

# SEED EDUCATION TRUST

England & Wales · Charity number 1197443

## Details

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**Other names** SET

**Status** Registered

**Legal form** Trust

**Registered** 2022-01-11

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

## Contact

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**Address** Suite 10 Beaufort Court  
Admirals Way  
London  
E14 9XL

**Phone** 08432899290

**Email** [seededucationtrust@gmail.com](mailto:seededucationtrust@gmail.com)

## Activities

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**Objects:** TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME, IN PARTICULAR BUT NOT LIMITED TO ADVANCING THE EDUCATION OF YOUNG PEOPLE FOR THE PUBLIC BENEFIT.

**Activities:** Seed Education Trust strives to nurture and support innovative ideas from ethnic minority groups at their inception, the 'seed stage'. Our mission is to accelerate the growth of impactful, community-benefiting projects, with a focus on educational initiatives for young people by way of grant funding.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£999,000	£114,364	£2,334,002	0
2023-12-31	£995,005	£213,744	£1,449,366	0
2022-12-31	£750,000	£81,895	£668,105	0

## Trustees

Name	Role	Appointed
Rumal Ahmed	Chair	2021-12-03
Kayum Miah		2021-12-03

**SEED EDUCATION TRUST**

England & Wales - Charity number 1197443

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# Accounts

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The Charity Registration Number is :- 1197443

Seed Education Trust

Report and Accounts

31 December 2024

**Seed Education Trust**

**Report and accounts for the year ended 31 December 2024**

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## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2024*

The Trustees present their Report and Accounts for the year ended 31 December 2024.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- Seed Education Trust

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1197443

##### ***Legal structure of the charity***

The charity is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England & Wales (CCEW) .

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2024*

**The principal operating address, telephone number, email and web addresses of the charity are:-**

Suite 10 Beaufort Court  
Admirals Way, Canary Wharf  
London , E14 9XL  
Telephone +448432899290 Email Address seedededucationtrust@gmail.com Web address N/A

**The Trustees in office on the date the report was approved were:-**

Rumal Ahmed

Kayum Miah

**The following persons served as Trustees during the period ended 31 December 2024 :-**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

## **Objects and activities of the charity**

### ***The purposes of the charity as set out in its governing document.***

To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time, in particular but not limited to advancing the education of young people for the public benefit.

### ***The main activities undertaken in relation to those purposes during the period.***

During the financial year ending 31 December 2024, Seed Education Trust continued to advance its charitable objectives by delivering targeted financial support to educational institutions and further developing its strategic programme-related initiatives.

A significant milestone this year was the deployment of a £2.3 million programme-related investment, made in partnership with another charity, to support long-term, sustainable educational outcomes. This marks a strategic shift towards impact-driven investing, designed to complement our grant-giving approach and deliver long-term public benefit.

We also disbursed £101,286 in grants to academic institutions and educational organisations, ensuring continuity of core operations and enabling new initiatives aligned with our mission. These grants were directed primarily at supporting programme delivery, staff capacity, and infrastructural needs, in line with our objective to promote the education of young people for the public benefit.

This year's financial activity reflects both the maturity of the Trust's operating model and its readiness to expand its support footprint. All activities undertaken were consistent with our stated charitable purposes and overseen with appropriate governance.

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2024*

#### ***The main activities undertaken during the period to further the charity's purpose for the public benefit.***

Between 1st January 2024 and 31st December 2024, Seed Education Trust continued to fund a wide range of educational and community-based activities, all aligned with our charitable purpose of advancing education for the public benefit.

- 1. Community Engagement and Educational Events**

We supported organisations delivering high-impact community programmes that fostered educational development, emotional wellbeing, and social cohesion. Activities included family retreats, workshops, and mental health sessions, many of which combined structured learning with recreational and reflective opportunities. For example, outdoor programmes enabled youth to explore skills such as leadership and teamwork, while sessions on parenting, marital harmony, and emotional resilience were well-attended and well-received.
- 2. Workshops and Seminars**

Several initiatives ran comprehensive workshop series on topics such as positive parenting, marriage counselling, emotional resilience, and youth empowerment. These events engaged hundreds of participants, demonstrating sustained community demand and strong beneficiary feedback. Events ranged from interactive in-person sessions to accessible online seminars, ensuring broad outreach and inclusion.
- 3. Educational Infrastructure and Content Development**

Grants helped develop critical educational materials including modernised curricula, digital learning content, and structured parenting modules. One grantee reported producing over 100 short educational videos and multiple resource toolkits to support families and educators, demonstrating the diverse ways our funding supports long-term educational engagement.
- 4. Capacity Building for Seed-Stage Projects**

Staying true to our founding principles, we focused on emerging organisations with high potential. Funding was used to build administrative capacity, expand outreach through digital platforms, and pilot scalable models for community education. By investing in these early-stage organisations, we continue to strengthen grassroots infrastructure and encourage innovation in education delivery.
- 5. Strategic Programme-Related Investment**

A new initiative in 2024 involved the strategic deployment of reserves through a programme-related investment in partnership with another charity. This move reflects our commitment to leveraging financial resources for long-term impact while remaining aligned with our charitable objects. This investment supports sustainable educational initiatives and complements our grant-giving activities.
- 6. Project Refinement and Strategic Focus**

This year, we made the decision to discontinue our earlier plans to develop a media studio

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2024*

and mobile application. Instead, we redirected efforts and funds to areas of more immediate educational impact and measurable benefit, following a review of priorities.

All funded activity during the year was reviewed by trustees to ensure compliance with the Charity Commission's guidance on public benefit.

### ***The short term and longer term aims and objectives.***

#### **Short-Term Aims and Objectives:**

In the year ahead, we remain focused on refining our operational frameworks to increase the impact and agility of our support to early-stage educational initiatives. A notable development this year was our partnership with a like-minded charity, resulting in a programme-related investment that will both advance our educational objectives and generate an agreed return via income-based contributions. This marks a significant evolution in how we steward our financial resources to maximise public benefit.

Our short-term objectives now include:

- Swift and strategic support to new and promising educational initiatives.
- Continued focus on seed-stage organisations, encouraging innovative and community-led projects.
- Broadening outreach to underrepresented communities and educational contexts.
- Leveraging relationships with past and current grantees to encourage new applications.
- Exploring sustainable funding models, including income-linked partnerships.

#### **Long-Term Aims and Objectives:**

Looking further ahead, we aim to establish ourselves as a key enabler of grassroots educational innovation. We intend to scale our support model while remaining flexible and responsive to changing needs. The recent investment-based partnership has opened a path toward funding approaches that align financial stewardship with charitable outcomes, a model we hope to expand thoughtfully.

Our long-term objectives include:

- Building a balanced portfolio of grants and strategic investments to ensure long-term sustainability.
- Developing ongoing partnerships that deliver both financial return and mission-aligned impact.
- Embedding robust learning, monitoring, and evaluation practices to drive accountability and transparency.
- Increasing support for organisational development and capacity-building among grantees.
- Strengthening collaboration across the charitable sector to amplify collective educational outcomes.

By continually evolving our approach and building strategic relationships, we aim to deepen our impact and extend support to a growing number of educational initiatives that align with our core mission.

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2024*

#### ***The charity's strategies for achieving its aims and objectives in the future.***

To achieve both its short-term and long-term aims, Seed Education Trust has developed a strategic approach grounded in sustainability, collaboration, and continuous improvement. The following strategies outline how we plan to deliver on our mission:

##### **1. Strengthening Partnerships and Collaborations**

We will continue to develop strategic partnerships with organisations that share our educational vision. In 2024, we formalised a partnership with another charity, enabling us to pilot an income-linked, programme-related investment model. Building on this, we aim to co-create programmes with educational bodies that align with our charitable objectives and expand our reach.

##### **2. Enhancing Grant Management Processes**

We are committed to improving our grant management through clearer application guidelines, streamlined assessments, and consistent feedback to applicants. Monitoring and evaluation remain central to our approach, allowing us to assess impact, share learnings, and continuously improve our processes.

##### **3. Developing a Sustainable Funding Model**

Our recent move into programme-related investment reflects our broader aim to diversify income streams in a mission-aligned way. We will continue to explore responsible income-generating opportunities—including strategic partnerships and donation programmes—while maintaining full alignment with our charitable purposes.

##### **4. Capacity Building for Beneficiaries**

We aim to support our beneficiaries not just financially, but also through access to knowledge, mentoring, and tools that help them implement and sustain impactful projects. As our internal capacity grows, we intend to formalise this support into structured capacity-building offerings.

##### **5. Continuous Improvement and Learning**

We are fostering a culture of learning within our organisation and among our partners. Through regular reviews, stakeholder feedback, and the study of sector best practices, we will remain agile and responsive to emerging needs in the communities we serve.

By integrating these strategies, we will be better positioned to fulfil our charitable aims, expand our impact, and support the development of a more resilient and inclusive educational ecosystem.

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2024*

#### ***How the activities undertaken during the period contributed to the achievement of the aims and objectives.***

Between 1st January and 31st December 2024, Seed Education Trust continued to align its activities with its core mission of advancing education for public benefit. Over £100,000 in grants was awarded to early-stage educational organisations and initiatives, enabling them to deliver high-impact programmes and resources to their respective communities.

These funded activities supported a wide spectrum of educational needs. For example, one organisation used its grant to deliver a series of residential and recreational events for young people and families. These included workshops on life skills, mentoring sessions, and physically engaging activities designed to foster character development and community cohesion. Another grantee developed and delivered multiple educational workshops and masterclasses covering topics such as parenting, conflict resolution, emotional wellbeing, and marriage enrichment—many of which were attended by over 100 participants.

The impact of these initiatives is evidenced in the detailed feedback and reports submitted by beneficiaries, which highlight increased engagement, improved learning outcomes, and the broader benefits of community-based education. One grantee developed critical thinking modules informed by modern pedagogical frameworks, while another produced over 100 short educational videos for online platforms, increasing accessibility and digital outreach.

While the Trust reviewed and ultimately discontinued some previously considered projects (such as a planned mobile application), this decision allowed us to concentrate resources on projects with clearer educational returns and more measurable outcomes.

Each funded activity contributed directly to our charitable objectives by either improving educational delivery, broadening access to educational content, or strengthening the infrastructure of grassroots organisations. These efforts not only met immediate educational needs but also laid the groundwork for more sustainable and scalable initiatives in the future.

The alignment between our funding activity and our strategic aims was consistently reviewed by trustees to ensure adherence to our charitable purpose and the principles of public benefit. The positive outcomes reported by grantees affirm that the Trust's activities in 2024 made a meaningful and measurable contribution to its mission.

#### ***Resources used in the activities undertaken during the period.***

The charity continued to function with a compact team made up of two trustees, a managing director, and a finance officer. This team collaboratively handled the daily operations, encompassing financial management and the supervision of projects.

#### ***The contribution of volunteers during the period.***

The contribution of volunteers was vital to our operations during this period. Our team continued this year to consist of two dedicated trustees, a volunteer managing director, and a volunteer finance officer. These individuals collectively ensured the smooth functioning of the charity's daily activities and played a pivotal role in the success of our grant-making efforts.

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### *Trustees' Annual Report for the year ended 31 December 2024*

The managing director was instrumental in liaising with grant applicants, reviewing proposals, and ensuring that funded projects aligned with our strategic goals. This role also involved providing guidance and support to beneficiaries, helping them optimise the use of their grants to achieve the desired outcomes. Meanwhile, the finance officer meticulously managed the financial aspects of our operations, including budget planning, disbursement of funds, and financial reporting. Their efforts ensured transparency and accountability, which are crucial for maintaining the trust of our donors and stakeholders.

### **The main achievements and performance of the charity during the period.**

In 2024, Seed Education Trust advanced its charitable objectives through a combination of strategic grant-making, capacity-building, and its first programme-related investment. Our efforts remained focused on supporting seed-stage educational initiatives and funding grassroots organisations working to enhance learning and wellbeing in their communities.

During the year, we allocated over £101,000 in grants, including £99,786 to academic institutions and £1,500 for general charitable activities. These grants directly supported a range of impactful educational interventions—such as parenting masterclasses, youth retreats, emotional wellbeing workshops, curriculum development, and digital resource creation. The resulting activities reached hundreds of beneficiaries and generated valuable educational content and community engagement, as confirmed in the impact reports submitted by our grantees.

A significant milestone in 2024 was the disbursement of a £2.3 million programme-related investment in collaboration with a like-minded charitable partner. This long-term, income-linked loan supports property-based educational delivery and provides a new sustainable model for future funding, reinforcing our commitment to responsible financial stewardship.

Our operating expenditure for the year totalled £11,578, covering core administrative and support costs. By keeping overheads low and focusing on high-impact funding, we maximised the proportion of income spent directly on charitable objectives.

Despite operating with a small team, the charity upheld strong governance, transparency, and responsiveness throughout the year. The dedication of our trustees and volunteers remained instrumental in managing multiple responsibilities and ensuring effective delivery.

### ***Fundraising activities during the period.***

The charity relies on grant aid from the donors identified in the accounts, whose support is valued. There have been no other fundraising activities. Going forward, the charity will benefit from an additional revenue stream through the programme-related investment.

### ***The difference the charity's performance during the period has made to the beneficiaries of the charity.***

In 2024, Seed Education Trust's targeted funding and strategic approach continued to deliver tangible benefits for our beneficiaries. Grants totalling over **£101,000** enabled a range of educational initiatives that directly enhanced learning environments, improved access to resources, and supported community engagement through inclusive and innovative programming.

From emotional wellbeing workshops and family retreats to structured parenting masterclasses and curriculum development, the projects we supported made education more accessible, relevant, and

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2024*

impactful—particularly for underserved communities. Beneficiaries consistently reported improved learner engagement, strengthened organisational capacity, and better outcomes for young people and families.

A grant provided to an educational institution was used to strengthen teaching delivery, improve safeguarding processes, and modernise educational materials tailored to different learning stages. This not only enhanced the quality of teaching but also created a more inclusive and supportive learning environment.

As one parent shared:

*“My daughter said: Learning here gives meaning... Previously it was making us turn away from loving learning. We couldn't talk, there was so much to always do. Now it's different—it feels open, and we can actually understand and ask questions.”*

This reflection highlights how our funding empowers institutions to deliver transformative learning experiences—turning education from a rigid process into an engaging, holistic journey.

Overall, the feedback from beneficiaries across the board confirms that Seed Education Trust is meeting its charitable objectives with real-world results. By enabling our partners to address both immediate and systemic educational needs, we are making a lasting difference in the lives of the individuals and communities we support.

### ***The degree to which the achievements and performance during the period have benefited wider society.***

Seed Education Trust's work in 2024 contributed meaningfully to wider society by enabling early-stage educational projects that deliver value far beyond individual beneficiaries. By equipping organisations to deliver accessible, engaging, and impactful programmes, our funding helped to promote inclusive learning environments and foster a culture of lifelong education within communities.

This year's supported initiatives created safe, positive spaces where individuals of all ages could develop critical thinking, emotional intelligence, and practical skills. These efforts have played a role in reducing social isolation, increasing civic engagement, and encouraging people to take ownership of their personal development and community contributions.

Our funding has also enabled partner institutions to offer low-cost or subsidised services, helping to alleviate financial pressures for many families. This, in turn, has helped make educational enrichment and personal support more equitable—ensuring that opportunities for growth and development are not restricted by income or background.

The broader societal impact is seen in the way these grassroots projects promote shared values, build local networks, and nurture informed, confident individuals who go on to support others. Through this layered approach, we continue to contribute to the foundations of a more educated, engaged, and resilient society.

### ***The significant charitable activities undertaken in the period.***

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2024*

During the period, Seed Education Trust undertook several significant charitable activities that furthered our mission to promote education and support grassroots initiatives.

We distributed over £100,000 in grants, including support for academic institutions, educational outreach, and general charitable activities. These funds enabled the delivery of diverse projects ranging from the development of parenting and emotional wellbeing programmes to the creation of modernised curricula and accessible educational content for underserved communities.

Additionally, we made our first programme-related investment, a strategic use of reserves designed to generate both educational benefit and long-term sustainability through partnership-based funding. This marked a new chapter in how we deploy capital while staying firmly within our charitable objectives.

All grants and investments were made following a careful assessment of the beneficiaries' aims, needs, and capacity. Funding was distributed proportionately and transparently to support specific project goals, with ongoing monitoring to ensure accountability and effectiveness.

#### ***How the achievements during the period measure up to the objectives set.***

The achievements of Seed Education Trust during 2024 have met and, in several areas, exceeded the objectives we set at the start of the year through our shift in strategy, especially for the charity's reserves. Our core aim—to advance education for the public benefit, particularly by supporting early-stage initiatives—was delivered through continued strategic grant-making and the introduction of a new programme-related investment model. The grants enabled academic institutions and grassroots organisations to deliver educational programmes, improve learning environments, and increase access to key resources. These initiatives directly contributed to our short-term objectives of expanding reach, encouraging innovation, and supporting seed-stage development.

Our decision to deploy a programme-related investment further aligned with our long-term objectives of financial sustainability and impact-led funding. This investment, structured to generate educational benefit alongside expected modest financial returns, marked a significant evolution in how we use our resources to meet charitable goals. Taken together, the outcomes achieved this year reflect strong alignment between our stated objectives and the work we delivered, confirming that our efforts continue to serve the public benefit in meaningful and measurable ways.

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

No new trustees were recruited or appointed during this accounting period. The existing board of trustees continued to oversee the charity's activities in line with its governing document.

##### ***The policies and procedures for the induction and training of trustees.***

The board of trustees, comprising the same two individuals since the charity's inception, continued to serve throughout 2024. Both trustees initially completed a comprehensive induction process which included a review of their statutory responsibilities under Charity Commission guidance, as well as a detailed overview of the charity's governing documents, internal policies, and strategic objectives. This foundational training remains relevant and actively informs their oversight.

Throughout 2024, the trustees maintained regular access to financial reports, operational plans, and project updates to ensure informed decision-making and continued alignment with the charity's

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2024*

mission. As no new trustees were appointed during this financial year, no additional inductions or training sessions were necessary.

#### ***The charity's organisational structure.***

Seed Education Trust operates under a streamlined and stable organisational structure designed to ensure both efficiency and accountability. Governance is provided by a Board of Trustees made up of two dedicated individuals who have served since the charity's inception. Their long-standing involvement has contributed to strong continuity in strategic direction and oversight, allowing the charity to grow while remaining firmly aligned with its founding mission.

The trustees are responsible for the charity's overall strategic guidance and financial stewardship. Their duties include reviewing budgets, policies, and significant grant decisions, as well as monitoring progress against charitable objectives. Regular meetings allow the trustees to assess risk, make informed decisions, and ensure the charity stays on course.

Operational activities continue to be managed by a volunteer Managing Director and Finance Officer. The Managing Director facilitates communication between the operational team and trustees, leads the development of internal policies, and oversees the grant application process. The Finance Officer is responsible for disbursing approved funds and ensuring accurate financial record-keeping. Both roles are crucial in maintaining the day-to-day functions of the charity while keeping administrative costs low.

This structure—anchored by consistency in personnel and clarity in responsibilities—enables Seed Education Trust to operate effectively while maximising the proportion of resources directed towards educational initiatives and community benefit.

#### ***How the charity makes decisions and how decisions are delegated.***

Seed Education Trust maintains a transparent and accountable decision-making process that balances strategic oversight with efficient day-to-day management. The Board of Trustees retains overall responsibility for the charity's strategic direction and governance, meeting regularly to review progress, assess risks, and approve key decisions that align with the charity's aims.

For operational matters, responsibilities are delegated to the Managing Director and Finance Officer, both of whom serve on a voluntary basis. The Managing Director oversees the initial assessment of grant applications and donation requests, ensuring compliance with internal policies and eligibility criteria before submitting them to the trustees for final approval. This two-stage review process helps maintain integrity and consistency in how funds are allocated.

Once trustee approval is granted, the Finance Officer manages the disbursement of funds and ensures that all transactions are accurately recorded and conducted in line with the charity's financial policies. Ongoing coordination between the operational team and trustees ensures a clear chain of accountability and prompt resolution of any queries or issues.

In urgent situations, the Managing Director is authorised to make provisional decisions to maintain continuity of operations, with all such decisions subject to retrospective review and formal approval by the Board of Trustees.

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2024*

This approach ensures that decisions are made efficiently without compromising on oversight, allowing the charity to remain agile while safeguarding its charitable purposes.

#### ***The Chief Executive Officer and other senior management personnel to whom day to day management is delegated***

No individual holds a role significant enough to be considered as "key management personnel" with decision-making authority beyond that of the Board of Trustees. Day-to-day management and major decisions are overseen by the Board.

#### ***Setting pay and remuneration of key management personnel***

No remuneration is provided to key management personnel, as these are currently fulfilled by volunteers. Decisions regarding any future remuneration would be made by the Board of Trustees of Seed Education Trust, in line with best practices and compliance with charity law.

Bankers	HSBC, 8 Canada Square, London E14 5HQ
Accountants	Birchtree Sullivan, 301 Lock Studios, London E3 3YD

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2024*

#### Financial review

##### ***The charity's financial position at the end of the period ended 31 December 2024***

The financial position of the charity at 31 December 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net income	884,636	781,261
Unrestricted Revenue Funds available for the general purposes of the charity	34,002	1,449,366
Total Funds	<b>34,002</b>	<b>1,449,366</b>

##### ***Financial review of the position at the reporting date.***

The trustees consider the charity's financial performance during the year ending 31 December 2024 to be strong and strategically aligned with its charitable objectives. The charity generated net income of **£884,636**, marking a year of robust financial activity and careful resource deployment.

A significant highlight of the year was the strategic utilisation of reserves through a programme-related investment, made in partnership with another charitable organisation. This initiative reflects the trustees' commitment to using available funds to maximise long-term educational impact, rather than holding reserves idle. As a result of this strategic decision, unrestricted revenue funds at year end stood lower than the previous year.

This shift was intentional and reflects a broader objective of ensuring that charitable capital is actively working in service of the charity's mission. The charity remains in a stable financial position, with clear visibility over incoming resources and the expected returns from its investment, ensuring both sustainability and continued capacity for impact.

##### ***Policies on reserves.***

The charity does not have a reserves policy.

##### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2024*

#### **Significant events which have affected the financial performance and the financial position.**

In 2024, Seed Education Trust once again benefited from the continued generosity of a corporate supporter, who provided a significant donation for a second consecutive year. This contribution played a key role in strengthening our financial position and enabled the charity to fund a broader range of educational initiatives in line with our charitable aims.

We also continued to benefit from rent-free office space, which has helped reduce overheads and allowed us to dedicate a greater share of our resources to programme delivery. The cost savings from this arrangement directly supported our ability to scale our grant-making activity and pursue our first programme-related investment.

Together, these favourable conditions have contributed to a stable financial foundation in our third year of operation. They have supported both continuity and expansion, allowing us to deploy our funds with confidence while remaining aligned with our charitable objectives. No unexpected financial issues arose during the year, and all major activities remained within our budgeted projections.

#### **The major risks to which the Charity is exposed and reviews and systems to mitigate them.**

At Seed Education Trust, we take a proactive and responsible approach to risk management, recognising that effective mitigation is key to ensuring the long-term sustainability and impact of our work. The following are the major categories of risks identified, along with the measures in place to manage them:

##### **1. Financial Risk**

As a grant-making charity, securing sufficient funding remains a core priority. Limited income could restrict our ability to support educational initiatives at scale.

- *Mitigation:* We remain supported by a committed corporate donor and have taken steps toward financial resilience by initiating a programme-related investment (PRI) in 2024. While the primary goal of the PRI is charitable impact, it also provides a modest income stream to support future operational sustainability.

##### **2. Human Resource Risk**

Our lean team model, while efficient, relies heavily on a small number of volunteers, which could affect capacity and continuity.

- *Mitigation:* We continue to seek additional volunteer support and provide opportunities for training and development to reduce dependency on any one individual and preserve organisational knowledge.

##### **3. Compliance Risk**

Failure to meet regulatory obligations could result in legal consequences and damage to the charity's reputation.

- *Mitigation:* The Managing Director ensures that all internal policies and public-facing documentation are reviewed and approved by the Trustees to ensure compliance and clarity.

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2024*

#### **4. Reputational Risk**

Mismanagement of funds or weak project selection could undermine trust in the charity.

- *Mitigation:* All grant and donation applications are thoroughly reviewed by both the Managing Director and Trustees. We require impact reports from grantees to monitor effectiveness and alignment with our objectives.

#### **5. Market Risk**

Economic fluctuations could affect donation levels and restrict access to new funding opportunities.

- *Mitigation:* While our current operational model keeps core costs low, we continue to explore alternative funding models and cost-efficiency measures to maintain delivery during uncertain economic conditions.

We conduct internal reviews throughout the year to assess the effectiveness of these mitigation strategies and make improvements as needed. This structured approach to risk ensures that Seed Education Trust can continue to fulfil its mission with resilience and integrity.

#### ***Factors likely to affect future financial performance***

Seed Education Trust remains mindful of the external and internal factors that could influence its financial performance in the years ahead. While our financial position in 2024 remained strong, sustained resilience will depend on the following:

##### **1. Reliance on Corporate Support**

A significant portion of our funding continues to come from a generous corporate donor. Any disruption to this relationship—due to changes in the sponsor's financial health or philanthropic priorities—could have a material impact on our ability to operate and fund future initiatives.

##### **2. Economic Conditions**

Wider economic pressures, such as inflation or recession, could reduce charitable giving and impact donor capacity. This may affect both grant income and broader fundraising efforts, making diversification of income sources increasingly important.

##### **3. Regulatory Changes**

Modifications to charity law, financial reporting standards, or taxation could introduce new compliance burdens, potentially increasing costs or restricting funding structures.

##### **4. Growth in Operational Scope**

As we scale our grant-making activity and manage new funding mechanisms, there is potential for an increase in administrative responsibilities. Although we operate with a lean model, future growth may require additional volunteer or paid support to maintain efficiency and compliance.

##### **5. Investment and Programme-Related Income Risk**

The performance of our programme-related investment will be monitored closely, particularly as we explore similar models to balance impact and sustainability. While the primary purpose of these investments is charitable, their financial performance will influence our future resource planning.

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2024*

By identifying and actively monitoring these risk factors, we are better placed to respond proactively and secure the long-term financial stability and mission delivery of Seed Education Trust.

#### ***Principal funding sources in the period and how these support the key objectives of the charity.***

Our primary funding source during the financial year remained corporate sponsorship, with continued support from longstanding partners who share our mission of advancing education. Unlike many charities that depend on public fundraising, our approach has been to cultivate meaningful relationships with a small number of aligned businesses, allowing for stability and focus in how we allocate funds.

#### **1. Advancing Education**

The funding received in 2024 was used to support a range of educational initiatives, particularly at the grassroots level. Grants were awarded to academic institutions to cover core costs and sustain critical learning environments. Additional funding enabled the delivery of parenting, marriage, and youth wellbeing workshops, as well as the development of curriculum content and educational resources. These projects directly align with our core purpose of advancing education for public benefit.

#### **2. Empowering Seed-Stage Projects**

Our sponsors' continued support has allowed us to maintain our focus on early-stage organisations and ideas. By backing initiatives at their inception, we help transform promising concepts into structured programmes capable of long-term impact.

#### **3. Operational Costs**

A portion of the corporate funding was allocated to essential operational costs. This has ensured the smooth running of the charity and allowed the team to prioritise service delivery and strategic development without the burden of overhead-driven fundraising.

#### **4. Future Planning and Investment**

Crucially, this year's funding also enabled us to make our first programme-related investment, marking a shift in how we think about financial sustainability and impact. While our primary goal remains educational, the structured return associated with this investment supports our longer-term ability to fund future work.

By aligning our funding with our mission, and deploying capital intentionally, we've been able to amplify our impact without compromising our values. The continued commitment of our sponsors remains critical as we look to grow our reach and deepen our educational influence in the years ahead.

#### ***Plans For the Future***

**Summary of plans for the future and the trustees' perspective of the future direction of the charity.**

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2024*

Looking ahead, Seed Education Trust remains committed to expanding its impact through strategic, mission-aligned growth. Our experiences over the past two years have reinforced the importance of thoughtful planning, sound governance, and measured innovation in fulfilling our charitable objectives.

A central focus moving forward will be the continued refinement of our grant-making processes. Our milestone-based disbursement model has strengthened accountability and ensured that funds are used purposefully by our beneficiaries. We will maintain and further develop this approach to provide clear structure, encourage transparency, and maximise the effectiveness of our support.

We also recognise the need to strengthen our long-term financial resilience. While our primary funding remains corporate-based, the introduction of our first programme-related investment in 2024 marked a new chapter in diversifying our income strategy. We intend to build on this by exploring further opportunities for responsible, impact-focused investment, as well as developing a broader donor base to reduce reliance on any single funding stream.

Operationally, we are assessing how to scale sustainably. This may involve appointing part-time staff or upgrading internal systems to support growing activity. Any future expansion will be carefully paced and rooted in our ongoing commitment to efficient delivery and high-impact funding.

## Details of The Independent Examiner

Mohammed Hussain - FCCA

Member of Chartered Certified Accountants

Unit 301 Lock Studios

7 Corsican Square

London

E3 3YD

## Statement of Trustees' Responsibilities

The charity's trustees are responsible for preparing financial statements in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The accounts are prepared following the Charities SORP (FRS 102) — *Statement of Recommended Practice for Accounting and Reporting by Charities* — as issued in 2015 and amended by subsequent bulletins.

The trustees are required to ensure that the accounts give a true and fair view of the state of affairs of the charity and of its income and expenditure for the financial year. They are also responsible for keeping proper accounting records, safeguarding the assets of the charity, and taking reasonable steps to prevent and detect fraud and other irregularities.

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2024*

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 24 Apr 2025.



RUMAL AHMED  
Trustee

## Seed Education Trust

### Report of the Independent Accountant to the Trustees of the charity on the accounts for the period ended 31 December 2024

We report on the financial statements of Seed Education Trust for the period ended 31 December 2024, as set out on pages 18 to 38, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charity are prepared, in all material respects, in accordance with charity law applicable within the jurisdiction of England & Wales and the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, under the historical cost convention, and in accordance with the accounting policies set out on page 26, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

#### Respective responsibilities of the directors and the accountant

As described on page 16, you, the charity's Trustees are responsible for the preparation of the accounts.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. The Trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination.

Our responsibility is to prepare accounts upon the basis of the information supplied to us, without conducting any formal scrutiny.

#### No statement of opinion

We have not carried out any audit procedures and have relied upon information supplied to us by the Trustees, and the information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit or other assurance opinion on the view given by the accounts.

Signed:-



04/07/2025

**Dilwar Hussain - FCCA - Independent Examiner**

Birchtree Sullivan Chartered Certified Accountants  
Unit 301 Lock Studios  
7 Corsican Square  
London E3 3YD

**Seed Education Trust - Statement of Financial Activities for the year ended  
31 December 2024**

**Statement of Financial Activities for the year ended 31 December 2024**

	SORP Ref	Current year Unrestricted Funds 2024 (£)	Current year Restricted Funds 2024 (£)	Current year Total Funds 2024 (£)	Previous year Total Funds 2023 (£)
<b>Income &amp; Endowments from</b>					
Donations & Legacies	A1	999,000	-	<b>999,000</b>	995,005
<b>Expenditure on:</b>					
Charitable activities	B2	114,364	-	<b>114,364</b>	213,744
<b>Total expenditure</b>	<b>B</b>	<b>114,364</b>	<b>-</b>	<b>114,364</b>	<b>213,744</b>
<b>Net income for the period</b>		<b>884,636</b>	<b>-</b>	<b>884,636</b>	<b>781,261</b>
<b>Net income after transfers</b>		<b>884,636</b>	<b>-</b>	<b>884,636</b>	<b>781,261</b>
<b>Net movement in funds</b>		<b>884,636</b>	<b>-</b>	<b>884,636</b>	<b>781,261</b>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>	<b>E</b>	<b>1,449,366</b>		<b>1,449,366</b>	<b>668,105</b>
<b>Total funds carried forward</b>		<b>2,334,002</b>	<b>-</b>	<b>2,334,002</b>	<b>1,449,366</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations.

**The notes attached on pages 26 to 35 form an integral part of these accounts.**

**Seed Education Trust - Statement of Financial Activities for the year ended  
31 December 2024**

**Seed Education Trust - Resources applied in the year ended 31 December 2024 towards  
fixed assets for Charity use:-**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Funds generated in the year as detailed in the SOFA	884,636	781,261
<b>Net resources available to fund charitable activities</b>	<b>884,636</b>	<b>781,261</b>

**The notes attached on pages 26 to 35 form an integral part of these accounts.**

**Seed Education Trust - Statement of Financial Activities for the year ended  
31 December 2024**

**Movements in revenue and capital funds for the year from 01 January 2024 to  
31 December 2024**

**Revenue accumulated funds**

	<b>Unrestricted Funds 2024 (£)</b>	<b>Restricted Funds 2024 (£)</b>	<b>Total Funds 2024 (£)</b>	<b>Total Funds 2023 (£)</b>
Recognised gains and losses before transfers	884,636	-	884,636	781,261
	<b>884,636</b>	<b>-</b>	<b>884,636</b>	<b>781,261</b>
<b>Closing revenue funds</b>	<b>2,334,002</b>	<b>-</b>	<b>2,334,002</b>	<b>1,449,366</b>

**Summary of funds**

	<b>Unrestricted and Designated Funds 2024 (£)</b>	<b>Restricted Funds 2024 (£)</b>	<b>Total Funds 2024 (£)</b>	<b>Total Funds 2023 (£)</b>
Revenue accumulated funds	2,334,002	-	2,334,002	1,449,366

The notes attached on pages 26 to 35 form an integral part of these accounts.

**Seed Education Trust - Statement of Financial Activities for the year ended  
31 December 2024**

**Seed Education Trust Income and Expenditure Account for the year from 01 January 2024  
to 31 December 2024 as required by the Companies Act 2006**

	2024 (£)	2023 (£)
<b><i>Income</i></b>		
Income from operations	999,000	995,005
Investment income	-	-
<b>Gross income in the period before exceptional items</b>	<b>999,000</b>	<b>995,005</b>
<b>Gross income in the period including exceptional items</b>	<b>999,000</b>	<b>995,005</b>
<b><i>Expenditure</i></b>		
Charitable expenditure, excluding depreciation and amortisation	114,364	213,744
Realised losses on disposals of social investments which are programme related	-	-
<b>Total expenditure in the period</b>	<b>114,364</b>	<b>213,744</b>
<b>Net income before tax in the financial period</b>	<b>884,636</b>	<b>781,261</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial period</b>	<b>884,636</b>	<b>781,261</b>
<b>Retained surplus for the period</b>	<b>884,636</b>	<b>781,261</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 26 to 35 form an integral part of these accounts.**

## Seed Education Trust - Balance Sheet as at 31 December 2024

	Note	SORP Ref	2024 (£)	2023 (£)
<b>Fixed assets</b>		A		
Programme-related investment	8	A4	2,300,000	-
<b>Total fixed assets</b>			<b>2,300,000</b>	<b>-</b>
<b>Current assets</b>		B		
Debtors	7	B2	5,000	5,000
Cash at bank and in hand		B4	30,502	1,445,866
<b>Total current assets</b>			<b>35,502</b>	<b>1,445,866</b>
<b>Creditors: amounts falling due within one year</b>	9	C1	<b>(1,500)</b>	<b>(1,500)</b>
<b>Net current assets</b>			<b>34,002</b>	<b>1,449,366</b>
<b>The total net assets of the charity</b>			<b>2,334,002</b>	<b>1,449,366</b>

The total net assets of the charity are funded by the funds of the charity, as follows:

### Restricted Funds

### Unrestricted Funds

Unrestricted Revenue Funds	14	D3	2,334,002	1,449,366
<b>Designated Funds</b>			<b>-</b>	<b>-</b>
<b>Total charity funds</b>			<b>2,334,002</b>	<b>1,449,366</b>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 18.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



### RUMAL AHMED

Trustee

Approved by the board of trustees on 24 Apr 2025.

The notes attached on pages 26 to 35 form an integral part of these accounts.

## Seed Education Trust

### Cash Flow Statement for the year from 01 January 2024 to 31 December 2024

	2024 (£)	2023 (£)
<b>Cash flows from operating activities</b>		
<b>Net cash provided by operating activities as shown below</b>	<b>A</b> <u>884,636</u>	<u>780,421</u>
<b>Cash flows from investing activities</b>		
Programme-related investment	<u>(2,300,000)</u>	<u>-</u>
<b>Net cash provided by (used in) investing activities</b>	<b>B</b> <u>(2,300,000)</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	<b>C</b> <u>-</u>	<u>-</u>
<b>Overall cash provided by all activities</b>	<b>A+B+C</b> <u>(1,415,364)</u>	<u>780,421</u>
<b>Cash movements</b>		
Change in cash and cash equivalents from activities in the year ended 31 December 2024	<u>(1,415,364)</u>	<u>780,421</u>
Cash and cash equivalents at 01 January 2024	1,445,866	665,445
Change in cash and cash equivalents due to exchange rate movements	<u>-</u>	<u>-</u>
<b>Cash at bank and in hand less overdrafts at 31 December 2024</b>	<b><u>30,502</u></b>	<b><u>1,445,866</u></b>

## Seed Education Trust

### Cash Flow Statement for the year from 01 January 2024 to 31 December 2024

#### Reconciliation of net income to net cash flow from operating activities

	2024 (£)	2023 (£)
Net income as shown in the Statement of Financial Activities	884,636	781,261
<b>Adjustments for:</b>		
Write downs of investments	-	-
Net gains on investment assets	-	-
Increase in debtors	-	-
Change in creditors, excluding loans	-	(840)
<b>Net cash provided by operating activities</b>	<b>A 884,636</b>	<b>780,421</b>

#### Analysis of cash and cash equivalents

	2024 (£)	2023 (£)
Cash in hand	30,502	1,445,866
Notice deposits (less than 3 months)	-	-
<b>Total cash and cash equivalents</b>	<b>30,502</b>	<b>1,445,866</b>

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2024 to 31 December 2024

#### 1 Accounting policies

##### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Risks and future assumptions**

The charity is a public benefit entity.

We conduct regular internal reviews to assess the effectiveness of our risk mitigation measures and update them as necessary. By taking a proactive approach to risk management, we aim to ensure the long-term sustainability of our operations and our continued ability to deliver charitable services.

##### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from nonexchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

##### **Income recognition**

Income, whether from exchange or non-exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2024 to 31 December 2024

All income is accounted for gross, before deducting any related fees or costs.

#### Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

#### Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

#### Donated goods, facilities and services

**Donated fixed assets** are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2024 to 31 December 2024

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

**Donated services and facilities** (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

#### Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

#### ***Policies relating to expenditure on goods and services provided to the charity.***

##### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

##### **Allocating costs to activities**

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2024 to 31 December 2024

**Staffing** - on the basis of time spent in connection with any particular activity.

**Staffing** - on a per capita basis, based on the number of people employed within any particular activity.

**Premises related costs** - on the proportion of floor area occupied by a particular activity.

**Non-specific support costs** - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

**Estimation techniques** used in apportioning costs - give details

#### Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

#### *Policies relating to assets, liabilities and provisions and other matters.*

#### Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

#### Social Investments

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA). All gains on other social investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities

#### Intangible assets

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years, which equates to amortisation at 20% straight line.

#### *Tangible fixed assets*

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Leasehold premises	2 % straight line
Plant and machinery	20 % straight line
Motor vehicles	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2024 to 31 December 2024

#### Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 0.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

#### Heritage assets

Not applicable

#### Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

#### Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

#### Current asset investments

Not applicable

#### Financial instruments including cash and bank balances

Not applicable

#### Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2024 to 31 December 2024

sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

### 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

### 4 Significance of financial instruments to the charity's position

Not Applicable

### 5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The charity is fortunate to have the expertise of two key volunteers who played an instrumental role in our operations. Our Managing Director was responsible for keeping the trustees well-informed about donation requests, ensuring policies and grant application forms were properly vetted and signed off, and maintaining the overall compliance of the Trust. The Finance Officer, on the other hand, managed the financial aspects, including disbursing payments after the approval of invoices and grant applications. Their contributions were invaluable to the smooth functioning of the Trust, and we are grateful for their dedicated service

### 6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2024 to 31 December 2024

#### 7 Debtors

	2024 (£)	2023 (£)
Other debtors	<u>5,000</u>	<u>5,000</u>

#### 8 Fixed assets

	2024 (£)	2023 (£)
Programme-related investment	<u>2,300,000</u>	<u>-</u>

#### 9 Creditors: amounts falling due within one year

	2024 (£)	2023 (£)
Accruals	<u>1,500</u>	<u>1,500</u>

#### 10 Income and Expenditure account summary

	2024 (£)	2023 (£)
<b>At 1 January</b>	1,449,366	668,105
Surplus after tax for the period	<u>884,636</u>	<u>781,261</u>
<b>At 31 December</b>	<u><b>2,334,002</b></u>	<u><b>1,449,366</b></u>

#### 11 Particulars of how particular funds are represented by assets and liabilities

	Unrestricted funds (£)	Designated funds (£)	Restricted funds (£)
<b>At 31 December 2024</b>			
Current Assets	35,502	-	-
Current Liabilities	<u>(1,500)</u>	<u>-</u>	<u>-</u>
	<u><b>34,002</b></u>	<u>-</u>	<u>-</u>
<b>At 31 December 2023</b>			
Current Assets	1,450,866	-	-
Current Liabilities	<u>(1,500)</u>	<u>-</u>	<u>-</u>
	<u><b>1,449,366</b></u>	<u>-</u>	<u>-</u>

#### 12 Change in total funds over the period as shown in Note 11, analysed by individual funds

Funds brought forward from 2023	Movement in funds in 2024 (£)	Transfers between funds in 2024 (£)	Funds carried forward to 2025
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## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2024 to 31 December 2024

	(£)		(£)
		See Note 13	
<b>Unrestricted and designated funds</b>			
Unrestricted Revenue Funds	1,449,366	(1,415,364)	-
<b>Total unrestricted and designated funds</b>	<b>1,449,366</b>	<b>(1,415,364)</b>	<b>-</b>
<b>Total charity funds</b>	<b>1,449,366</b>	<b>(1,415,364)</b>	<b>-</b>

### 13 Analysis of movements in funds over the period as shown in Note 12

	Income 2024 (£)	Expenditure 2024 (£)	Other Gains & Losses 2024 (£)	Income 2023 (£)	Expenditure 2023 (£)	Other Gains & Losses 2023 (£)
<b>Unrestricted and designated funds:-</b>						
Unrestricted Revenue Funds	999,000	(2,414,364)	-	995,005	(213,744)	-

### 14 The purposes for which the funds as detailed in note 12 are held by the charity are:-

#### **Unrestricted and designated funds:-**

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use. This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.
Unrestricted Revaluation Reserve	
Designated Revenue Funds	Designated Revenue Funds

Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed
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#### **Restricted funds:-**

Restricted Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed
Restricted Revaluation Reserve	This fund represents the restricted surplus arising on the revaluation of the charity's assets.

### 15 Ultimate controlling party

The charity is under the control of its legal members.

## Seed Education Trust

Detailed analysis of income and expenditure for the period from 01 January 2024 to 31 December 2024 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 16 Donations and Legacies

	Current year Unrestricted Funds 2024 (£)	Current year Restricted Funds 2024 (£)	Current year Total Funds 2024 (£)	Total Funds 2023 (£)
Donations and gifts from individuals				
<b>Total donations and gifts from individuals</b>	999,000	-	999,000	995,005
<b>Total Donations and Legacies</b> A1	<b>999,000</b>	<b>-</b>	<b>999,000</b>	<b>995,005</b>

### 17 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2024 (£)	Current year Restricted Funds 2024 (£)	Current year Total Funds 2024 (£)	Total Funds 2023(£)
Educational Services	101,286	-	101,286	193,028
<b>Total Direct Spending</b> B2a	<b>101,286</b>	<b>-</b>	<b>101,286</b>	<b>193,028</b>

### 18 Support costs for charitable activities

	Current year Unrestricted Funds 2024 (£)	Current year Restricted Funds 2024 (£)	Current year Total Funds 2024 (£)	Total Funds 2023 (£)
<b>Premises Expenses</b>				
Rates	11,445	-	11,445	19,144
<b>Professional Fees</b>				
Accountancy fees	1,500	-	1,500	1,500
<b>Financial Costs</b>				
Bank charges	133	-	133	72
<b>Support costs before reallocation</b>	<b>13,078</b>	<b>-</b>	<b>13,078</b>	<b>20,716</b>
<b>Total Support Costs</b>	<b>13,078</b>	<b>-</b>	<b>13,078</b>	<b>20,716</b>

The basis of allocation of costs between activities is described under accounting policies

**Detailed analysis of income and expenditure for the period from 01 January 2024 to 31 December 2024 as required by the SORP 2015**

**19 Total Charitable expenditure**

		<b>Current year Unrestricted Funds 2024 (£)</b>	<b>Current year Restricted Funds 2024 (£)</b>	<b>Current year Total Funds 2024 (£)</b>	<b>Total Funds 2023 (£)</b>
Total Direct Spending	B2a	101,286	-	101,286	193,028
Total Support Costs	B2d	<b>13,078</b>	-	<b>13,078</b>	<b>20,716</b>
<b>Total Charitable Expenditure</b>	<b>B2</b>	<b>114,364</b>	<b>-</b>	<b>114,364</b>	<b>213,744</b>

**SEED EDUCATION TRUST**

England & Wales - Charity number 1197443

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# Accounts

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The Charity Registration Number is :- 1197443

Seed Education Trust

Report and Accounts

31 December 2023

**Seed Education Trust**

**Report and accounts for the year ended 31 December 2023**

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## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2023*

The Trustees present their Report and Accounts for the year ended 31 December 2023.

## **Reference and administrative details**

### ***The charity name.***

The legal name of the charity is:- Seed Education Trust

### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1197443

### ***Legal structure of the charity***

The charity is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England & Wales (CCEW) .

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2023*

**The principal operating address, telephone number, email and web addresses of the charity are:-**

Suite 10 Beaufort Court  
Admirals Way, Canary Wharf  
London , E14 9XL  
Telephone +448432899290 Email Address seedededucationtrust@gmail.com Web address N/A

**The Trustees in office on the date the report was approved were:-**

Rumal Ahmed

Kayum Miah

**The following persons served as Trustees during the period ended 31 December 2023 :-**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

### **Objects and activities of the charity**

#### ***The purposes of the charity as set out in its governing document.***

To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time, in particular but not limited to advancing the education of young people for the public benefit.

#### ***The main activities undertaken in relation to those purposes during the period.***

During our second accounting year, which ended in December 2023, our primary activities focused on refining our structural and procedural groundwork while making significant contributions to educational organisations. We developed a new Salary Funding Policy to clarify the conditions under which salaries for grantees can be covered and enhanced existing policies, including those on terminating grants, handling complaints, managing volunteers, addressing conflicts of interest, and mitigating risks.

In terms of financial support, we allocated £160,528 in grants to academic institutions to further their projects and initiatives, £25,000 in bonuses to secondary school teachers to incentivise their hard work, and £7,500 for general charitable activities. These funds were instrumental in supporting the operational and developmental needs of these institutions. Feedback from the recipients confirmed the positive impact of our contributions, which aligns with our core mission of advancing the education of young people for the public benefit.

#### ***The main activities undertaken during the period to further the charity's purpose for the public benefit.***

During the period from 1st January 2023 to 31st December 2023, we funded a variety of activities aimed at advancing educational opportunities and fostering community engagement. These activities were designed to meet our primary objective of advancing education for the public benefit.

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2023*

#### 1. Community Engagement and Educational Events:

- **Outdoor and Recreational Activities:** We funded a series of outdoor and recreational activities, including hikes, sports events, and family activity days. These events provided opportunities for participants to engage in physical activities, fostered social cohesion, and promoted a healthy lifestyle. For instance, multiple hikes in scenic locations like the Peak District and Shropshire enabled participants from diverse backgrounds to connect and share experiences.
- **Workshops and Seminars:** We supported several workshops aimed at addressing various educational and personal development needs. These included workshops on positive marital relationships, conflict management, and parenting. Each workshop was well-attended and received positive feedback, indicating their success in addressing community needs.

#### 2. Infrastructure and Capacity Building:

- **Support for Educational Staff:** We provided grants to educational institutions to support their staff, thereby boosting morale and recognising their contributions to students' education. This support was crucial in maintaining high educational standards and ensuring the well-being of the staff.
- **Media and Technology:** We supported the establishment of studios and the development of a mobile application aimed at providing reliable information and fostering community engagement. These technological advancements have broadened the reach and impact of the educational content provided by the funded organisations.

#### 3. Expansion of Educational Resources:

- **Curriculum Development:** We allocated funds to develop modernised curriculums and critical thinking modules. These resources have enhanced the educational frameworks within various institutions, promoting a more holistic and engaging learning environment.
- **Resource Production:** We funded the production of educational books, essays, videos, and other resources. These resources are aimed at promoting intellectual discourse and providing accessible educational content to a wider audience.

#### 4. Outreach and Support Services:

- **Counselling and Mentoring Services:** We facilitated free counselling sessions and mentoring services, providing crucial support to individuals and families in need. These

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2023*

services have helped address personal challenges and promote mental well-being within the community.

- **Community Fundraisers:** We supported several events that raised funds for various charitable causes. These fundraisers not only provided financial support for the causes but also fostered a sense of community and collective responsibility.

The trustees have ensured compliance with the Charity Commission's guidance on public benefit in managing these activities. By supporting these educational institutions and initiatives, mainly those at their 'seed' stage, we believe have fostered a more resilient educational ecosystem, thereby advancing our commitment to education for public benefit.

### ***The short term and longer term aims and objectives.***

**Short Term Aims and Objectives:** In the immediate future, we aim to refine our operational and procedural frameworks to optimise the efficiency of our grant provision. Our primary focus remains on supporting nascent organisations dedicated to the advancement of education. Over the next year, we continue with our plan to fund a diverse array of 10 to 20 projects that foster educational growth and community engagement.

Our short-term objectives include:

- Swiftly providing financial assistance to promising educational initiatives.
- Encouraging the development and implementation of innovative educational projects.
- Broadening our outreach to encompass a larger number of beneficiaries and communities.
- Enhancing our communication strategies to attract more grant applications through word-of-mouth recommendations from previous beneficiaries.

**Long Term Aims and Objectives:** Looking further ahead, we envision a future where we significantly empower individuals and organisations to realise their educational project aspirations. Understanding the critical role of our financial support in the success and growth of these initiatives, we aim to support over 50 projects annually once we establish a scalable operational framework.

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2023*

Our long-term objectives encompass:

- Developing a sustainable funding model to ensure continuous support for educational initiatives.
- Expanding our influence through strategic partnerships with like-minded organisations and stakeholders.
- Continuously improving our grant-making processes to enhance effectiveness, accountability, and transparency.
- Implementing robust monitoring and evaluation systems to measure the impact and outcomes of our funded projects.
- Investing in capacity-building activities for our beneficiaries to ensure long-term sustainability and impact.

We are committed to expanding our impact and exploring new funding avenues and partnerships, ensuring the ongoing advancement of education within various communities. By empowering our beneficiaries with the necessary resources and support, we aim to create a lasting and positive influence on the educational landscape.

### ***The charity's strategies for achieving its aims and objectives in the future.***

#### **The Charity's Strategies for Achieving Its Aims and Objectives in the Future**

To ensure we achieve our short-term and long-term aims and objectives, Seed Education Trust has a comprehensive strategy that focuses on sustainability, efficiency, and impact. Our approach includes the following key strategies:

##### **1. Strengthening Partnerships and Collaborations:**

We plan to build and strengthen partnerships with like-minded organisations, educational institutions, and community groups. By collaborating with others, we can leverage shared resources, knowledge, and networks to maximise our impact.

We aim to establish formal partnerships with educational bodies to co-create programs that align with our objectives and enhance the quality and reach of our initiatives.

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2023*

#### **2. Enhancing Grant Management Processes:**

We will continue to refine our grant application and evaluation processes to ensure they are transparent, efficient, and accessible. This includes updating our application guidelines, streamlining the review process, and providing clear feedback to applicants.

Implementing robust monitoring and evaluation systems will help us track the progress and impact of funded projects. We plan to use data and feedback to continuously improve our grant-making practices and ensure accountability.

#### **3. Developing a Sustainable Funding Model:**

To secure ongoing financial support, we will diversify our funding sources by exploring new avenues such as corporate partnerships and individual donations.

We aim to establish a recurring donation programme to create a steady and reliable income stream, ensuring the sustainability of our initiatives. By demonstrating our work and successful projects we've funded previously to potential donors, we aim to secure commitments for monthly or annual donations.

#### **4. Capacity Building for Beneficiaries:**

In the future, we may consider investing in capacity-building activities for our beneficiaries, providing them with the necessary training and resources to effectively implement and sustain their projects. This includes workshops, mentoring, and access to expert advice.

By empowering our beneficiaries, we aim to enhance their ability to achieve long-term success and contribute to the broader educational landscape.

#### **5. Continuous Improvement and Learning:**

We are committed to a culture of continuous improvement and learning. Regularly reviewing our strategies, seeking feedback from stakeholders, and staying informed about best practices in the charity sector will ensure we remain effective and responsive to emerging needs.

By fostering an environment of learning and adaptation, we aim to stay ahead of challenges and seize new opportunities to further our mission.

### ***How the activities undertaken during the period contributed to the achievement of the aims and objectives.***

During the period from 1st January 2023 to 31st December 2023, our funded activities significantly contributed to advancing our charitable objectives. By supporting a wide range of educational and community projects, we ensured that our mission to promote education and foster community development was effectively met.

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2023*

One notable example is the £25,000 grant provided to a secondary school, which was used to support staff and enhance the educational experience for students. This investment not only boosted staff morale but also improved the quality of teaching, directly contributing to our objective of advancing education for young people. Additionally, our funding of workshops on topics such as conflict management and parenting skills provided essential knowledge and skills to participants, fostering personal development and a supportive community environment conducive to learning.

Furthermore, we facilitated the development of modernised educational resources and critical thinking modules, enriching the content available to students and promoting intellectual growth. By leveraging technology through the establishment of media studios and the creation of a mobile application, we expanded the accessibility and reach of these educational resources. These efforts collectively ensured that our activities aligned with our goal of advancing education and supporting innovative, community-benefiting projects.

These initiatives, among others, demonstrate that we are effectively aligning our activities with our objectives. Our contributions have not only supported ongoing educational initiatives but also laid a strong foundation for future projects that will further our mission. The positive feedback and measurable outcomes we have received affirm that we are making significant progress and impactful contributions, even in our early stages as a charity.

#### ***Resources used in the activities undertaken during the period.***

The charity continued to function with a compact team made up of two trustees, a managing director, and a finance officer. This team collaboratively handled the daily operations, encompassing financial management and the supervision of projects.

#### ***The contribution of volunteers during the period.***

The contribution of volunteers was vital to our operations during this period. Our team consisted of two dedicated trustees, a volunteer managing director, and a volunteer finance officer. These individuals collectively ensured the smooth functioning of the charity's daily activities and played a pivotal role in the success of our grant-making efforts.

The managing director was instrumental in liaising with grant applicants, reviewing proposals, and ensuring that funded projects aligned with our strategic goals. This role also involved providing guidance and support to beneficiaries, helping them optimise the use of their grants to achieve the desired outcomes. Meanwhile, the finance officer meticulously managed the financial aspects of our operations, including budget planning, disbursement of funds, and financial reporting. Their efforts ensured transparency and accountability, which are crucial for maintaining the trust of our donors and stakeholders.

#### ***The main achievements and performance of the charity during the period.***

During the period from 1st January 2023 to 31st December 2023, Seed Education Trust achieved significant milestones through the diverse projects we funded. Our primary focus remained on advancing education and supporting community-benefiting projects at their inception. Financially, we efficiently managed our resources to maximise the impact of our grants.

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2023*

We allocated a total of £160,528 to academic institutions, ensuring that these funds were used to support various educational initiatives and operational needs. This significant investment helped maintain the continuity of essential educational programs and improved the learning environments within these institutions. Additionally, £25,000 was directed to secondary schools to support staff and enhance educational experiences, contributing to our objective of advancing education for young people.

In addition to supporting academic institutions, we funded general charitable activities amounting to £7,500.

One of our key initiatives was facilitating mentoring services through a substantial grant. This included one-on-one mentoring sessions, educational courses, and the development of critical educational resources. The impact reports from beneficiaries highlighted the substantial benefits of these mentoring services, including improved personal development, enhanced educational outcomes, and increased community engagement. This initiative was directly aligned with our mission to advance education and provide holistic support to our beneficiaries.

Operating expenses for the period were carefully managed and totalled £20,716. These expenses included the costs associated with the day-to-day operations of the charity, such as administrative costs, premises costs, and other necessary expenditures to maintain the charity's activities. Our finance officer played a crucial role in ensuring these expenses were kept to a minimum, allowing us to direct a greater portion of our funds towards our charitable objectives.

Despite the challenges of operating with a small team, we effectively managed multiple responsibilities and maintained high standards of accountability and transparency. The dedication and expertise of our trustees and volunteers were key to overcoming these challenges, enabling us to deliver on our mission and achieve our objectives.

Overall, the period was marked by significant achievements and positive outcomes. Our efficient allocation of resources, combined with the impactful projects we funded, affirmed that we are making meaningful contributions to advancing education and fostering community development.

#### ***Fundraising activities during the period.***

The charity relies on grant aid from the donors identified in the accounts, whose support is valued. There have been no other fundraising activities.

#### ***The difference the charity's performance during the period has made to the beneficiaries of the charity.***

As noted from the impact reports provided by our beneficiaries, our performance has made a substantial difference to them and their audiences. By strategically funding a variety of projects and initiatives, we have enhanced educational opportunities and provided critical support to numerous individuals and communities. The feedback from beneficiaries underscores the positive impact of our efforts.

Our funding of one particular beneficiary (an educational institution) has been particularly impactful. The grants were used to support running costs including rent payments for a school premises, procure learning equipment, and develop modernised curriculums tailored to various age groups and demographics. Additionally, funds were allocated to upskill staff and consult mental health practitioners to improve safeguarding compliance. The beneficiaries reported that these

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2023*

enhancements significantly improved the educational experience, making learning more interactive and engaging for students, while also addressing critical mental health and safeguarding needs.

"My two daughters have been attending the programs for quite some time now. Their teachers have given them a unique perspective on the seriousness of their character development and how they should practically use the knowledge gained to please others. The compassion and understanding from their teachers have always been pleasing, and they are willing to go the extra mile to make it enjoyable. Furthermore, the teachers have had a positive relationship with our two girls, and the lessons have been well structured. We continue to wish the success of the programs and how it encourages us, the teachers, and our children to form a partnership of learning, trust, and encouragement to be the best version of ourselves."

### ***The degree to which the achievements and performance during the period have benefited wider society.***

The achievements and performance of Seed Education Trust during the period have had a profound impact on wider society. By funding various educational and community-focused initiatives, we have not only advanced the education of young people but also fostered social cohesion and community resilience. Our support for workshops on conflict management and parenting skills, for example, has equipped individuals with the tools to build stronger, more harmonious families and communities. These programs have helped participants develop essential life skills, promoting a more educated and socially cohesive society.

By supporting education, we are not only benefiting the direct recipients of our grants and donations but also contributing to the upliftment of society as a whole. Our support has allowed other institutions to offer more subsidised fees, and this, in turn, helps families and communities to grow stronger.

### ***The significant charitable activities undertaken in the period.***

During the period, Seed Education Trust funded a variety of impactful projects. These included grants to academic institutions, workshops on marriage and parenting skills, and mentoring services. We also supported the development of modern educational resources and critical thinking modules, enhancing educational experiences for numerous beneficiaries. Our funds were distributed fairly to various beneficiaries in accordance with their specific projects and aims, ensuring that each initiative received the necessary support to achieve its objectives. Additionally, we managed to efficiently allocate funds to maintain operational sustainability and support community-focused initiatives. These activities collectively advanced our mission of promoting education and community development.

### ***How the achievements during the period measure up to the objectives set.***

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2023*

The achievements of Seed Education Trust during the period have closely aligned with and effectively met the objectives we set out to accomplish. Our primary objective of advancing the education of young people for the public benefit has been realised through our strategic funding of various educational initiatives. By providing substantial grants to academic institutions, we ensured the continuity and enhancement of essential educational programs, thereby improving the quality of education and learning environments.

## **Structure, governance and management of the charity**

### ***The methods used to recruit and appoint new charity trustees.***

No new trustees were recruited or appointed during this accounting period. The existing board of trustees continued to oversee the charity's activities in line with its governing document.

### ***The policies and procedures for the induction and training of trustees.***

The board of trustees, consisting of two individuals, have been in place since the charity's inception. Upon the establishment of the charity, both trustees underwent a comprehensive induction process, including a review of their roles and responsibilities as set forth by the Charity Commission guidelines. This induction also involved a thorough walk-through of the charity's governing documents, policies, and procedures to ensure clarity and compliance. Additionally, both trustees had access to relevant financial data and operational plans to fully understand the scope of the charity's mission and activities and this continues to be the case in our second year of operation. As there were no new trustee appointments during this accounting period, no further inductions or training were required.

### ***The charity's organisational structure.***

The organisational structure of Seed Education Trust is designed to be lean and efficient, particularly suited to a charity in its initial stages of operation. The governance of the charity is overseen by a Board of Trustees, consisting of two dedicated members who have been with the charity since its inception.

The Trustees are responsible for the overall strategic direction and financial health of the charity. This includes the approval of budgets, policies, and major grant applications. They meet regularly to discuss the charity's progress towards its objectives, assess risks, and make essential decisions to ensure the charity remains on course.

Day-to-day operations are managed by a Managing Director and a Finance Officer, both of whom serve in volunteer positions. The Managing Director plays a crucial role in keeping the Trustees informed about donation requests, grant applications, and compliance matters. They also take the lead in drafting and approving various organisational policies and procedures. The Finance Officer handles the disbursement of funds once grant applications are approved and invoices are received, ensuring financial operations are smooth and transparent.

This streamlined structure allows Seed Education Trust to operate efficiently and effectively, maximising the impact of our resources on advancing education and supporting community development.

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2023*

#### ***How the charity makes decisions and how decisions are delegated.***

Decision-making is a collaborative process that upholds the principles of transparency, accountability, and inclusivity. The Board of Trustees plays a pivotal role in this process, being responsible for the overall strategic direction of the charity. They meet regularly to discuss various aspects of the charity's work, assess risks, and make key decisions that align with the charity's objectives.

For everyday operational matters, the Managing Director and the Finance Officer are delegated with specific responsibilities. The Managing Director is responsible for the initial vetting of donation requests and grant applications, which are then presented to the Trustees for final approval. This ensures a double-layer of scrutiny and accountability. The Managing Director is also tasked with ensuring general compliance and liaising with the Trustees on an ongoing basis.

The Finance Officer, on the other hand, is responsible for the actual disbursement of funds once all approvals are in place. This includes ensuring that all financial transactions are accurately recorded and align with the charity's financial policies.

In cases where immediate decisions are required, the Managing Director can make provisional decisions, subject to later review and final approval by the Board of Trustees

#### ***The Chief Executive Officer and other senior management personnel to whom day to day management is delegated***

No individual holds a role significant enough to be considered as "key management personnel" with decision-making authority beyond that of the Board of Trustees. Day-to-day management and major decisions are overseen by the Board.

#### ***Setting pay and remuneration of key management personnel***

No remuneration is provided to key management personnel, as these are currently fulfilled by volunteers. Decisions regarding any future remuneration would be made by the Board of Trustees of Seed Education Trust, in line with best practices and compliance with charity law.

Bankers	HSBC, 8 Canada Square, London E14 5HQ
Accountants	Birchtree Sullivan, 301 Lock Studios, London E3 3YD

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2023*

#### Financial review

#### ***The charity's financial position at the end of the period ended 31 December 2023***

The financial position of the charity at 31 December 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net income	781,261	668,105
Unrestricted Revenue Funds available for the general purposes of the charity	1,449,366	668,105
Total Funds	1,449,366	668,105

#### ***Financial review of the position at the reporting date, 31 December 2023.***

The trustees regard the financial performance of the charity over the past year as exceptional. The charity's income has been robust, putting us in a strong position to make prudent decisions about the future and ensuring the long-term sustainability of the charity. This financial health provides a solid foundation for continued growth and impact.

#### ***Policies on reserves.***

The charity does not have a reserves policy.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

#### ***Significant events which have affected the financial performance and the financial position.***

Following the success of our first year, Seed Education Trust was fortunate to receive a generous donation from a corporate supporter for a second year. This support significantly strengthened our financial position, enabling us to launch and sustain a variety of educational projects in line with our charitable objectives. Additionally, we benefited from rent-free office space for another year, allowing us to direct more of our resources towards our core activities rather than operational costs.

These favourable conditions have allowed us to establish a strong financial foundation in our second year, setting the stage for future activities and growth. Besides these major contributions, our

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2023*

financial performance has aligned with our initial projections, and we have not faced any unexpected expenses that would jeopardise our financial stability.

#### ***The major risks to which the Charity is exposed and reviews and systems to mitigate them.***

At Seed Education Trust, we are committed to the responsible management of risks that could impact our mission to advance education and provide support to educational organisations. Here are the major categories of risks we have identified:

1. Financial Risk: As a grant-giving organisation, there is a constant need for funds. A lack of sufficient funding could limit our ability to operate effectively.
  - Mitigation: Currently, we remain supported by corporate entities but we continue to looking into recurring income options to become more financially resilient.
2. Human Resource Risk: Dependence on a small team of volunteers could affect our capacity and continuity.
  - Mitigation: Recruit additional volunteers and provide training and development opportunities to enhance team skills and capacity. This reduces our risk of turnover of volunteers, which could lead to a loss of institutional knowledge and operational disruption.
3. Compliance Risk: Non-compliance with regulatory requirements can lead to legal consequences and could potentially harm our reputation.
  - Mitigation: The Managing Director ensures that all policies and application forms are signed off by the Trustees.
4. Reputational Risk: Poor project selection or mismanagement of funds could impact our credibility.
  - Mitigation: The Trustees and Managing Director carefully review all grant applications and donation requests. We also solicit impact reports from beneficiaries to assess the effectiveness of our contributions.
5. Market Risk: Economic downturns could reduce the availability of donations and grants.
  - Mitigation: Continue to build a reserve fund and develop cost-saving measures to sustain operations during economic challenges.

We conduct regular internal reviews to assess the effectiveness of our risk mitigation measures and update them as necessary. By taking a proactive approach to risk management, we aim to ensure the long-term sustainability and impact of Seed Education Trust.

#### ***Factors likely to affect future financial performance .***

1. Reliance on Corporate Funding: Currently, Seed Education Trust is largely supported by contributions from corporate entities. Should these businesses face financial difficulties or go bust, it would have a direct impact on our ability to operate and fulfil our mission.
2. Economic Climate: Economic downturns or recessions could affect the willingness or ability of our corporate sponsors to contribute, thereby affecting our financial health.
3. Regulatory Changes: Changes in charity law or taxation could influence how we operate and manage funds, potentially incurring additional costs or limiting our activities.
4. Operational Expansion: As we look to grow and fund more projects, our operating expenses are likely to increase. This will require additional funding to sustain our expanded activities.

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2023*

5. Investment Risks: If we decide to explore options for recurring income through investments, the performance of these investments will be another factor affecting our financial stability.

Being aware of these factors and planning accordingly, we aim to secure the long-term financial health of Seed Education Trust.

### ***Principal funding sources in the period and how these support the key objectives of the charity.***

Our primary source of funding during this accounting period has been through corporate sponsorships. Unlike many charities that rely on public fundraising, we have established relationships with several businesses that share our objectives and values. These sponsors provide the financial backing that enables us to undertake and support educational initiatives.

#### Supporting Key Objectives

1. Advancing Education: This year, the funding received was strategically allocated to support a variety of educational initiatives. We provided grants to academic institutions to cover operational costs, ensuring the sustainability of essential programs. Additionally, we funded workshops on marriage and parenting skills, which contributed to personal development and created a supportive learning environment. Our support also facilitated the development of modern educational resources and critical thinking modules, enhancing the educational experiences of numerous beneficiaries and aligning with our primary objective of advancing education.

2. Empowering Initiatives: Our corporate sponsorships also allowed us to continue funding projects that are in their 'Seed stage,' helping to transform great ideas into actionable plans and initiatives.

3. Operational Costs: A portion of the funding was allocated to cover our operating expenses, ensuring the smooth running of the charity and allowing us to focus on our mission.

4. Future Planning: The financial support we have received has also set the stage for us to work on scaling our efforts, as we look to increase the number of projects we can fund each year.

By aligning our funding sources with our key objectives, we have been able to make a significant impact. The continued support of our corporate sponsors will be crucial as we look to expand our activities and reach in the coming years.

### ***Plans For the Future***

#### **Summary of plans for the future and the trustees' perspective of the future direction of the charity.**

Looking ahead, Seed Education Trust is committed to furthering our growth and impact through several strategic initiatives. Our experiences over the past two years have provided valuable insights, guiding our plans for the future.

One key takeaway has been the necessity of a robust grant funding process. To prevent the misappropriation of funds, whether intentional or accidental, we adopted a milestone-based disbursement approach for our grants and we will continue with this approach. This system enhances accountability and ensure that funds are utilised effectively and for their intended purposes, thereby providing more structured and reliable support to our beneficiaries.

We also continue to recognise the importance of diversifying our income streams to enhance financial resilience. While we currently depend significantly on corporate funding, our aim is to

## **Seed Education Trust**

### *Trustees' Annual Report for the year ended 31 December 2023*

explore new investment opportunities and broaden our donor base. This diversification will help safeguard us against economic fluctuations and other external pressures that might affect our primary funding sources.

Additionally, we plan to strengthen our operational efficiency by considering the employment of staff and upgrading our technological infrastructure. These improvements will enhance our capacity to meet our objectives efficiently and sustainably, setting a solid foundation for the long-term growth and stability of the trust.

Through these planned initiatives, we are confident that Seed Education Trust will continue to advance education and foster community development. Our dedication to continuous improvement and strategic foresight will guide us in fulfilling our mission and expanding our positive impact in the coming years.

## **Details of The Independent Examiner**

Mohammed Hussain - FCCA

Member of Chartered Certified Accountants

Unit 301 Lock Studios

7 Corsican Square

London

E3 3YD

## **Statement of Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

## Seed Education Trust

### *Trustees' Annual Report for the year ended 31 December 2023*

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 27 Aug 2024.



RUMAL AHMED  
Trustee

## Seed Education Trust

### Report of the Independent Accountant to the Trustees of the charity on the accounts for the period ended 31 December 2023

We report on the financial statements of Seed Education Trust for the period ended 31 December 2023, as set out on pages 18 to 38, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charity are prepared, in all material respects, in accordance with charity law applicable within the jurisdiction of England & Wales and the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, under the historical cost convention, and in accordance with the accounting policies set out on page 26, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

#### Respective responsibilities of the directors and the accountant

As described on page 15, you, the charity's Trustees are responsible for the preparation of the accounts.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. The Trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination.

Our responsibility is to prepare accounts upon the basis of the information supplied to us, without conducting any formal scrutiny.

#### No statement of opinion

We have not carried out any audit procedures and have relied upon information supplied to us by the Trustees, and the information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit or other assurance opinion on the view given by the accounts.

Signed:-



29/08/2024

**Mohammed Hussain - FCCA - Independent Examiner**

Birchtree Sullivan Chartered Certified Accountants  
Unit 301 Lock Studios  
7 Corsican Square  
London E3 3YD

**Seed Education Trust - Statement of Financial Activities for the year ended  
31 December 2023**

**Statement of Financial Activities for the year ended 31 December 2023**

	SORP Ref	Current year Unrestricted Funds 2023 (£)	Current year Restricted Funds 2023 (£)	Current year Total Funds 2023 (£)	Previous year Total Funds 2022 (£)
<b>Income &amp; Endowments from</b>					
Donations & Legacies	A1	995,005	-	<b>995,005</b>	750,000
<b>Expenditure on:</b>					
Charitable activities	B2	213,744	-	<b>213,744</b>	81,895
<b>Total expenditure</b>	B	213,744	-	<b>213,744</b>	81,895
<b>Net income for the period</b>		781,261	-	<b>781,261</b>	668,105
<b>Net income after transfers</b>		781,261	-	<b>781,261</b>	668,105
<b>Net movement in funds</b>		781,261	-	<b>781,261</b>	668,105
<b>Reconciliation of funds:</b>	E				
<b>Total funds brought forward</b>		668,105		<b>668,105</b>	-
<b>Total funds carried forward</b>		<b>1,449,366</b>	-	<b>1,449,366</b>	668,105

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

**The notes attached on pages 26 to 35 form an integral part of these accounts.**

**Seed Education Trust - Statement of Financial Activities for the year ended  
31 December 2023**

**Seed Education Trust - Statement of Financial Activities for the year ended  
31 December 2023**

**Seed Education Trust - Resources applied in the year ended 31 December 2023 towards  
fixed assets for Charity use:-**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Funds generated in the year as detailed in the SOFA	<u>781,261</u>	<u>668,105</u>
<b>Net resources available to fund charitable activities</b>	<b>781,261</b>	<b>668,105</b>

**The notes attached on pages 26 to 35 form an integral part of these accounts.**

**Seed Education Trust - Statement of Financial Activities for the year ended  
31 December 2023**

**Movements in revenue and capital funds for the year from 01 January 2023 to  
31 December 2023**

**Revenue accumulated funds**

	<b>Unrestricted Funds 2023 (£)</b>	<b>Restricted Funds 2023 (£)</b>	<b>Total Funds 2023 (£)</b>	<b>Total Funds 2022 (£)</b>
Recognised gains and losses before transfers	781,261	-	781,261	668,105
	<b>781,261</b>	<b>-</b>	<b>781,261</b>	<b>668,105</b>
<b>Closing revenue funds</b>	<b>1,449,366</b>	<b>-</b>	<b>1,449,366</b>	<b>668,105</b>

**Summary of funds**

	<b>Unrestricted and Designated Funds 2023 (£)</b>	<b>Restricted Funds 2023 (£)</b>	<b>Total Funds 2023 (£)</b>	<b>Total Funds 2022 (£)</b>
Revenue accumulated funds	1,449,366	-	1,449,366	668,105

The notes attached on pages 26 to 35 form an integral part of these accounts.

**Seed Education Trust - Statement of Financial Activities for the year ended  
31 December 2023**

**Seed Education Trust Income and Expenditure Account for the year from 01 January 2023  
to 31 December 2023 as required by the Companies Act 2006**

	2023 (£)	2022 (£)
<b><i>Income</i></b>		
Income from operations	995,005	750,000
Investment income	-	-
<b>Gross income in the period before exceptional items</b>	<u>995,005</u>	<u>750,000</u>
<b>Gross income in the period including exceptional items</b>	<u>995,005</u>	<u>750,000</u>
<b><i>Expenditure</i></b>		
Charitable expenditure, excluding depreciation and amortisation	213,744	81,895
Realised losses on disposals of social investments which are programme related	-	-
<b>Total expenditure in the period</b>	<u>213,744</u>	<u>81,895</u>
<b>Net income before tax in the financial period</b>	781,261	668,105
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial period</b>	<u>781,261</u>	<u>668,105</u>
<b>Retained surplus for the period</b>	<u>781,261</u>	<u>668,105</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 26 to 35 form an integral part of these accounts.**

## Seed Education Trust - Balance Sheet as at 31 December 2023

	Note	SORP Ref	2023 (£)	2022 (£)
<b>Current assets</b>		B		
Debtors	7	B2	5,000	5,000
Cash at bank and in hand		B4	1,445,866	665,445
<b>Total current assets</b>			1,450,866	670,445
<b>Creditors: amounts falling due within one year</b>	9	C1	(1,500)	(2,340)
<b>Net current assets</b>			1,449,366	668,105
<b>The total net assets of the charity</b>			1,449,366	668,105

The total net assets of the charity are funded by the funds of the charity, as follows:

### Restricted Funds

### Unrestricted Funds

Unrestricted Revenue Funds	14	D3	1,449,366	668,105
<b>Designated Funds</b>			-	-
<b>Total charity funds</b>			1,449,366	668,105

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 14.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



**RUMAL AHMED**

Trustee

Approved by the board of trustees on 27 Aug 2024.

The notes attached on pages 26 to 35 form an integral part of these accounts.

## Seed Education Trust

### Cash Flow Statement for the year from 01 January 2023 to 31 December 2023

	2023 (£)	2022 (£)
<b>Cash flows from operating activities</b>		
Net cash provided by operating activities as shown below	<b>A</b> <u>780,421</u>	<u>665,445</u>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	<b>C</b> <u>-</u>	<u>-</u>
<b>Overall cash provided by all activities</b>	<b>A+B+C</b> <u>780,421</u>	<u>665,445</u>
<b>Cash movements</b>		
Change in cash and cash equivalents from activities in the year ended 31 December 2023	780,421	665,445
Cash and cash equivalents at 01 January 2023	665,445	-
Change in cash and cash equivalents due to exchange rate movements	<u>-</u>	<u>-</u>
<b>Cash at bank and in hand less overdrafts at 31 December 2023</b>	<b><u>1,445,866</u></b>	<b><u>665,445</u></b>

## Seed Education Trust

### Cash Flow Statement for the year from 01 January 2023 to 31 December 2023

#### Reconciliation of net income to net cash flow from operating activities

	2023 (£)	2022 (£)
Net income as shown in the Statement of Financial Activities	781,261	668,105
<b>Adjustments for:</b>		
Write downs of investments	-	-
Net gains on investment assets	-	-
Increase in debtors	0	(5,000)
Change in creditors, excluding loans	(840)	2,340
<b>Net cash provided by operating activities</b>	<b>A 780,421</b>	<b>665,445</b>

#### Analysis of cash and cash equivalents

	2023 (£)	2022 (£)
Cash in hand at for the year ended 31 December 2023	1,445,866	665,445
Notice deposits (less than 3 months)	-	-
<b>Total cash and cash equivalents</b>	<b>1,445,866</b>	<b>665,445</b>

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2023 to 31 December 2023

#### 1 Accounting policies

##### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Risks and future assumptions**

The charity is a public benefit entity.

We conduct regular internal reviews to assess the effectiveness of our risk mitigation measures and update them as necessary. By taking a proactive approach to risk management, we aim to ensure the long-term

##### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from nonexchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

##### **Income recognition**

Income, whether from exchange or non-exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2023 to 31 December 2023

#### Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

#### Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

#### Donated goods, facilities and services

**Donated fixed assets** are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2023 to 31 December 2023

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

**Donated services and facilities** (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

#### **Membership subscriptions**

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

#### ***Policies relating to expenditure on goods and services provided to the charity.***

##### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

##### **Allocating costs to activities**

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2023 to 31 December 2023

**Staffing** - on the basis of time spent in connection with any particular activity.

**Staffing** - on a per capita basis, based on the number of people employed within any particular activity.

**Premises related costs** - on the proportion of floor area occupied by a particular activity.

**Non-specific support costs** - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

**Estimation techniques** used in apportioning costs - give details

#### Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

#### *Policies relating to assets, liabilities and provisions and other matters.*

#### Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

#### Social Investments

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA). All gains on other social investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities

#### Intangible assets

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years, which equates to amortisation at 20% straight line.

#### Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residu over their estimated useful lives.

Freehold premises	0 % straight line
Leasehold premises	2 % straight line
Plant and machinery	20 % straight line
Motor vehicles	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2023 to 31 December 2023

#### Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 0.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

#### Heritage assets

Not applicable

#### Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

#### Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

#### Current asset investments

Not applicable

#### Financial instruments including cash and bank balances

Not applicable

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2023 to 31 December 2023

#### Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

#### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

#### 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

#### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

#### 4 Significance of financial instruments to the charity's position

Not Applicable

#### 5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The charity is fortunate to have the expertise of two key volunteers who played an instrumental role in our operations. Our Managing Director was responsible for keeping the trustees well-informed about donation requests, ensuring policies and grant application forms were properly vetted and signed off, and maintaining the overall compliance of the Trust. The Finance Officer, on the other hand, managed the financial aspects, including disbursing payments after the approval of invoices and grant applications. Their contributions were invaluable to the smooth functioning of the Trust, and we are grateful for their dedicated service

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2023 to 31 December 2023

#### 6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

#### 7 Debtors

	2023 (£)	2022 (£)
Other debtors	<u>5,000</u>	<u>5,000</u>

#### 8 Contingent asset

	2023 (£)	2022 (£)
	<u>-</u>	<u>-</u>

#### 9 Creditors: amounts falling due within one year

	2023 (£)	2022 (£)
Accruals	<u>1,500</u>	<u>2,340</u>

#### 10 Income and Expenditure account summary

	2023 (£)	2022 (£)
At 1 January 2023	668,105	-
Surplus after tax for the period	<u>781,261</u>	<u>668,105</u>
At 31 December 2023	<u>1,449,366</u>	<u>668,105</u>

#### 11 Particulars of how particular funds are represented by assets and liabilities

	Unrestricted funds (£)	Designated funds (£)	Restricted funds (£)
<b>At 31 December 2023</b>			
Current Assets	1,450,866	-	-
Current Liabilities	<u>(1,500)</u>	<u>-</u>	<u>-</u>
	<u>1,449,366</u>	<u>-</u>	<u>-</u>
<b>At 31 December 2022</b>			
Current Assets	670,445	-	-
Current Liabilities	<u>(2,340)</u>	<u>-</u>	<u>-</u>
	<u>668,105</u>	<u>-</u>	<u>-</u>

## Seed Education Trust

### Notes to the Accounts for the period from 01 January 2023 to 31 December 2023

#### 12 Change in total funds over the period as shown in Note 11, analysed by individual funds

	Funds brought forward from 2022 (£)	Movement in funds in 2023 (£)	Transfers between funds in 2023 (£)	Funds carried forward to 2024 (£)
		See Note 13		
<b>Unrestricted and designated funds</b>				
Unrestricted Revenue Funds	668,105	781,261	-	1,449,366
<b>Total unrestricted and designated funds</b>	<b>668,105</b>	<b>781,261</b>	<b>-</b>	<b>1,449,366</b>
<b>Total charity funds</b>	<b>668,105</b>	<b>781,261</b>	<b>-</b>	<b>1,449,366</b>

#### 13 Analysis of movements in funds over the period as shown in Note 12

	Income 2023 (£)	Expenditure 2023 (£)	Other Gains & Losses 2023 (£)	Income 2022 (£)	Expenditure 2022 (£)	Other Gains & Losses 2022 (£)
<b>Unrestricted and designated funds:-</b>						
Unrestricted Revenue Funds	995,005	(213,744)	-	750,000	(81,895)	-

#### 14 The purposes for which the funds as detailed in note 12 are held by the charity are:-

##### **Unrestricted and designated funds:-**

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use. This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.
Unrestricted Revaluation Reserve	
Designated Revenue Funds	

Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed
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##### **Restricted funds:-**

Restricted Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed This fund represents the restricted surplus arising on the revaluation of the charity's assets.
Restricted Revaluation Reserve	

#### 15 Ultimate controlling party

The charity is under the control of its legal members.

## Seed Education Trust

Detailed analysis of income and expenditure for the period from 01 January 2023 to 31 December 2023 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 16 Donations and Legacies

	Current year Unrestricted Funds 2023 (£)	Current year Restricted Funds 2023 (£)	Current year Total Funds 2023 (£)	Total Funds 2022 (£)
Donations and gifts from individuals				
Total donations and gifts from individuals	995,005	-	995,005	750,000
<b>Total Donations and Legacies</b>	<b>995,005</b>	<b>-</b>	<b>995,005</b>	<b>750,000</b>
A1				

### 17 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2023 (£)	Current year Restricted Funds 2023 (£)	Current year Total Funds 2023 (£)	Total Funds 2022 (£)
Educational Services	193,028	-	193,028	81,895
<b>Total Direct Spending</b>	<b>193,028</b>	<b>-</b>	<b>193,028</b>	<b>81,895</b>
B2a				

### 18 Support costs for charitable activities

	Current year Unrestricted Funds 2023 (£)	Current year Restricted Funds 2023 (£)	Current year Total Funds 2023 (£)	Total Funds 2022 (£)
<b>Premises Expenses</b>				
Rates	19,144	-	19,144	3,080
<b>Professional Fees</b>				
Accountancy fees	1,500	-	1,500	2,340
<b>Financial Costs</b>				
Bank charges	72	-	72	60
<b>Support costs before reallocation</b>	<b>20,716</b>	<b>-</b>	<b>20,716</b>	<b>5,480</b>
<b>Total Support Costs</b>	<b>20,716</b>	<b>-</b>	<b>20,716</b>	<b>5,480</b>

The basis of allocation of costs between activities is described under accounting policies

**Detailed analysis of income and expenditure for the period from 01 January 2023 to 31 December 2023 as required by the SORP 2015**

**19 Total Charitable expenditure**

		<b>Current year Unrestricted Funds 2023 (£)</b>	<b>Current year Restricted Funds 2023 (£)</b>	<b>Current year Total Funds 2023 (£)</b>	<b>Total Funds 2022 (£)</b>
Total Direct Spending	B2a	193,028	-	193,028	81,895
Total Support Costs	B2d	<b>20,716</b>	-	<b>20,716</b>	5,480
<b>Total Charitable Expenditure</b>	<b>B2</b>	<b>213,744</b>	-	<b>213,744</b>	<b>87,375</b>

**SEED EDUCATION TRUST**

England & Wales - Charity number 1197443

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# Accounts

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The Charity Registration Number is :- 1197443

Seed Education Trust

Report and Accounts

31 December 2022

## Seed Education Trust

### Report and accounts for the period ended 31 December 2022

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## **Seed Education Trust**

### **Trustees' Annual Report for the period ended 31 December 2022**

The Trustees present their Report and Accounts for the period ended 31 December 2022.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- Seed Education Trust

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1197443

##### ***Legal structure of the charity***

The charity is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England & Wales (CCEW) .

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

## **Seed Education Trust**

### **Trustees' Annual Report for the period ended 31 December 2022**

**The principal operating address, telephone number, email and web addresses of the charity are:-**

Suite 10 Beaufort Court  
Admirals Way, Canary Wharf  
London , E14 9XL  
Telephone 8432899290 Email Address seedededucationtrust@gmail.com Web address N/A

**The Trustees in office on the date the report was approved were:-**

Rumal Ahmed  
Kayum Miah

**The following persons served as Trustees during the period ended 31 December 2022 :-**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time, in particular but not limited to advancing the education of young people for the public benefit.

##### ***The main activities undertaken in relation to those purposes during the period.***

During our first accounting year, which ended in December 2022, our primary activities centred around laying the structural and procedural groundwork for the charity. This included developing key governance documents such as Grant Application forms and grant-giving policies. While this foundational work was underway, we also focused on immediate impact by extending financial support to established educational organisations.

Specifically, we provided donations to a secondary school and two academic institutes. These funds were directed towards running and maintenance costs to ensure the sustainability of these vital educational institutions. This approach aligns with our core purpose of advancing the education of young people for the public benefit, particularly in this initial stage of our charity's development.

## **Seed Education Trust**

### **Trustees' Annual Report for the period ended 31 December 2022**

#### ***The main activities undertaken during the period to further the charity's purpose for the public benefit.***

Our primary focus during the year has been on creating immediate, tangible impact on educational establishments serving underprivileged communities. The financial aid provided to educational institutes has had a direct benefit on the quality and continuity of education for hundreds of students. For instance, one academic institute we supported used our funds to subsidise fees for low-income families and to offer counselling and educational services to over 100 students. This intervention not only aligned with our charitable objectives but also provided immediate public benefit by ensuring that education remained accessible and equitable for all.

By ensuring the survival and effectiveness of these educational institutions, we have helped to create a more resilient educational ecosystem, thereby fulfilling our commitment to the advancement of education for the public benefit.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

#### ***The short term and longer term aims and objectives.***

##### **Short-Term Aims and Objectives**

In the coming year, Seed Education Trust is committed to reinforcing its procedural and operational frameworks to ensure that we can effectively provide grants and donations to organisations. Our focus remains on those who aim to advance education and are at their 'seed stage'. We strive to be a catalyst for the initiation and continuation of educational projects by providing timely financial support. In the short term, we aim to fund between 10 to 20 projects of varying sizes.

##### **Longer-Term Aims and Objectives**

In the long term, our objective is to empower individuals and organisations to transform great ideas and project plans into reality. We understand that our funding can play a pivotal role in the existence and flourishing of these educational initiatives. Once a scalable structure is in place, we aim to extend our support to over 50 projects per annum.

##### **Resources for Achieving Aims and Objectives**

To realise these goals, we recognise the need for human resources. As the Trust grows, it will become necessary to employ personnel to manage and run day-to-day operations efficiently. In addition to staffing, we are exploring avenues for generating recurring income to make the Trust more financially resilient and less dependent on donations. Strategies may include short and long-term investments of surplus funds.

## **Seed Education Trust**

### **Trustees' Annual Report for the period ended 31 December 2022**

#### ***The charity's strategies for achieving its aims and objectives in the future.***

##### **Policy Development**

We recognise the importance of robust governance and are committed to ongoing policy development. This includes not only the creation of new policies but also the iterative refinement of existing ones. Our aim is to be proactive rather than reactive, updating policies whenever we identify potential areas of risk or improvement.

##### **Human Resources**

To meet our immediate goals, we are in the process of registering for PAYE and planning to hire a Project Assistant. This addition to our team will enable us to manage and streamline the grant and donation processes more effectively.

##### **Marketing and Outreach**

For the long term, the charity is investing in creating valuable content aimed at our target audience. We believe that effective marketing can expand our reach and subsequently increase the number of organisations and individuals we can support.

##### **Addressing Systemic Issues**

We have identified key challenges in the educational sector, notably the financial constraints that hinder both institutions and individuals. Our grant and donation programmes are designed to alleviate these challenges, enabling recipients to focus more on their educational objectives and less on financial burdens.

##### **Scale and Impact**

In the short term, we aim to support a variety of projects through grants and donations based on public appeals and grant applications. Our long-term vision is to expand this support, both in terms of scale and impact. We believe that by empowering more organisations and individuals, we contribute to a society where knowledge is not just a privilege but a right accessible to all.

By adopting these strategies, we are not only looking to achieve but also to surpass our aims and objectives, always with the public benefit at the forefront of our activities.

## **Seed Education Trust**

### **Trustees' Annual Report for the period ended 31 December 2022**

#### ***How the activities undertaken during the period contributed to the achievement of the aims and objectives.***

In our inaugural year, we took measured steps to fulfil our mission of advancing education, particularly focusing on institutions and individuals most in need. Despite being in the early stages of our charitable journey, the impact of our efforts is already palpable.

We received impact reports from two academic institutions we funded. The first institution confirmed that our grant helped them cover essential expenses such as rent for the school premises. More significantly, the funding allowed the institution to subsidise fees for low-income families, providing vital educational and counselling services to over 100 students.

The second institution informed us that our grant was pivotal in enabling them to purchase new equipment for content creation and editing. This not only enhanced their operational capabilities but also contributed to the quality of education they could provide. Additionally, the funds were used to upgrade their office space and cover the salary of a video editor on a monthly basis.

Furthermore, we contributed to the establishment of a new building for a secondary school. This not only enriched the educational environment but also expanded the school's capacity to take in more students, thereby making education more accessible to a greater number of individuals.

These activities, amongst others, not only align with our objectives but also indicate that we are on the right path. Our contributions have not only maintained the continuity of existing educational initiatives but have also paved the way for future projects that will further advance education. The positive feedback and tangible results we've received give us the confidence that we're making meaningful contributions, even in our nascent stage.

#### ***Resources used in the activities undertaken during the period.***

The charity operated with a lean team consisting of two trustees, a managing director, and a finance officer. Together, this team was responsible for ensuring smooth day-to-day operations, including financial management and project oversight.

#### ***The contribution of volunteers during the period.***

In the charity's inaugural year, we were fortunate to have the expertise of two key volunteers who played an instrumental role in our operations. Our Managing Director was responsible for keeping the trustees well-informed about donation requests, ensuring policies and grant application forms were properly vetted and signed off, and maintaining the overall compliance of the Trust. The Finance Officer, on the other hand, managed the financial aspects, including disbursing payments after the approval of invoices and grant applications. Their contributions were invaluable to the smooth functioning of the Trust, and we are grateful for their dedicated service.

## **Seed Education Trust**

### **Trustees' Annual Report for the period ended 31 December 2022**

#### **The main achievements and performance of the charity during the period.**

In our first year, we have laid a strong foundation that aligns closely with our mission to advance education for public benefit. We successfully formalised our grant application processes and policies, which enabled us to identify and support worthy causes efficiently. Through our efforts, we made significant contributions to one secondary school and two academic institutions, effectively aiding them in their operational and maintenance costs.

Our financial support was instrumental in one academic institution's ability to keep its doors open. This had a ripple effect, allowing the subsidisation of educational fees for low-income families and providing educational and counselling services to over 100 students. Furthermore, we were a key player in the establishment of a new building for a secondary school, showcasing our commitment to improving educational infrastructure.

Our initial operating expenses of £5,443 were utilised judiciously to make a meaningful impact. We managed all of this with a lean team and efficient use of resources.

One of the initial challenges we faced was identifying appropriate organisations that could benefit from our funding. Given that we are a new entrant in the charitable sector, we lacked the visibility that comes with a longstanding reputation. This led us to adopt a proactive approach, directly reaching out to educational organisations to assess their needs. We are currently in the process of expanding our public footprint through the development of a website and other public-facing materials. This will not only help us gain visibility but also allow potential beneficiaries to approach us more easily.

We have meticulously adhered to all relevant charity laws and regulations from inception as per the Charity Commission's guidelines and continue doing so. As part of our commitment to transparency and accountability, we have established internal policies that are regularly reviewed to ensure they are in line with best practices in charity governance.

#### ***Fundraising activities during the period.***

The charity relies on grant aid from the donors identified in the accounts, whose support is valued. There have been no other fundraising activities.

#### ***The difference the charity's performance during the period has made to the beneficiaries of the charity.***

The contributions have had a tangible and heartfelt impact on the communities we aim to serve. The academic institution we supported were able to offer subsidised fees for low-income families. A testimonial from a single mother, whose three children benefitted from this, articulates the profound impact: 'I cannot put into words the impact having the tuition fees for my three children covered in its entirety by a donor. As a single mother, this has been a significant relief for me as I know my children can be out studying without unbearable financial pressure on me.' This statement epitomises the difference our charity aims to make, alleviating financial burdens and enabling quality education for those most in need.

## **Seed Education Trust**

### **Trustees' Annual Report for the period ended 31 December 2022**

#### ***The degree to which the achievements and performance during the period have benefited wider society.***

In the broader context, our charity's contributions to educational institutions have a ripple effect on society. By supporting academic entities, we are indirectly fostering an environment where education is more accessible and of a higher quality. This helps to bridge the educational gap, offering more equal opportunities for individuals from various socio-economic backgrounds.

By supporting education, we are not only benefiting the direct recipients of our grants and donations but also contributing to the upliftment of society as a whole. Our support has allowed institutions to offer more subsidised fees, and this, in turn, helps families and communities to grow stronger.

#### ***The significant charitable activities undertaken in the period.***

During our first accounting period, our most significant charitable activities focused on establishing the operational infrastructure and providing targeted financial support to educational institutions. We were able to assist a secondary school with their building development, and also contribute to two academic institute, thereby reinforcing our commitment to the advancement of education.

#### ***How the achievements during the period measure up to the objectives set.***

In our first year, we set out with the objective to advance education, particularly focusing on organisations and individuals who are in need of financial support. Our achievements have been aligned closely with these objectives. We provided crucial funding to an academic institute, enabling them to subsidise tuition fees for low-income families and thus serve over 100 students. In addition, we have contributed to a secondary school's appeal for new infrastructure, making a significant impact on their ability to provide a better educational environment.

These accomplishments validate our initial objectives and set a promising precedent for the Trust's future endeavours. We have demonstrated that even in our nascent stage, we can make a meaningful difference in the educational landscape.

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

No new trustees were recruited or appointed during this accounting period. The existing board of trustees continued to oversee the charity's activities in line with its governing document.

## **Seed Education Trust**

### **Trustees' Annual Report for the period ended 31 December 2022**

#### ***The policies and procedures for the induction and training of trustees.***

The board of trustees, consisting of two individuals, have been in place since the charity's inception. Upon the establishment of the charity, both trustees underwent a comprehensive induction process, including a review of their roles and responsibilities as set forth by the Charity Commission guidelines. This induction also involved a thorough walk-through of the charity's governing documents, policies, and procedures to ensure clarity and compliance. Additionally, both trustees had access to relevant financial data and operational plans to fully understand the scope of the charity's mission and activities. As there were no new trustee appointments during this accounting period, no further inductions or training were required.

#### ***The charity's organisational structure.***

The organisational structure of Seed Education Trust is designed to be lean and efficient, particularly suited to a charity in its initial stages of operation. The governance of the charity is overseen by a Board of Trustees, comprising two members who have been with the charity since its inception.

The Trustees are responsible for the overall strategic direction and financial health of the charity, including the approval of budgets, policies, and major grant applications. They meet regularly to discuss the charity's progress towards its objectives, assess risks, and make essential decisions.

To manage the day-to-day operations, the charity also has a Managing Director and a Finance Officer. Both of these roles are volunteer positions. The Managing Director ensures that the Trustees are kept informed of donation requests, grant applications, and general compliance matters. They also play a pivotal role in drafting and approving various organisational policies and procedures. The Finance Officer is responsible for the disbursement of funds once grant applications are approved and invoices are received.

#### ***How the charity makes decisions and how decisions are delegated.***

Decision-making is a collaborative process that upholds the principles of transparency, accountability, and inclusivity. The Board of Trustees plays a pivotal role in this process, being responsible for the overall strategic direction of the charity. They meet regularly to discuss various aspects of the charity's work, assess risks, and make key decisions that align with the charity's objectives.

For everyday operational matters, the Managing Director and the Finance Officer are delegated with specific responsibilities. The Managing Director is responsible for the initial vetting of donation requests and grant applications, which are then presented to the Trustees for final approval. This ensures a double-layer of scrutiny and accountability. The Managing Director is also tasked with ensuring general compliance and liaising with the Trustees on an ongoing basis.

The Finance Officer, on the other hand, is responsible for the actual disbursement of funds once all approvals are in place. This includes ensuring that all financial transactions are accurately recorded and align with the charity's financial policies.

In cases where immediate decisions are required, the Managing Director can make provisional decisions, subject to later review and final approval by the Board of Trustees.



## **Seed Education Trust**

### **Trustees' Annual Report for the period ended 31 December 2022**

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund

#### ***Significant events which have affected the financial performance and the financial position.***

Seed Education Trust was fortunate to receive a significant donation from a corporate supporter. This donation had a substantial positive impact on our financial position, enabling us to launch and sustain a variety of educational projects that align with our charitable objectives. Additionally, we were provided with rent-free office space, allowing us to allocate more of our resources towards our core activities rather than operational costs.

These favourable circumstances have allowed us to establish a strong financial footing in our first year, setting a solid foundation for future activities and growth. Apart from these significant events, our financial performance has been in line with our initial projections, and we have not encountered any unforeseen expenses that would adversely affect our financial stability.

#### ***The major risks to which the Charity is exposed and reviews and systems to mitigate them.***

At Seed Education Trust, we are committed to the responsible management of risks that could impact our mission to advance education and provide support to educational organisations. Here are the major categories of risks we have identified:

1. Financial Risk: As a grant-giving organisation, there is a constant need for funds. A lack of sufficient funding could limit our ability to operate effectively.

-Mitigation: We are supported by corporate entities and are looking into recurring income options to become more financially resilient. Our Finance Officer also maintains rigorous financial records to monitor our cash flow and commitments.

2. Operational Risk: The failure of internal processes or systems, which includes the management of grants and donations.

-Mitigation: Our team uses software tools like Microsoft Excel to track donations and grants, ensuring transparency and accountability. Documents are saved on the cloud to mitigate the risk of deletion, whilst also ensuring there are numerous versions to revert to if ever needed. We're also exploring the option of employing additional human resources for day-to-day operations.

3. Compliance Risk: Non-compliance with regulatory requirements can lead to legal consequences and could potentially harm our reputation.

-Mitigation: The Managing Director ensures that all policies and application forms are signed off by the Trustees.

4. Reputational Risk: Poor project selection or mismanagement of funds could impact our credibility.

-Mitigation: The Trustees and Managing Director carefully review all grant applications and donation requests. We also solicit impact reports from beneficiaries to assess the effectiveness of our contributions.

We conduct regular internal reviews to assess the effectiveness of our risk mitigation measures and update them as necessary. By taking a proactive approach to risk management, we aim to ensure the long-term sustainability and impact of Seed Education Trust.

## **Seed Education Trust**

### **Trustees' Annual Report for the period ended 31 December 2022**

#### ***Factors likely to affect future financial performance .***

1. **Reliance on Corporate Funding:** Currently, Seed Education Trust is largely supported by contributions from corporate entities. Should these businesses face financial difficulties or go bust, it would have a direct impact on our ability to operate and fulfil our mission.
2. **Economic Climate:** Economic downturns or recessions could affect the willingness or ability of our corporate sponsors to contribute, thereby affecting our financial health.
3. **Regulatory Changes:** Changes in charity law or taxation could influence how we operate and manage funds, potentially incurring additional costs or limiting our activities.
4. **Operational Expansion:** As we look to grow and fund more projects, our operating expenses are likely to increase. This will require additional funding to sustain our expanded activities.
5. **Human Resources:** As we plan to employ human personnel in the future, the associated costs—salaries, benefits, and other overheads—will have to be considered in our financial planning.
6. **Investment Risks:** If we decide to explore options for recurring income through investments, the performance of these investments will be another factor affecting our financial stability.

Being aware of these factors and planning accordingly, we aim to secure the long-term financial health of Seed Education Trust.

#### ***Principal funding sources in the period and how these support the key objectives of the charity.***

Our primary source of funding during this accounting period has been through corporate sponsorships. Unlike many charities that rely on public fundraising, we have established relationships with several businesses that share our objectives and values. These sponsors provide the financial backing that enables us to undertake and support educational initiatives.

##### **Supporting Key Objectives**

1. **Advancing Education:** The funding received was directly allocated to grants and donations to educational institutions. This enabled us to support the running and maintenance costs for a secondary school and two academic institutions, thereby fulfilling our primary objective of advancing education.
2. **Empowering Initiatives:** Our corporate sponsorships also allowed us to fund projects that are in their 'Seed stage,' helping to transform great ideas into actionable plans and initiatives.
3. **Operational Costs:** A portion of the funding was allocated to cover our operating expenses, ensuring the smooth running of the charity and allowing us to focus on our mission.
4. **Future Planning:** The financial support we have received has also set the stage for us to work on scaling our efforts, as we look to increase the number of projects we can fund each year.

By aligning our funding sources with our key objectives, we have been able to make a significant impact even in our initial stages. The continued support of our corporate sponsors will be crucial as we look to expand our activities and reach in the coming years.

## **Seed Education Trust**

### **Trustees' Annual Report for the period ended 31 December 2022**

#### ***Plans For the Future***

##### **Summary of plans for the future and the trustees' perspective of the future direction of the charity.**

Looking ahead, Seed Education Trust has several plans in place to ensure we continue to grow and make a meaningful impact. One key learning from our initial year is the importance of a rigorous grant funding process. To mitigate the risk of funds being misappropriated, either intentionally or unintentionally, we are considering implementing a milestone-based disbursement system for our grants. This will not only ensure accountability but also the effective use of funds towards the intended purpose.

Furthermore, we are exploring the possibilities of diversifying our income streams. Currently heavily reliant on corporate funding, our aim is to become more financially resilient by investigating investment opportunities. This approach will allow us to be less susceptible to economic downturns or other external factors that could potentially impact our primary funding sources.

In addition to the above, we will continue to strive for operational excellence by possibly employing staff and making technological upgrades. We believe these steps will not only help us achieve our short-term objectives but also lay a robust foundation for the trust's long-term sustainability and impact.

#### **Details of The Independent Examiner**

Mohammed Hussain - FCCA

Member of Chartered Certified Accountants

Unit 301 Lock Studios

7 Corsican Square

London

E3 3YD

#### **Statement of Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

## Seed Education Trust

### Trustees' Annual Report for the period ended 31 December 2022

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 14 September 2023.



Humal Ahmed (Sep 27, 2023, 2:10pm)

RUMAL AHMED  
Trustee

## **Seed Education Trust**

### **Report of the Independent Accountant to the Trustees of the charity on the accounts for the period ended 31 December 2022**

We report on the financial statements of Seed Education Trust for the period ended 31 December 2022, as set out on pages 15 to 35, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charity are prepared, in all material respects, in accordance with charity law applicable within the jurisdiction of England & Wales and the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, under the historical cost convention, and in accordance with the accounting policies set out on page 25, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

#### **Respective responsibilities of the directors and the accountant**

As described on page 12, you, the charity's Trustees are responsible for the preparation of the accounts.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. The Trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination.

Our responsibility is to prepare accounts upon the basis of the information supplied to us, without conducting any formal scrutiny.

#### **No statement of opinion**

We have not carried out any audit procedures and have relied upon information supplied to us by the Trustees, and the information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit or other assurance opinion on the view given by the accounts.

**Signed:-**

**Mohammed Hussain - FCCA - Independent Accountant**

Chartered Certified Accountants

Unit 301 Lock Studios  
7 Corsican Square  
London  
E3 3YD

This report was signed on 14 September 2023

**Seed Education Trust - Statement of Financial Activities for the period ended 31 December 2022**

**Statement of Financial Activities for the period ended 31 December 2022**

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
		2022	2022	2022
		£	£	£
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	A1	750,000	-	<b>750,000</b>
<b>Expenditure on:</b>				
Charitable activities	B2	81,895	-	<b>81,895</b>
<b>Total expenditure</b>	<b>B</b>	<b>81,895</b>	<b>-</b>	<b>81,895</b>
<b>Net income for the period</b>		<b>668,105</b>	<b>-</b>	<b>668,105</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>668,105</b>	<b>-</b>	<b>668,105</b>
<b>Net movement in funds</b>		<b>668,105</b>	<b>-</b>	<b>668,105</b>
<b>Reconciliation of funds:-</b>				
	<b>E</b>			
<b>Total funds carried forward</b>		<b>668,105</b>	<b>-</b>	<b>668,105</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

**The notes attached on pages 25 to 35 form an integral part of these accounts.**

**Seed Education Trust - Statement of Financial Activities for the period  
ended 31 December 2022**

**Seed Education Trust - Statement of Financial Activities for the period  
ended 31 December 2022**

**Seed Education Trust - Statement of Financial Activities for the period ended 31 December 2022**

**Seed Education Trust - Resources applied in the period ended 31 December 2022 towards fixed assets for Charity use:-**

	2022 £
Funds generated in the year as detailed in the SOFA	668,105
<b>Net resources available to fund charitable activities</b>	<u><b>668,105</b></u>

**The notes attached on pages 25 to 35 form an integral part of these accounts.**

**Seed Education Trust - Statement of Financial Activities for the period ended 31 December 2022**

**Movements in revenue and capital funds for the period from 2 December 2021 to 31 December 2022**

**Revenue accumulated funds**

	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>
Recognised gains and losses before transfers	668,105	-	668,105
	<b>668,105</b>	<b>-</b>	<b>668,105</b>
<b>Closing revenue funds</b>	<b>668,105</b>	<b>-</b>	<b>668,105</b>

**Summary of funds**

	<b>Unrestricted and Designated funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>
Revenue accumulated funds	668,105	-	<b>668,105</b>

**The notes attached on pages 25 to 35 form an integral part of these accounts.**

**Seed Education Trust - Statement of Financial Activities for the period ended 31 December 2022**

**Seed Education Trust**

**Income and Expenditure Account for the period from 2 December 2021 to 31 December 2022 as required by the Companies Act 2006**

	<b>2022</b>
	<b>£</b>
<b>Income</b>	
Income from operations	750,000
Investment income	
<b>Gross income in the period before exceptional items</b>	<b>750,000</b>
<b>Gross income in the period including exceptional items</b>	<b>750,000</b>
<b>Expenditure</b>	
Charitable expenditure, excluding depreciation and amortisation	<b>81,895</b>
Realised losses on disposals of social investments which are programme related	-
<b>Total expenditure in the period</b>	<b>81,895</b>
<b>Net income before tax in the financial period</b>	<b>668,105</b>
Tax on surplus on ordinary activities	-
<b>Net income after tax in the financial period</b>	<b>668,105</b>
<b>Retained surplus for the period</b>	<b>668,105</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 25 to 35 form an integral part of these accounts.**

**Seed Education Trust - Balance Sheet as at 31 December 2022**

	SORP		2022
	Note	Ref	£
<b>Current assets</b>		B	
Debtors	7	B2	5,000
Cash at bank and in hand		B4	665,445
<b>Total current assets</b>			<u>670,445</u>
<b>Creditors: amounts falling due within one year</b>	9	C1	<u>(2,340)</u>
<b>Net current assets</b>			<u>668,105</u>
<b>The total net assets of the charity</b>			<u>668,105</u>

**The total net assets of the charity are funded by the funds of the charity, as follows:-**

**Restricted funds**

**Unrestricted Funds**

Unrestricted Revenue Funds	14	D3	668,105
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**Designated Funds**

<b>Total charity funds</b>			<u>668,105</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 14.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



**RUMAL AHMED** (27, 2023, 2:10pm)

Trustee

Approved by the board of trustees on 14 September 2023

**The notes attached on pages 25 to 35 form an integral part of these accounts.**

**Seed Education Trust - Balance Sheet as at 31 December 2022**

## Seed Education Trust

### Cash Flow Statement for the period from 2 December 2021 to 31 December 2022

	2022
	£
<b>Cash flows from operating activities</b>	
Net cash provided by operating activities as shown below	A <u>665,445</u>
<b><i>Cash flows from financing activities</i></b>	
<b>Net cash provided by financing activities</b>	C <u>-</u>
<b>Overall cash provided by all activities</b>	A+B+C <u>665,445</u>
<b>Cash movements</b>	
Change in cash and cash equivalents from activities in the period ended 31 December 2022	665,445
Cash and cash equivalents at 2 December 2021	-
Change in cash and cash equivalents due to exchange rate movements	-
<b>Cash at bank and in hand less overdrafts at 31 December</b>	<u>665,445</u>

## Seed Education Trust

### Cash Flow Statement for the period from 2 December 2021 to 31 December 2022 Seed Education Trust

#### Cash Flow Statement for the period from 2 December 2021 to 31 December 2022 -

#### Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	668,105
<b>Adjustments for :-</b>	
Write downs of investments	-
Net gains on investment assets	-
Increase in debtors	(5,000)
Increase in creditors, excluding loans	2,340
<b>Net cash provided by operating activities</b>	<b>A</b> <u>665,445</u>
<b>Analysis of cash and cash equivalents</b>	
	<b>2022</b>
	<b>£</b>
Cash in hand at for the period ended 31 December 2022	665,445
Notice deposits - (less than 3 months)	-
<b>Total cash and cash equivalents</b>	<u>665,445</u>

# Seed Education Trust

## Notes to the Accounts for the period from 2 December 2021 to 31 December 2022

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Risks and future assumptions**

The charity is a public benefit entity.

We conduct regular internal reviews to assess the effectiveness of our risk mitigation measures and update them as necessary. By taking a proactive approach to risk management, we aim to ensure the long-term

#### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

##### **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

## Seed Education Trust

### Notes to the Accounts for the period from 2 December 2021 to 31 December 2022

#### Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

#### Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

#### Donated goods, facilities and services

**Donated fixed assets** are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

## Seed Education Trust

### Notes to the Accounts for the period from 2 December 2021 to 31 December 2022

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

**Donated services and facilities** (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

#### **Membership subscriptions**

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

#### ***Policies relating to expenditure on goods and services provided to the charity.***

#### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

## Seed Education Trust

### Notes to the Accounts for the period from 2 December 2021 to 31 December 2022

#### Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

**Staffing** - on the basis of time spent in connection with any particular activity.

**Staffing** - on a per capita basis, based on the number of people employed within any particular activity.

**Premises related costs** - on the proportion of floor area occupied by a particular activity.

**Non specific support costs** - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

**Estimation techniques** used in apportioning costs - give details

#### Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

#### ***Policies relating to assets, liabilities and provisions and other matters.***

##### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

##### **Social Investments**

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA). All gains on other social investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities

##### **Intangible assets**

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years, which equates to amortisation at 20% straight line.

##### ***Tangible fixed assets***

## Seed Education Trust

### Notes to the Accounts for the period from 2 December 2021 to 31 December 2022

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated resid over their estimated useful lives.

Freehold premises	0 % straight line
Leasehold premises	2 % straight line
Plant and machinery	20 % straight line
Motor vehicles	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

#### Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 0.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

#### Heritage assets

not applicable

#### Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

## Seed Education Trust

### Notes to the Accounts for the period from 2 December 2021 to 31 December 2022

#### Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

#### Current asset investments

Not applicable

#### Financial instruments including cash and bank balances

Not applicable

#### Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

#### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

#### 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

#### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

#### 4 Significance of financial instruments to the charity's position

Not Applicable

#### 5 The contribution of volunteers

## Seed Education Trust

### Notes to the Accounts for the period from 2 December 2021 to 31 December 2022

The charity depends on the support of its volunteers, which is much appreciated. The charity is fortunate to have the expertise of two key volunteers who played an instrumental role in our operations. Our Managing Director was responsible for keeping the trustees well-informed about donation requests, ensuring policies and grant application forms were properly vetted and signed off, and maintaining the overall compliance of the Trust. The Finance Officer, on the other hand, managed the financial aspects, including disbursing payments after the approval of invoices and grant applications. Their contributions were invaluable to the smooth functioning of the Trust, and we are grateful for their dedicated service

#### 6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

Charitable activity 1	-	-	-
<b>7 Debtors</b>			<b>2022</b>
			£
Other debtors			5,000
			<hr/>
<b>8 Contingent asset</b>			<b>2022</b>
			£
			-
			<hr/>
<b>9 Creditors: amounts falling due within one year</b>			<b>2022</b>
			£
Accruals			2,340
			<hr/>
<b>12 Income and Expenditure account summary</b>			<b>2022</b>
			£
<b>At 2 December 2021</b>			-
Surplus after tax for the period			668,105
<b>At 31 December 2022</b>			<b>668,105</b>
			<hr/>

#### 13 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2022	Unrestricted funds	Designated funds	Restricted funds
	£	£	£
Current Assets	670,445		-
Current Liabilities	(2,340)	-	-
	<hr/>	<hr/>	<hr/>
	<b>668,105</b>	-	-
<b>At 2 December 2021</b>	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>

## Seed Education Trust

### Notes to the Accounts for the period from 2 December 2021 to 31 December 2022

funds £	funds £	funds £
-	-	-

#### 14 Change in total funds over the period as shown in Note 13 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 15 £	Transfers between funds in 2022 See Note 0 £
<b>Unrestricted and designated funds:-</b>			
Unrestricted Revenue Funds	-	668,105	-
<b>Total unrestricted and designated funds</b>	<b>-</b>	<b>668,105</b>	<b>-</b>
<b>Total charity funds</b>	<b>-</b>	<b>668,105</b>	<b>-</b>

#### 15 Analysis of movements in funds over the period as shown in Note 14

	Income 2022 £	Expenditure 2022 £	Other Gains & Losses 2022 £
<b>Unrestricted and designated funds:-</b>			
Unrestricted Revenue Funds	750,000	(81,895)	-

Gains and losses are detailed in notes 0,0, 0, 0 and 0

#### 16 The purposes for which the funds as detailed in note 14 are held by the charity are:-

##### **Unrestricted and designated funds:-**

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on ..
Unrestricted Revaluation Reserve	This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.
Designated Revenue Funds	Designated Revenue Funds
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed

##### **Restricted funds:-**

Restricted Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed
Restricted Revaluation Reserve	This fund represents the restricted surplus arising on the revaluation of the charity's assets.

#### 17 Ultimate controlling party

The charity is under the control of its legal members.

**Seed Education Trust**

**Notes to the Accounts for the period from 2 December 2021 to 31 December 2022**

## Seed Education Trust

Detailed analysis of income and expenditure for the period from 2 December 2021 to 31 December 2022 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 18 Donations and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £
Donations and gifts from individuals			
Total donations and gifts from individuals	750,000	-	750,000
Total Donations and Legacies	A1 750,000	-	750,000

### 19 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £
Educational Services	76,415	-	76,415
Total direct spending	B2a 76,415	-	76,415

### 20 Support costs for charitable activities

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £
<b>Premises Expenses</b>			
Rates and water charges	3,080	-	3,080
<b>Professional fees paid to advisors other than the auditor or examiner</b>			
Accountancy fees other than examination or audit fees	2,340	-	2,340
<b>Financial costs</b>			
Bank charges	60	-	60
Support costs before reallocation	5,480	-	5,480
Total support costs	5,480	-	5,480

The basis of allocation of costs between activities is described under accounting policies

### 21 Total Charitable expenditure

Current year	Current year	Current year
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## Seed Education Trust

Detailed analysis of income and expenditure for the period from 2 December 2021 to 31 December 2022 as required by the SORP 2015

	Unrestricted Funds	Restricted Funds	Total Funds
	2022	2022	2022
	£	£	£
Total direct spending	<b>B2a</b> 76,415	-	<b>76,415</b>
Total support costs	<b>B2d</b> 5,480	-	<b>5,480</b>
<b>Total charitable expenditure</b>	<b>B2</b> <u>81,895</u>	<u>-</u>	<u>81,895</u>