

Charity number: 1205073

The Sustainable Society Trust
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 August 2024

The Sustainable Society Trust
Trustees' Report and Financial Statements – Period Ended 31 August 2024
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REFERENCE AND ADMINISTRATIVE DETAILS

Charity number	1205073
Registered Office	16 Devonshire Park Reading RG2 7DX
Trustees	James Dewar (Chair) Christopher Gordon Simon Pither
Bankers	Co-Operative Bank

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TRUSTEES' REPORT

Introduction

The Trustees are pleased to present the first Trustees' Report and Financial Statements for The Sustainable Society Trust covering the period from 5 October 2023 to 31 August 2024.

Objectives

The objectives of the Charity, as set out in the governing document, is for the public benefit, to further such exclusively charitable purposes according to the law of England and Wales as the charity trustees in their absolute discretion from time to time determine.

Grant Making Policy

The Sustainable Society Trust (SST) was established to provide sustainable funding to charities and non-profit or voluntary organisations in the United Kingdom undertaking charitable activities according to the law. By 'sustainable funding' the Trustees mean that SST's funding model aims to provide regular donation income for the medium to long-term to organisations once they are receiving funding from SST.

Trustees

Initial Trustees were appointed during the application process in Q3/4 2023 and there were no changes during this reporting period. All Trustees give their time voluntarily and receive no benefits from the charity for acting as a Trustee.

Financial Review

During the reporting period SST received donations totalling £8,000 from the Trustees. SST has not yet attempted to raise donations from members of the public or other organisations beyond the group of Trustees. SST had zero outgoings during the period.

Based on medium-term financial projections, once SST deems it has allocated its existing funds then it may seek to raise further funds.

Independent examination / audit

The Trustees determined that as SST's income in the period was below £25,000 it qualified for exemption from the need for independent examination and audit. During the period SST's transactions only involved the receipt and investment of funds from the Trustees. Based on the materiality and volume of transactions the Trustees agreed that SST take advantage of the exemption in this period.

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Activities

The Trustees have responded to several organisations seeking funding. In most cases the reason SST has been unable to provide grants is that based on its grant making policy and its existing funding source it is unable to provide capital grants. As stated above SST's aim is to provide steady medium to long-term income to recipients.

The Trustees are actively approaching charitable and non-profit organisations they come across during the course of their business and social activities. There are a number of potential recipients in the pipeline. The Trustees welcome approaches by email from organisations fitting our Objectives seeking income in accordance with our Grant Making Policy.

During the reporting period the Trustees prepared a number of policy and procedure documents covering areas such as Financial Controls, Investment Policy, Financial Reserves and Conflicts of Interest.

Approved by the Board of Trustees on 06/06/2025 and signed on its behalf by



James Dewar
Chair of Trustees

6 June 2025

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STATEMENT OF FINANCIAL ACTIVITIES

For the period 5 October 2023 – 31 August 2024

Table 1: Statement of financial activities					
		Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
	Notes				
Income and endowments from:					
Donations and legacies	2	8,000			8,000
Charitable activities					
Other trading activities					
Investments					
Other					
Total		8,000			8,000
Expenditure on:					
Raising funds					
Charitable activities					
Other					
Total	3	0			0
Net gains/(losses) on investments					
Net income/(expenditure)		8,000			8,000
Transfers between funds					
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets	4	2,417			2,417
Other gains/(losses)					
Net movement in funds		10,417			10,417
Reconciliation of funds:					
Total funds brought forward					
Total funds carried forward		10,417			10,417

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BALANCE SHEET

As at 31 August 2024

Table 2: Balance sheet			
Note ref.		Total funds	Prior year funds
		£	£
	Fixed assets:		
5	Intangible assets	9,937	N/A
	Tangible assets		
	Heritage assets		
	Investments		
	<i>Total fixed assets</i>	<i>9,937</i>	<i>N/A</i>
	Current assets:		
	Stocks		
	Debtors		
	Investments		
	Cash at bank and in hand	480	N/A
	<i>Total current assets</i>	<i>480</i>	<i>N/A</i>
	Liabilities:		
	Creditors: Amounts falling due within one year		
	<i>Net current assets or liabilities</i>	<i>480</i>	<i>N/A</i>
	<i>Total assets less current liabilities</i>	<i>10,417</i>	<i>N/A</i>
	Creditors: Amounts falling due after more than one year		
	Provisions for liabilities		
	Total net assets or liabilities	10,417	N/A
	The funds of the charity:		
	Endowment funds		
	Restricted income funds		
	Unrestricted funds	8,000	N/A
4	Revaluation reserve	2,417	N/A
	<i>Total unrestricted funds</i>	<i>10,417</i>	<i>N/A</i>
	Total charity funds	10,417	N/A

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NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

The principal accounting policies are set out below.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view.

The Charity is a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in GBP which is the functional and presentation currency of the Charity. Monetary amounts in the financial statements are rounded to the nearest £1.

1.2 Going concern

At the time of approving the financial statements, the Trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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1.3 Intangible Assets

As laid out in the Charity's Investment and Financial Reserves policies, the Charity has chosen Bitcoin as its primary reserve asset. The classification of Bitcoin as an intangible asset has been made following Section 18 of FRS 102 and ICAEW technical guidance regarding cryptocurrencies under FRS 102.

In accordance with paragraph 10.22 of the Charities SORP (FRS 102) the Charity initially measures intangible fixed assets at cost.

The Charity has opted to use the revaluation model for Bitcoin at the Balance Sheet date as set out in paragraph 18.18 of FRS 102. Subparagraphs 18.18B-18.18H of FRS 102 set out the requirements for intangible assets using the revaluation model. The Trustees have determined that Bitcoin meets the requirement in subparagraph 18.18B in that it has an active market. This is based on the observation that Bitcoin has an active, liquid global market that operates 24 hrs a day, 365 days a year.

The accounts and reporting disclosures follow the guidance laid out in Paragraphs 10.18-24 of the Charities SORP (FRS 102).

1.4 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. The unrestricted general fund handles all donations and other income, pays some grants to charities and covers all management and administration costs.

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2 Donations and legacies

During the period the Charity received donations totalling £8,000 from the Trustees. In accordance with the Charity's Investment and Financial Reserves policies, on 31 January 2025 the Charity purchased a total of 0.22114313 Bitcoin for £7,520 including fees.

3 Expenditure

During the period the Trustees have provided their time, skills and any incidental expenses for free. The Charity has no liabilities as at 31 August 2024 and it has been able to complete all activities without incurring any expenses.

4 Gains on revaluation of intangible fixed assets

The price of Bitcoin used in the valuation was the Coinbase BTC-GBP Spot price as at 31 August 2025 23:59:59 UTC. This is £44,935.24 per Bitcoin. No independent valuer was required.

Valuation method

Quantity of Bitcoin held	0.22114313
Bitcoin price as at 31 August 2024	£44,935.24
Value as at 31 August 2024	£9,937.12
Less Purchase Price	-£7,520.00
Gain on Revaluation	£2,417.12

5 Intangible assets

Reconciliation analysis of Intangible Assets

Basis of capitalisation:	At valuation 31 August 2024
	Bitcoin
	£
Carrying amount at beginning of the reporting period	0
Purchases	7,520
Donations	0
Disposals	0
Grants made	0
Depreciation/impairment	0
Revaluation	2,417
Carrying amount at the end of the reporting period	9,937

Had the Bitcoin been carried under the cost model then the carrying value that would have been recognised as at 31 August 2024 would have been £7,520.