

Wiseseed

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 August 2024

Wiseseed
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For the year ended 31 August 2024

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Wiseseed
Report of the Trustees
For the year ended 31 August 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 August 2024. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Wiseseed
Charity registration number	1197370
Principal address	c/o The Academy of Woodlands Woodlands Road Gillingham ME7 2DU

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Eric Boateng
Ms Abigail Okyere Assumadu
Ms Betsy Nancy Mannah

Independent examiners

Marc Three Accountants
125 Sunnymead Avenue
Gillingham
Kent
ME7 2EB

Approved by the Board of Trustees and signed on its behalf by

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Mr Eric Boateng (Director)

Wiseseed
Statement of Financial Activities
For the year ended 31 August 2024

	Notes	Unrestricted funds £	2023 £
Income and endowments from:			
Donations and legacies	2	6,100	7,204
Total		6,100	7,204
Expenditure on:			
Raising funds	3/4	(5,859)	(6,649)
Total		(5,859)	(6,649)
Net income		241	555
Reconciliation of funds			
Total funds brought forward		555	-
Total funds carried forward		796	555

Wiseseed
Statement of Financial Position
As at 31 August 2024

	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand		796	555
		796	555
Net current assets		796	555
Total assets less current liabilities		796	555
Net assets		796	555
The funds of the charity			
Unrestricted income funds	8	796	555
Total funds		796	555

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

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Wiseseed
Notes to the Financial Statements
For the year ended 31 August 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Wiseseed meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations received	6,100	7,204
	6,100	7,204

3. Expenditure on generating donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Support costs	4,229	6,235
	4,229	6,235

4. Expenditure on other trading activities

	2024	2023
	£	£
Unrestricted funds		
Fund raising events	1,630	414
	1,630	414

Wiseseed
Notes to the Financial Statements Continued
For the year ended 31 August 2024

5. Analysis of support costs

	2024	2023
	£	£
Voluntary Income		
IT/Equipments	180	1,592
Catering	549	320
Administration	3,500	4,323
	<u>4,229</u>	<u>6,235</u>

6. Particulars of employees

	2024	2023
Volunteers	0	0
	<u>0</u>	<u>0</u>

7. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

8. Movement in funds

Unrestricted Funds

	Balance at 01/09/2023	Incoming resources	Outgoing resources	Balance at 31/08/2024
	£	£	£	£
<i>General</i>				
General	555	6,100	(5,859)	796
	<u>555</u>	<u>6,100</u>	<u>(5,859)</u>	<u>796</u>

Wiseseed
Notes to the Financial Statements Continued
For the year ended 31 August 2024

Unrestricted Funds - Previous year

	Balance at 01/09/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2023 £
<i>General</i>				
General	-	7,204	(6,649)	555
	<u>-</u>	<u>7,204</u>	<u>(6,649)</u>	<u>555</u>

Purpose of unrestricted Funds

General

The advancement of the Christian faith in accordance with the tenets of faith in such ways and such parts of the parts of the United Kingdom and the world as the trustees may from time to time determine.

9. Analysis of net assets between funds

	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	796	796
	<u>796</u>	<u>796</u>
Previous year		
	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	555	555
	<u>555</u>	<u>555</u>

Wiseseed
Detailed Statement of Financial Activities
For the year ended 31 August 2024

	2024	2023
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	6,100	7,204
	6,100	7,204
Total incoming resources	6,100	7,204
EXPENDITURE		
Other trading activities		
Fund raising events costs	(1,630)	(414)
	(1,630)	(414)
SUPPORT COSTS		
IT/Equipments		
IT/Equipments	(180)	(1,592)
	(180)	(1,592)
Catering		
Catering	(549)	(320)
	(549)	(320)
Administration		
Administration	(3,500)	(4,323)
	(3,500)	(4,323)
Total resources expended	(5,859)	(6,649)
Net Income	241	555