

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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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.

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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.

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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

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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.

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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.

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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.

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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.

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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

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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.

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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.

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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

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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:-

	2023	2022
	£	£
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

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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.

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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 ensures 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

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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;

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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 (£)
Income & Endowments from					
Donations & Legacies	A1	995,005	-	995,005	750,000
Expenditure on:					
Charitable activities	B2	213,744	-	213,744	81,895
Total expenditure	B	213,744	-	213,744	81,895
Net income for the period		781,261	-	781,261	668,105
Net income after transfers		781,261	-	781,261	668,105
Net movement in funds		781,261	-	781,261	668,105
Reconciliation of funds:	E				
Total funds brought forward		668,105		668,105	-
Total funds carried forward		1,449,366	-	1,449,366	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:-**

	2023	2022
	£	£
Funds generated in the year as detailed in the SOFA	781,261	668,105
Net resources available to fund charitable activities	781,261	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**

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

Revenue accumulated funds

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

Summary of funds

	Unrestricted and Designated Funds 2023 (£)	Restricted Funds 2023 (£)	Total Funds 2023 (£)	Total Funds 2022 (£)
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 (£)
<i>Income</i>		
Income from operations	995,005	750,000
Investment income	-	-
Gross income in the period before exceptional items	995,005	750,000
Gross income in the period including exceptional items	995,005	750,000
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	213,744	81,895
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the period	213,744	81,895
Net income before tax in the financial period	781,261	668,105
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial period	781,261	668,105
Retained surplus for the period	781,261	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 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 (£)
Current assets		B		
Debtors	7	B2	5,000	5,000
Cash at bank and in hand		B4	1,445,866	665,445
Total current assets			1,450,866	670,445
Creditors: amounts falling due within one year	9	C1	(1,500)	(2,340)
Net current assets			1,449,366	668,105
The total net assets of the charity			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
Designated Funds			-	-
Total charity funds			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 (£)
Cash flows from operating activities		
Net cash provided by operating activities as shown below	A <u>780,421</u>	<u>665,445</u>
<i>Cash flows from financing activities</i>		
Net cash provided by financing activities	C <u>-</u>	<u>-</u>
Overall cash provided by all activities	A+B+C <u>780,421</u>	<u>665,445</u>
Cash movements		
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>
Cash at bank and in hand less overdrafts at 31 December 2023	<u>1,445,866</u>	<u>665,445</u>

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
Adjustments for:		
Write downs of investments	-	-
Net gains on investment assets	-	-
Increase in debtors	0	(5,000)
Change in creditors, excluding loans	(840)	2,340
Net cash provided by operating activities	A 780,421	665,445

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)	-	-
Total cash and cash equivalents	1,445,866	665,445

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 (£)
At 31 December 2023			
Current Assets	1,450,866	-	-
Current Liabilities	<u>(1,500)</u>	<u>-</u>	<u>-</u>
	<u>1,449,366</u>	<u>-</u>	<u>-</u>
At 31 December 2022			
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			
Unrestricted and designated funds				
Unrestricted Revenue Funds	668,105	781,261	-	1,449,366
Total unrestricted and designated funds	668,105	781,261	-	1,449,366
Total charity funds	668,105	781,261	-	1,449,366

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 (£)
Unrestricted and designated funds:-						
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
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 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
Total Donations and Legacies	A1	995,005	-	995,005	750,000

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
Total Direct Spending	B2a	193,028	-	193,028	81,895

18 Support costs for charitable activities

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

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

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