend of access to finance and upskilling – saw one brand new shop established and 4 existing shops supported, plus additional mechanics training delivered.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>2024 Access to Finance beneficiaries: Female: 272 Male: 27 Estimated semi-direct beneficiaries: inc family, employees etc May 2024: 755 (May 2023: 530) Nov 2024: 740 (Nov 2023: 730)</p> <p>2024 Agriculture beneficiaries: 220 farmers (direct), estimated 1,100 indirect)</p> <p>2024 Up-skilling beneficiaries: 10</p> <p>2024 Bike shops: 5</p>
Performance of fundraising activities against objectives set	Para 1.41	<p>A concerted effort in 2024 to identify and contact with potential Grant funders resulted in a total of £27,901 (2023, £21,200) in funding from 10 (2023, 7) different funders being received in the year.</p> <p>Additionally, over £7,500 has now been raised during 2023 & 2024 for our designated 'Bike Shops' project in conjunction with Bigfoot Cycle Club based in Bromley leading to 5 Bike Shops now set up in Northern Provenance Sierra Leone.</p> <p>In December 2024, we ran another successful fundraising campaign on social media and through our newsletters which specifically focused on increasing our monthly donors as we look forward to 2025.</p>
Investment performance against objectives	Para 1.41	N/A
Other		N/A

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>We have improved the diversity of our cashflow by increasing our regular donor numbers to 45 plus other supporters donating as and when, thereby making ourselves less reliant on donations from our founder that will continue at present however.</p> <p>The debtor ratio from our Micro-finance projects continues to be much lower than we anticipated meaning the amount of funds available for recycling back into the project on the ground is more, hence we can help more people.</p> <p>Our increased cashflow has meant we have been able to increase our cash reserves during 2024 by approx 50% to provide greater security for our employees and potential funders alike.</p>
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		With the double benefit of the increase in our turnover for 2024 being in excess of £100k, and now having 3 years trading accounts, we are now able to apply to more potential Grant Funders where such requirements are fundamental.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	As a charity with very low running costs in order to focus all our efforts on working with the people of Sierra Leone, and only entering our fourth year of operation, we have calculated that the level of cash reserves required by us to ensure we could meet any winding up obligations to our employees, plus provide a buffer for unforeseen circumstances should be the equivalent of three months expenditure amounting to £20,000 approx based on our 2025 budget.
Amount of reserves held	Para 1.22	As at 31 st December 2024 we have £12,778 reserves (up from £8,700 at 31/12/23) in a designated savings bank account held with the Co-op Bank in the UK and are committed to paying a minimum of £100pm by DDM to this account plus other unrestricted funds as available following a review at each Trustee board meeting and at the end of each calendar year.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Our core funding source remains our many individual members and supporters who both contribute monthly by Direct Debit and/or one off contributions.</p> <p>Such funds attracted Gift Aid from UK taxpayers which we diligently follow up with HMRC!</p> <p>Funds for our 'Bike Shops' during 2023 and 2024 has primarily come from functions organised in conjunction with Bigfoot Cycle Club including Quiz Nights, sales of branded caps and ruffs, raffles and generous contributions made by the Club itself for which we are grateful but has now ended having provided us with sufficient funding to start up or further support 5 Bike Shops in the Northern Province of Sierra Leone.</p> <p>We also held a 'Summer Quiz Night' in central London in July which raised a net £2,500 with nearly 100 supporters attending. We aim to repeat in 2025.</p> <p>Grants from Trusts and Foundations continue to fund programmatic work in Sierra Leone.</p>
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		2024 also saw Reseed receive it's first support from a Rotary organisation in November.
Investment policy and objectives including any social investment policy adopted	Para 1.46	Currently all funds are held in in three cash bank accounts in the UK with outlets who have good reputation for charity banking. Two with Co-op Bank and one with Unity Trust Bank
A description of the principal risks facing the charity	Para 1.46	<p>They are primarily political, climatic and economic, over which regrettably we have no control.</p> <p>The biggest challenge for our Access to Finance programme in 2024 was in fact climate change. 2022 and 2023 saw relatively normal weather conditions; the rains stopped in August and businesses and lives jumped back into action in September, schools opened, Business as Usual.</p> <p>The latter part of 2024 however saw extreme weather take its toll in Sierra Leone. Heavy rains continued into October, eased in November and only stopped in December. This was extremely problematic to many businesses and people who had been granted a low interest loan in May and for the first time ever, repayments were low and challenging.</p> <p>Our field team fed back that our loanees had simply not been able to make enough money and paying back would cripple their small business, and they asked could we grant extensions?</p> <p>Quite simply, yes. In each programme cycle the capital we collect from loans feeds back and gets distributed again which means capital investment in the programme is essentially doubled. In November, we distributed the capital we had in the bank plus additional capital from 2024 grants – 148 people – less than in May.</p> <p>We decided that we'd disburse loans again in early 2025, effectively giving extensions of up to three months for those struggling to pay back due to the rains. This capital collected from the extensions is now being allocated to potentially disburse a small amount of loans in January and February 2025 and then full programme capital will be fully available to be allocated in the regular scheduled May disbursement.</p>
Other		N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	CIO Association (model constitution)
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation (CIO)
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any	Para 1.25	Trustees are appointed or re-appointed at each AGM by the Trustee Board

person or body entitled to appoint one or more trustees		
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Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Referral to relevant Charity Commission website Trustee information and other sites such as NVCO etc
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>Sierra Leone based; our COO was based there for 9 months in 2024 working with our implementation partner, Reseed Sierra Leone on the ground. The RSL team consists of 13 Sierra Leoneans (up from 9 last year) including 1 Operations Director, 2 Programme Managers, 4 Business Officers, 3 Business Skills facilitators, 1 Office Support and 2 night/weekend Security.</p> <p>UK based; our COO (for approx 3 months) plus two Finance/Admin volunteers.</p>
Relationship with any related parties	Para 1.51	<p>Reseed Sierra Leone (RSL) is our key on-site implementation partner.</p> <p>With effect from late 2024 we were very happy to sign a partnership Agreement with a very like-minded charitable organisation Prosper www.prosp-er.org looking to utilise our on the ground implementation expertise to deliver their objectives within Sierra Leone which are very similar to ours. Through this partnership, Prosper's training programs will be introduced in the Port Loko District in Northern Sierra Leone. The programme focuses on delivering image based business skills learning for low literacy women.</p> <p>Prosper CEO, Fred Fenwick, remarked: <i>"This partnership marks a significant milestone for both organizations, blending Reseed's deep local knowledge and reach with Prosper's expertise in delivering transformative, image-based training. Together, we're creating pathways for women in underserved communities to build sustainable livelihoods and strengthen their financial resilience,"</i></p> <p><i>Starting in September 2024, we'll be launching the program with select groups in the new district, focusing on essential skills that empower participants to manage their finances and grow their income-generating activities. Three local workshop facilitators have been trained to deliver impactful, results-driven business skills across various communities.</i></p>
Other		N/A

Reference and Administrative details

Charity name	Reseed
Other name the charity uses	N/A

Registered charity number	1197149
Charity's principal address	20 Stanley Avenue BECKENHAM Kent BR3 6PX

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Lauren Catherine Campbell	Chair of Trustees	18 th March 2024	Trustee Board
2	Donald Rust			
3	Daniel Paul Harris			
4	Edward Anthony Smythe			

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
N/A		

Name of chief executive or names of senior staff members (Optional information)

Roxanne Hargreaves – Chief Operating Officer
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Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A


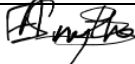
Other optional information

N/A

Declarations







The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)		
Full name(s)	Lauren Catherine Campbell	Eddy Smythe
Position (eg Secretary, Chair, etc)	Chair of Trustees	Trustee
Date	26.2.2025	

Title	Final Reseed Accounts and TAR to sign
File name	1._Cover_V2.pdf and 4 others
Document ID	ba42c7a1d6ba9e51de65fafdcfde3858aa34cb32
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Status	● Signed

Document history

 SENT	03 / 17 / 2025 15:14:16 UTC	Sent for signature to Lauren Campbell (laurencampbell2011@gmail.com) and Eddy Smythe (eddy.smythe999@gmail.com) from roxanne@reseed.org.uk IP: 86.166.40.149
 VIEWED	03 / 17 / 2025 15:27:28 UTC	Viewed by Eddy Smythe (eddy.smythe999@gmail.com) IP: 86.145.32.56
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 COMPLETED	03 / 24 / 2025 16:57:39 UTC	The document has been completed.