

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

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 the roles of Managing Director and Finance Officer 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

Financial review

The charity's financial position at the end of the period ended 31 December 2022

The financial position of the charity at 31 December 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net income	668,105	-
Unrestricted Revenue Funds available for the general purposes of the charity	668,105	-
Total Funds	668,105	-

Financial review of the position at the reporting date, 31 December 2022 .

The trustees consider the financial performance by the charity during the year to have been excellent. The income of the chairty has been extremely healthy.

Policies on reserves.

the charity does not have a reserves policy.

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 £
Income & Endowments from:				
Donations & Legacies	A1	750,000	-	750,000
Expenditure on:				
Charitable activities	B2	81,895	-	81,895
Total expenditure	B	81,895	-	81,895
Net income for the period		668,105	-	668,105
Net income after transfers	A-B-C	668,105	-	668,105
Net movement in funds		668,105	-	668,105
Reconciliation of funds:-	E			
Total funds carried forward		668,105	-	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 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
Net resources available to fund charitable activities	<u>668,105</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

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Recognised gains and losses before transfers	668,105	-	668,105
	668,105	-	668,105
Closing revenue funds	668,105	-	668,105

Summary of funds

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Revenue accumulated funds	668,105	-	668,105

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

	2022
	£
Income	
Income from operations	750,000
Investment income	
Gross income in the period before exceptional items	750,000
Gross income in the period including exceptional items	750,000
Expenditure	
Charitable expenditure, excluding depreciation and amortisation	81,895
Realised losses on disposals of social investments which are programme related	-
Total expenditure in the period	81,895
Net income before tax in the financial period	668,105
Tax on surplus on ordinary activities	-
Net income after tax in the financial period	668,105
Retained surplus for the period	668,105

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		£
Current assets		B		
Debtors	7	B2	5,000	
Cash at bank and in hand		B4	665,445	
Total current assets			<u>670,445</u>	
Creditors: amounts falling due within one year	9	C1	<u>(2,340)</u>	
Net current assets				668,105
The total net assets of the charity				<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
Designated Funds				
Total charity funds				<u>668,105</u>

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
	£
Cash flows from operating activities	
Net cash provided by operating activities as shown below	A <u>665,445</u>
<i>Cash flows from financing activities</i>	
Net cash provided by financing activities	C <u>-</u>
Overall cash provided by all activities	A+B+C <u>665,445</u>
Cash movements	
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	-
Cash at bank and in hand less overdrafts at 31 December	<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
Adjustments for :-	
Write downs of investments	-
Net gains on investment assets	-
Increase in debtors	(5,000)
Increase in creditors, excluding loans	2,340

Net cash provided by operating activities	A	665,445
--	----------	----------------

Analysis of cash and cash equivalents

	2022
	£
Cash in hand at for the period ended 31 December 2022	665,445
Notice deposits - (less than 3 months)	-
Total cash and cash equivalents	665,445

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	-	-	-
7 Debtors			2022
			£
Other debtors			5,000
8 Contingent asset			2022
			£
			-
9 Creditors: amounts falling due within one year			2022
			£
Accruals			2,340
12 Income and Expenditure account summary			2022
			£
At 2 December 2021			-
Surplus after tax for the period			668,105
At 31 December 2022			668,105

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)	-	-
	668,105	-	-
At 2 December 2021	Unrestricted	Designated	Restricted

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 £
Unrestricted and designated funds:-			
Unrestricted Revenue Funds	-	668,105	-
Total unrestricted and designated funds	-	668,105	-
Total charity funds	-	668,105	-

15 Analysis of movements in funds over the period as shown in Note 14

	Income 2022 £	Expenditure 2022 £	Other Gains & Losses 2022 £
Unrestricted and designated funds:-			
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
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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.

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 classsified 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 £
Premises Expenses			
Rates and water charges	3,080	-	3,080
Professional fees paid to advisors other than the auditor or examiner			
Accountancy fees other than examination or audit fees	2,340	-	2,340
Financial costs			
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 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Total direct spending	B2a	76,415	-	76,415
Total support costs	B2d	5,480	-	5,480
Total charitable expenditure	B2	81,895	-	81,895