

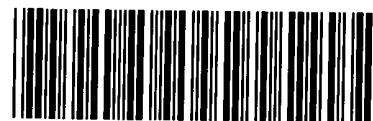
**REGISTERED COMPANY NUMBER: 05280177 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1108363**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016  
FOR**

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

Maxwell & Co  
The Granary  
Hones Yard  
1 Waverley Lane  
Farnham  
Surrey  
GU9 8BB

TUESDAY



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A23

26/09/2017

#23

COMPANIES HOUSE

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2016. The trustees have adopted the provisions of 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 2015).

**STRATEGIC REPORT**

**Achievement and performance**

*Strategic direction*

Seedbed Christian Community Trust (Seedbed) is underpinned by the belief that when God looks at a particular town, city or borough (locality), He only sees one church in that locality because He only has one body. This is a foundational value and is based on Jesus' work on the cross. Therefore, unity is a given.

Seedbed's core aims are to facilitate people who want to work together across their community in terms of Christian proclamation, action and mission, via, the ongoing commitment to working with the small hidden stories of Christian service embedded in communities across the UK; whilst also ensuring that its future vision and direction continues to monitor, relate and adapt to the changing world and its emerging challenges.

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**STRATEGIC REPORT**

**Achievement and performance**

*Analysis of activities*

As reported last year, the Trustees and core staff team decided to construct an ongoing Data Gathering framework, to survey current Seedbed activities. This decision was made to enable greater understanding of the individuals and projects being supported and developed across the UK.

This analysis was also initiated from desire to ensure that we continue to respond to the changing cultural and political landscape of the UK, whilst ensuring our activities remain within our charitable aims.

The decision was made, to use the following three categories (initially within a six month pilot in ten areas across the UK).

**1. JESUS' TEACHING and NARRATIVES** - this represents individuals and partner organisations who engage in direct communication of Jesus' teaching and narratives, on an entirely non-coercive and invitational basis (i.e. may include Christian evangelism and mission events).

**2. CHRISTIAN SOCIAL ACTION** - this represents individuals and partner organisations who are motivated by Jesus' teaching and narratives, which in turn impact the public in a beneficial way (i.e. challenging social injustices; loving your neighbour etc.).

**3. COMMUNITY SOCIAL ACTION** - this represents individuals and partner organisations who may not be consciously motivated by Christian faith, but whose work aligns or connects with the values of Jesus' teaching and narratives (i.e. challenging social injustices; loving your neighbour etc.) Such relationships provide opportunities for Seedbed to support, dialogue with and learn from a more diverse range of people.

Having gathered and analysed the data from the pilot exercise, we then extended the analysis throughout the entire network at the beginning of 2017. The results show that across the Trusts operation field we are currently supporting 16% of category 1; 43% of category 2; and 41% of category 3.

The direction and impact of Seedbed is best understood as dynamic, contingent and reflective (see section 2. Operational Activities, Learning Culture and Extra Resource Allocation). Nonetheless, it is also important to ensure that the Trust remains true to its values and charitable objective.

The three lenses set out above represent the creative tension found within 21st Century Christian community mission. Seedbed continues to support activities which can be understood as advancing Jesus' teachings and narratives, whilst also ensuring its locality networks and core staff members are released to forage for fresh expressions of impact within wider Christian social action and Community social action.

Continuing to analyse the ongoing activities of Seedbed will ensure that all of these activities have a distinct set of connections, and all contribute to the ongoing strategic direction of the Trust. In fact, developmentally, these categories feed into one another, each offering continual experience, challenge and critique, thus ensuring our approach to support individuals and projects at a grassroots level continues to bring faith, hope and love in communities throughout the UK.

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**STRATEGIC REPORT**

**Achievement and performance**

*Operational activities*

As stated in previous Trustee reports, Seedbed is committed to its ongoing ethos of working 'under the radar'. This approach seeks to ensure that focus remains on the individuals and projects that the Trust supports, rather than the development of a national brand and name. It also acknowledges that Seedbed is nothing without the learning and experience gained from these relationships. The following analysis gives particular attention and detail to our commitment to learning.

**1. Core Operational Activities**

The following figures and charts give an overview of Seedbed's operational activities during 2016-17.

Number of new projects supported	866
Renewal of existing projects	383
Total projects supported	1249

Central admin costs                      £296,685

Funding for projects                      £5,633,200

Total year's expenditure                  £5,979,885

**2. Modes of Engagement**

The Trust has developed three core methods of engaging within all of its activities (Distribution of Resources: Development of Relational Networks: and Creation of Shared Learning Spaces).

**i. Distribution of Resources**

Seedbed's primary method of distributing resources continues to be via small core teams in each locality. Each of these teams consists of approximately six to eight Christian volunteers who are often supported by a paid administration coordinator. Core teams identify and develop relationships with individuals and projects within localities who are socially active, or who hold the desire to become active. Following the development of relationships (varies within localities but normally involves face-to-face visits and written material support), individuals/projects are invited to apply for funding (maximum of £5,000 per year and maximum of three years).

**ii. Development of Relational Networks**

Once core teams have begun to support individuals/projects, they are encouraged and supported to develop relational networks with others who have received resources (past and present) within a particular locality. The way in which this takes place changes from location to location, but often involves: websites; written material; peer meetings; meals and gatherings.

Alongside these activities members of Seedbed central team undertake a series of direct project visits within localities. These visits not only act as an ongoing 'keeping in touch' with supported projects, but also offer opportunities to cross-fertilise experience and relationships with similar schemes in other parts of the network.

**iii. Creation of Shared Learning Spaces**

Finally, Seedbed offers individuals/projects a variety of wider learning opportunities. These may take place in a particular locality, within regions, or across the entire Seedbed network.

During 2016-17 Seedbed have hosted the following learning spaces, which are worth noting at more length:

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**STRATEGIC REPORT**

**Achievement and performance**

*Operational activities*

Southern Regional Gathering

We hosted a Southern Regional Gathering in October 2016. The aims of this were threefold, firstly for people to build connections with people from other core teams, secondly, to take stock of what had been happening politically at a national level post the European Referendum result, and thirdly, to explore new alternatives and inspire each other within our collective experiences.

The format of gathering used Art of Hosting techniques and was supported by people from different teams. With this approach everyone was invited to explore conversations about questions relevant to their praxis. The topics of discussion included the refugee/asylum situation; what is happening in localities post-Brexit; maintaining Christian values; working with other groups; the housing crisis; and supporting children with mental health issues

All of the Southern teams were represented with fifty people registering for the 36 hours gathering. The feedback was positive and we aim to run a further one in October 2017.

Thinking Theologically about Migration to the North

We hosted a gathering during in which Dr Anna Rowlands, lecturer in Catholic Studies in the Department of Theology and Religion at Durham University, gave a keynote address to circa 80 people.

Thinking Theologically about Migration to the North consisted of academics from various Northern universities, church and charity leaders working with refugees and asylum seekers, artists, as well as people who have found refuge in the North of the UK. The keynote address was followed by a series of interactive seminars facilitated by various migration scholars, which gave a valuable opportunity for dialogue. At the eve of the conference day we hosted a meal. The combination of conversation, spoken word, songs, poetry, visual minuting, interviews, interactive seminars as well as the presentation of theological papers gave a rich format to reflect on migration which is a prominent feature of life in the North which contains the highest numbers of asylum seekers in the UK.

Seedbed invests in, and connects with, multiple refugee and asylum projects. This opportunity to share learning, and reflect on a theological and biblical perspective was appreciated by all who participated. This themed space initiated from a theological forum, which consists of theologians from several Northern Universities. Following the success of this learning space we may consider to host a similar themed conference in 2018 on the learning from the Poverty Truth Commissions which are being held in various cities and which are supported by Seedbed.

Homelessness Network

We hosted the second gathering of Christian homeless projects in the North. The first was held in 2015. This second gathering consisted of four themes the participants had identified on which they wanted to share their expertise with one another. The meeting was held in Manchester where a unique Homeless Charter has been launched. It is a coproduction initiative in which the city council, police, fire service, healthcare and business leaders and (Christian) voluntary charitable sector work together to provide a more substantial answer to homelessness.

Hidden Civil War (HCW)

Hidden Civil War was a month-long artistic/activist programme in Newcastle upon Tyne. HCW was developed in partnership with The NewBridge Project (Newcastle), East St Arts (Leeds), Metal (Liverpool), Paper Rhino (Peterborough), Hands on film Lab (Newcastle) as well as independent artists, journalists and activists from across the UK.

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**STRATEGIC REPORT**

**Achievement and performance**

*Operational activities*

Throughout October 2016, 91 activists and artists contributed to an programme that exposed, collated and presented evidence of a Hidden Civil War in Britain today. The programme aimed to capture and respond to the current political and social climate; bridge the gap between socially engaged artistic practice and activism; generate discussion and disrupt the everyday understanding of faith, politics and community activism; and engage with as many and as diverse a group of people as possible

In total we commissioned eight new artworks, 20 events, one exhibition and one film festival. We worked with 11 partners, in seven venues, across 12 public sites and distributed 9,000 newspapers. We engaged with over 2,000 participants and reached audiences of over 600,000 people.

Citywide Learning

We held the first of four gatherings around the theme of citywide learning, which consisted of a dozen people who fulfil a long-term citywide role in their locality. They are people who are significant connectors, amplifiers and hosts of learning that draws people from various sectors in their locality together in order to think strategically about the common good of their city. We also invited Paul Chatterton, Professor of Urban Futures at Leeds University to help us reflect on social justice, activism and social change. During this year we will host the four gatherings in four different cities.

**3. Fellowship Evaluation**

During 2016 an evaluation was conducted on the Fellowship scheme. The motivation was twofold: to assess whether it was a good way to invest a sizeable chunk of Seedbed's financial and core team resources; and if affirmative, to offer suggestions for improvement. 17 people were interviewed from the three cohorts completed by April 2016. When asked to rate the experience of the year out of five, 12 people gave it four or five. There was a deep sense of appreciation amongst participants for the space that the resources had made possible, both in terms of individuals' consequent personal and professional development.

The evaluation affirmed the skills of the Seedbed core team in facilitating the programme and feedback regarding logistics was positive. Areas where participants suggested improvements could be made included: clarity around communicating Seedbed's expectations; support available to participants; and opportunities for connecting in to the wider Seedbed network. That said, a strong peer support culture was quickly fostered amongst most participants. This feedback and other possibilities for development were presented to the core team and the lead coordinator of the Fellowship, along with other facilitators, is taking forward implementing suggestions where appropriate.

**4. IDEAS POT**

Finally, as reported (2015-16 report) Seedbed introduced a funding stream called the IDEAS POT, which replaced the existing Themed Partnership scheme. The IDEAS POT works within the following framework.

- o CAT 1: £5000 - £15,000 pots need the backing of three core team members and assurance that all team know that this funding been allocated
- o CAT 2: £15,000 - £20,000 pots need the backing of three people; plus documentation sent to all team members for feedback before decision finalised (two week feedback period).
- o CAT 3: £20,000 - £30,000 pots need documentation sent to all team; potential of Skype conversation for those interested; and full agreement of all core team.

Thirty-five Ideas Pot initiatives have been supported during 2016-17 (CAT 1 - 29 projects; CAT 2 - 3; CAT 3 - 1). It is important to note that this development has produced three core benefits:

- Increased accountability of resource allocation within the National Core Team
- Closer ongoing communication and relational development with the recipients.
- Ability to strengthen working internal relationships with the National Core Team

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**STRATEGIC REPORT**

**Achievement and performance**

*Operational activities*

*Staff development, administration and financial management*

Seedbed remains committed to ensure that it is a responsible employer, ensuring the ongoing development and administrative support of its core staff members. During the last 12 months the core staff team has remained the same as the previous year.

There has been an ongoing implementation of the financial checks introduced in 2015-16. In terms of administrative and financial management, Seedbed continues to use Dropbox as its cloud provider, which ensures complete access and transparency to all its work for its core employees.

**Financial review**

*Reserves policy*

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be at least three months of the resources expended. At this level the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding while they consider how the funding could be replaced or activities changed.

As at the year end the free reserves stood at £7,117,843 (2015: £7,796,894).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is controlled by its governing document, the Memorandum and Articles incorporated on 8 November 2004 and amended by Special Resolution on 7 February 2005.

The charity was registered on 2 March 2005.

The Trustees have had regard to the Charity Commissions guidance on public benefit.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05280177 (England and Wales)

**Registered Charity number**

1108363

**Registered office**

1 River View  
Longmoor Road  
Greatham  
Liss  
Hampshire  
GU33 6AE

**Trustees**

M Love  
C K Erskine  
Ms S Hoey



**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Maxwell & Co  
The Granary  
Hones Yard  
1 Waverley Lane  
Farnham  
Surrey  
GU9 8BB

**GOING CONCERN**

In 2016 donations of £5,300,000 (2015 - £5,300,000) were received by the charity from a single donor. The Trustees have no reason to believe that this donor will not continue to support the charity and therefore these accounts have been prepared on a going concern basis. In giving this assurance they have considered a period in excess of twelve months.

**TRUSTEES RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of Seedbed Christian Community Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

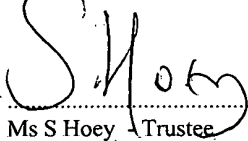
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Maxwell & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20.9.2017 and signed on the board's behalf by:

  
Ms S Hoey, Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

We have audited the financial statements of Seedbed Christian Community Trust Limited for the year ended 31 December 2016 on pages ten to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Trustees Responsibility Statement set out on page seven, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

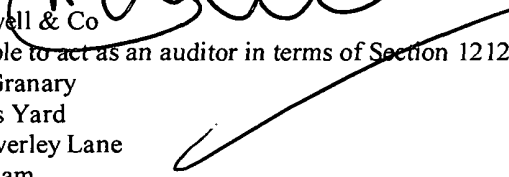
- give a true and fair view of the state of the charitable company's affairs as at 31 December 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

  
Maxwell & Co  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
The Granary  
Hones Yard  
1 Waverley Lane  
Farnham  
Surrey  
GU9 8BB

Date: 25-9-2017

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	5,300,005	-	5,300,005	5,300,056
Investment income	3	829	-	829	1,202
<b>Total</b>		<b>5,300,834</b>	<b>-</b>	<b>5,300,834</b>	<b>5,301,258</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Charitable projects		5,967,490	-	5,967,490	5,413,866
Governance costs		12,395	-	12,395	12,052
<b>Total</b>		<b>5,979,885</b>	<b>-</b>	<b>5,979,885</b>	<b>5,425,918</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(679,051)</b>	<b>-</b>	<b>(679,051)</b>	<b>(124,660)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>7,796,894</b>	<b>-</b>	<b>7,796,894</b>	<b>7,921,554</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>7,117,843</b>	<b>-</b>	<b>7,117,843</b>	<b>7,796,894</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**BALANCE SHEET  
AT 31 DECEMBER 2016**

	Notes	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	11	5,000	-	5,000	4,500
Cash at bank		7,126,916	-	7,126,916	7,868,052
		<u>7,131,916</u>	<u>-</u>	<u>7,131,916</u>	<u>7,872,552</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(14,073)	-	(14,073)	(75,658)
<b>NET CURRENT ASSETS</b>		<u>7,117,843</u>	<u>-</u>	<u>7,117,843</u>	<u>7,796,894</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,117,843</u>	<u>-</u>	<u>7,117,843</u>	<u>7,796,894</u>
<b>NET ASSETS</b>		<u><u>7,117,843</u></u>	<u><u>-</u></u>	<u><u>7,117,843</u></u>	<u><u>7,796,894</u></u>
<b>FUNDS</b>	13				
Unrestricted funds				<u>7,117,843</u>	<u>7,796,894</u>
<b>TOTAL FUNDS</b>				<u><u>7,117,843</u></u>	<u><u>7,796,894</u></u>

The notes form part of these financial statements

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**BALANCE SHEET - CONTINUED  
AT 31 DECEMBER 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

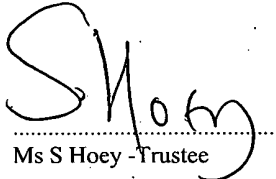
The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees on 20-9-2017 and were signed on its behalf by:

  
Ms S Hoey - Trustee

The notes form part of these financial statements

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. In adopting this accounting policy the Trustees (who are also directors) have considered the value of donations which the charity is likely to receive, and for which they have no reasons to believe that the charity will not receive. They have considered a period exceeding twelve months from the date of this report.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Allocation and apportionment of costs**

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a work place pension scheme. Pension contributions made are charged to the profit & loss account in the period to which they relate.

**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**2. DONATIONS AND LEGACIES**

	2016	2015
	£	£
Donations	5,300,005	5,300,006
Other income	-	50
	<u>5,300,005</u>	<u>5,300,056</u>

**3. INVESTMENT INCOME**

	2016	2015
	£	£
Deposit account interest	<u>829</u>	<u>1,202</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Grant funding of activities (See note 5)	Support costs (See note 6)	Totals
	£	£	£	£
Charitable projects	5,917,490	50,000	-	5,967,490
Governance costs	-	-	12,395	12,395
	<u>5,917,490</u>	<u>50,000</u>	<u>12,395</u>	<u>5,979,885</u>

**5. GRANTS PAYABLE**

	2016	2015
	£	£
Charitable projects	<u>50,000</u>	<u>353,750</u>

Grants paid during the year, which exceeded £50,000 (2015: £25,000) are shown below:-

	2016	2015
	£	£
Leeds Christian Community Trust Ltd	50,000	143,750
Refugee Support		130,000
Regenerate (Roehampton)		25,000
Spearhead Themed Partnership		30,000
Spearhead Enterprise		25,000
	<u>50,000</u>	<u>353,750</u>



**SEEDBED CHRISTIAN COMMUNITY TRUST  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**6. SUPPORT COSTS**

	<b>Governance costs £</b>
Governance costs	<b><u>12,395</u></b>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2016 £</b>	<b>2015 £</b>
Auditors' remuneration	<b><u>3,250</u></b>	<b><u>3,190</u></b>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

One Trustee received remuneration which has been allocated as 80% to his staff role and 20% to governance costs.

**Trustees' expenses**

One Trustee, in performing his staff roles, was reimbursed expenses of £11,304 (2015: £10,378).

**9. STAFF COSTS**

	<b>2016 £</b>	<b>2015 £</b>
Wages and salaries	<b>193,877</b>	<b>198,445</b>
Social security costs	<b>13,137</b>	<b>16,123</b>
Other pension costs	<b>5,883</b>	<b>264</b>
	<b><u>212,897</u></b>	<b><u>214,832</u></b>

The average monthly number of employees during the year was as follows:

	<b>2016</b>	<b>2015</b>
General administration	<b>1</b>	<b>1</b>
Project administration	<b>9</b>	<b>9</b>
	<b><u>10</u></b>	<b><u>10</u></b>

No employees received emoluments in excess of £60,000.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<b>5,300,056</b>	<b>-</b>	<b>5,300,056</b>
Investment income	<b>1,202</b>	<b>-</b>	<b>1,202</b>

**SEEDBED CHRISTIAN COMMUNITY TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>			
	Unrestricted fund £	Restricted fund £	Total funds £
<b>Total</b>	5,301,258	-	5,301,258
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable projects	5,413,866	-	5,413,866
Governance costs	12,052	-	12,052
<b>Total</b>	5,425,918	-	5,425,918
<b>NET INCOME/(EXPENDITURE)</b>	(124,660)	-	(124,660)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	7,921,554	-	7,921,554
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>7,796,894</u>	<u>-</u>	<u>7,796,894</u>
<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	2016	2015	
	£	£	
Prepayments and accrued income	<u>5,000</u>	<u>4,500</u>	
<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	2016	2015	
	£	£	
Social security and other taxes	4,532	5,117	
Other creditors	73	73	
Accruals and deferred income	668	60,000	
Accrued expenses	8,800	10,468	
	<u>14,073</u>	<u>75,658</u>	

**SEEDBED CHRISTIAN COMMUNITY TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**13. MOVEMENT IN FUNDS**

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
<b>Unrestricted funds</b>			
General fund	7,796,894	(679,051)	7,117,843
<b>TOTAL FUNDS</b>	<u>7,796,894</u>	<u>(679,051)</u>	<u>7,117,843</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,300,834	(5,979,885)	(679,051)
<b>TOTAL FUNDS</b>	<u>5,300,834</u>	<u>(5,979,885)</u>	<u>(679,051)</u>

**14. OTHER FINANCIAL COMMITMENTS**

The charity has made commitments to existing projects to continue contributing monthly/quarterly payments during 2017 which amount to £857,192. As at 31 December 2015 the commitments payable during 2016 amounted to £822,431.

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2016.