

Company registration number: 13560206

Charity registration number: 1201893

Firstfruit Ventures

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025

Hodson & Co
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Firstfruit Ventures

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Firstfruit Ventures

Reference and Administrative Details

Trustees	H Wolmarans
	C Perkins
	C Seadon
Charity Registration Number	1201893
Company Registration Number	13560206
Registered Office	The charity is incorporated in England and Wales.
	1 Wiston House
	1 Wiston Avenue
	Worthing
	West Sussex
	BN14 7QL

Firstfruit Ventures

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2025.

Objectives and activities

Objects and aims

The prevention or relief of poverty anywhere in the world by making grants or providing assistance to other charities and not for profit organisations to support the provision of education, training and other support designed to enable individuals to generate a sustainable income and be self reliant.

To relieve the needs of people anywhere in the world who are fleeing war, famine, political instability, religious persecution or genocide by making grants or providing assistance to other charities and not for profit organisations relieving the needs of such people.

Grants will be made to organisations such as churches and other charities that align with the vision, key objects and core values of FirstFruit Ventures. Grants will only be made to organisations that have a proven track record of accurate needs assessment and successful implementation of programmes.

Public benefit

The charity exists to further its charitable purposes by making grants to other charities, NGO's and organisations that prevent or relieve poverty or relieve the needs of people who are fleeing war, famine, political instability, religious persecution or genocide.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The trustees consider that the present level of funding will be adequate to support the continuation of the charity and for it to fulfil its obligations.

Going concern

There are no material uncertainties about the charity's ability to continue.

Trustees and officers

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

Trustees:	H Wolmarans
	C Perkins
	C Seadon

Structure, governance and management

Nature of governing document

Firstfruit Ventures is a Charitable Company registered on 11 August 2021 and registered with the Charity Commission of England and Wales (no. 1201893).

Firstfruit Ventures

Trustees' Report

Recruitment and appointment of trustees

The Board has the power to appoint additional trustees as it considers fit to do so.

None of the trustees has any beneficial interest in the charity.

Induction and training of trustees

New trustees are made familiar with the charity vision, operation and goals by dialogue with existing personnel and provision of minutes and other literature pertaining to charity activity.

All trustees are already familiar with the practical work of the charity. New trustees are encouraged to attend all management committee meetings. Short training sessions (if required) are provided to familiarise new trustees with the charity.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The charity is overseen by the trustees. Key strategic and administrative decisions are made by agreement of the trustees, and delegated as appropriate.

Statement of trustees' responsibilities

The trustees (who are also the directors of Firstfruit Ventures for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Firstfruit Ventures

Trustees' Report

The annual report was approved by the trustees of the charity on 30 March 2026 and signed on its behalf by:

 SIGNED SECURELY
Hugo Wolmarans
01/04/2026 at 10:41:02 AM UTC

.....
H Wolmarans
Trustee

Firstfruit Ventures

Independent Examiner's Report to the trustees of Firstfruit Ventures ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Firstfruit Ventures as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

.....
Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Date:.....

Firstfruit Ventures

Statement of Financial Activities for the Year Ended 31 August 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies	3	78,622	78,622
Total income		78,622	78,622
Expenditure on:			
Charitable activities	4	(58,987)	(58,987)
Other expenditure		16	16
Total expenditure		(58,971)	(58,971)
Net income		19,651	19,651
Net movement in funds		19,651	19,651
Reconciliation of funds			
Total funds brought forward		14,993	14,993
Total funds carried forward	10	34,644	34,644
	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Expenditure on:			
Charitable activities	4	(541)	(541)
Total expenditure		(541)	(541)
Net expenditure		(541)	(541)
Net movement in funds		(541)	(541)
Reconciliation of funds			
Total funds brought forward		15,534	15,534
Total funds carried forward	10	14,993	14,993

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 10.

The notes on pages 8 to 12 form an integral part of these financial statements.

Firstfruit Ventures

(Registration number: 13560206) Balance Sheet as at 31 August 2025

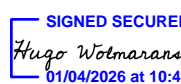
	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand	8	35,338	15,323
Creditors: Amounts falling due within one year	9	<u>(694)</u>	<u>(330)</u>
Net assets		<u>34,644</u>	<u>14,993</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>34,644</u>	<u>14,993</u>
Total funds	10	<u>34,644</u>	<u>14,993</u>

For the financial year ending 31 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 30 March 2026 and signed on their behalf by:

 SIGNED SECURELY
Hugo Wolmarans
01/04/2026 at 10:41:02 AM UTC

.....
H Wolmarans
Trustee

The notes on pages 8 to 12 form an integral part of these financial statements.

Firstfruit Ventures

Notes to the Financial Statements for the Year Ended 31 August 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

1 Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Firstfruit Ventures meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Firstfruit Ventures

Notes to the Financial Statements for the Year Ended 31 August 2025

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company 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 to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Firstfruit Ventures

Notes to the Financial Statements for the Year Ended 31 August 2025

Fund structure

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

Financial instruments

Classification

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Donations from individuals	78,622	78,622
Total for 2025	78,622	78,622

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		54,817	54,817
Allocated support costs	5	3,599	3,599
Governance costs	5	571	571
Total for 2025		58,987	58,987
Total for 2024		541	541

Firstfruit Ventures

Notes to the Financial Statements for the Year Ended 31 August 2025

5 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Information technology £	Total 2025 £
Grant funding of activities	direct	3,599	3,599

Governance costs

	Unrestricted funds General £	Total funds £
Legal and professional fees	364	364
Other governance costs	207	207
Total for 2025	571	571
Total for 2024	541	541

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	35,338	15,323

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	694	330

Firstfruit Ventures

Notes to the Financial Statements for the Year Ended 31 August 2025

10 Funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Balance at 31 August 2025 £
Unrestricted funds				
General	14,993	78,622	(58,971)	34,644

	Balance at 1 September 2023 £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds			
General	15,534	(541)	14,993

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2025 £
Current assets	35,338	35,338
Current liabilities	(694)	(694)
Total net assets	34,644	34,644
	Unrestricted funds General £	Total funds at 31 August 2024 £
Current assets	15,323	15,323
Current liabilities	(330)	(330)
Total net assets	14,993	14,993

12 Related party transactions

There were no related party transactions in the year.

Firstfruit Ventures

Statement of Financial Activities by fund for the Year Ended 31 August 2025

Unrestricted Funds

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	<u>78,622</u>	<u>-</u>
Total income	<u>78,622</u>	<u>-</u>
Expenditure on:		
Charitable activities	(58,987)	(541)
Other expenditure	<u>16</u>	<u>-</u>
Total expenditure	<u>(58,971)</u>	<u>(541)</u>
Net income/(expenditure)	<u>19,651</u>	<u>(541)</u>
Net movement in funds	19,651	(541)
Reconciliation of funds		
Total funds brought forward	<u>14,993</u>	<u>15,534</u>
Total funds carried forward	<u><u>34,644</u></u>	<u><u>14,993</u></u>

Firstfruit Ventures

Detailed Statement of Financial Activities for the Year Ended 31 August 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	78,622	-
Total income	78,622	-
Expenditure on:		
Charitable activities (analysed below)	(58,987)	(541)
Other expenditure (analysed below)	16	-
Total expenditure	(58,971)	(541)
Net income/(expenditure)	19,651	(541)
Net movement in funds	19,651	(541)
Reconciliation of funds		
Total funds brought forward	14,993	15,534
Total funds carried forward	34,644	14,993

Firstfruit Ventures

Detailed Statement of Financial Activities for the Year Ended 31 August 2025

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Appeals and donations	78,622	-
	<u>78,622</u>	<u>-</u>
<i>Charitable activities</i>		
Grants payable - institutions	(54,817)	-
Trade subscriptions	(3,599)	-
Legal and professional fees	(364)	(457)
Bank charges	(207)	(84)
	<u>(58,987)</u>	<u>(541)</u>
<i>Other expenditure</i>		
Computer software and maintenance costs	16	-
	<u>16</u>	<u>-</u>