

REGISTERED COMPANY NUMBER: NI061195 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101162

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
SOW 2 REAP TRUST

Patton Rainey Stenson Limited
Chartered Accountants
6 East Bridge Street
Enniskillen
Co. Fermanagh
BT74 7BT

SOW 2 REAP TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2023

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 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are for the public benefit as set out in the Articles of Association and are restricted to the following:

- (a) The advancement of the Evangelical Christian Faith;
- (b) The relief of poverty, hunger and sickness;
- (c) The advancement of medical knowledge;
- (d) the advancement of education by way of assisting children and adults to receive Bible lessons.

The beneficiaries from the Trust are Individuals and Organisations who are advancing the Christian religion around the world through various means supported by the Trust.

Not only does the Trust give financial support to those involved in missions in various countries, but also printed Bible resources to assist individuals and groups to learn more about the Christian faith.

Achievements and Performance

Bibletime/Newlife/Gleaners Resources:

In 2023, Sow2Reap distributed over 200,000 Bibletime lessons to approximately 23,500 users in their homes and schools. We have many volunteers who assist in delivery, grading and marketing the resources. The public had opportunity to learn more about Christianity. Schools and parents benefitted from a free RE resource for their pupils and children. Sow2Reap also supply the resources to students in other countries via post and container e.g. Ghana, Nigeria, UAE, Zambia etc.

Visits are normally made to schools to conduct a school assembly and distribute prizes for approximately 23,500 children along with something for the teachers as an encouragement. Time does not always permit to conduct an assembly, in these cases we deliver the prizes to the schools.

For those who complete the Bibletime lessons at home (approximately 80 students) a public prize event was held this year in Knockconny Baptist Church (kindly granted) to reward students with prizes.

Home students have increased slightly this year and we are very thankful for this.

Postal Bible School Camp:

It was wonderful to be able to arrange our PBS residential camp for both Christians and Non-Christians aged 10-14 and 14-18. This year we changed our venue to the Cleenish Centre, Bellanaleck. We also had Junior and Senior camp for four nights each. Approximately 42 attended Junior and 37 attended Senior plus leaders. These Campers came from all over Ireland. They benefit from teaching on the Christian faith, teamwork, social skills and other skill sets. The leaders benefit from various training including safeguarding and field experience.

Worldwide Support Including Ukraine:

During 2023, Sow2Reap were able to financially support Christian Ministry in the following countries: Zambia £1,080, Canada £2,269, Ukraine & associated countries £1,920.

Other various gifts to support worldwide development, £156.

Building Resilience:

In 2023, Sow2Reap held two "Building Resilience" days for Church leaders and ministers, mainly from Counties Fermanagh, Tyrone and Donegal. We were delighted to be able to report that on each occasion approx. 35-40 attended. The input from the speakers was valued and much appreciated. This benefits the attendees and also their congregations as they disseminate this to them.

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2023

Staff

Louise Balmer remains our only paid staff member. Her role is a part time role in managing collating, distribution and use of the Bibletime resource, the organising of camp and prize events, and also the administration of various aspects within the Sow2Reap office. She does this alongside many volunteers who give of their time to assist the charity in fulfilling its aims.

Public benefit

The main benefit flowing to the public from the advancement of the Christian religion through our resources is moral and ethical. Those associated with the Trust often bring physical and material need to those with whom they work, both Christian and Non-Christian. Those whom the Trust support includes those who seek to relieve poverty, provide medical, educational and other services to their communities in which they work. There is no harm arising from any of these purposes.

The Trustees seek to ensure that the Public benefit requirement is considered and Sow2Reap Trust facilitates the advancement of the Christian religion and having due regard to the Charity Commission for Northern Ireland's guidance on public benefit.

FINANCIAL REVIEW

Financial Review

The total income amounted to £69,088 for the year ended 31 December 2023 a decrease from the previous year (2022:£132,013). The total expenditure during the year ended 31 December 2023 decreased to £79,153 compared to £116,488 in the previous year. The total fund balance at the year end was £13,631 compared to £23,696 last year.

Reserves policy

The Charity's unrestricted reserves of £13,631 are regarded by the trustees as adequate and would enable the charity to continue operating covering salary and other expenditure for the first six months of the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was set up on 10 October 2006 and was registered with the Charity Commission for Northern Ireland on 30 January 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI061195 (Northern Ireland)

Registered Charity number

101162

Registered office

37a Belmore Street
Enniskillen
Co. Fermanagh
BT74 6AA

Trustees

Mr H I Jones
Mr S J Balmer
Mr W R S Emerson
Mrs K Duncan
Mr M Balmer
Mr P Somerville

There were no changes to the composition of the trustees during the year.

SOW 2 REAP TRUST (REGISTERED NUMBER: NI061195)

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Mr H I Jones

Independent Examiner

Mr Thomas S Patton FCA

Patton Rainey Stenson Limited

Chartered Accountants

6 East Bridge Street

Enniskillen

Co. Fermanagh

BT74 7BT

Approved by order of the board of trustees on 27 September 2024 and signed on its behalf by:



Mr S J Balmer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOW 2 REAP TRUST**

I report on the accounts of the company for the year ended 31 December 2023, which are set out on pages five to thirteen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mr Thomas S Patton FCA

Patton Rainey Stenson Limited
Chartered Accountants
6 East Bridge Street
Enniskillen
Co. Fermanagh
BT74 7BT

27 September 2024

SOW 2 REAP TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>53,714</u>	<u>15,374</u>	<u>69,088</u>	<u>132,013</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>55,615</u>	<u>23,538</u>	<u>79,153</u>	<u>116,488</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	10	<u>(1,901)</u> <u>(6,244)</u>	<u>(8,164)</u> <u>6,244</u>	<u>(10,065)</u> <u>-</u>	<u>15,525</u> <u>-</u>
Net movement in funds		<u>(8,145)</u>	<u>(1,920)</u>	<u>(10,065)</u>	<u>15,525</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>21,776</u>	<u>1,920</u>	<u>23,696</u>	<u>8,171</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>13,631</u></u>	<u><u>-</u></u>	<u><u>13,631</u></u>	<u><u>23,696</u></u>

The notes form part of these financial statements

SOW 2 REAP TRUST (REGISTERED NUMBER: NI061195)**BALANCE SHEET**
31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	7	662	-	662	827
CURRENT ASSETS					
Debtors	8	1,700	-	1,700	4,121
Cash at bank		12,339	-	12,339	18,978
		<u>14,039</u>	<u>-</u>	<u>14,039</u>	<u>23,099</u>
CREDITORS					
Amounts falling due within one year	9	(1,070)	-	(1,070)	(230)
		<u>12,969</u>	<u>-</u>	<u>12,969</u>	<u>22,869</u>
NET CURRENT ASSETS					
		<u>12,969</u>	<u>-</u>	<u>12,969</u>	<u>22,869</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,631</u>	<u>-</u>	<u>13,631</u>	<u>23,696</u>
NET ASSETS		<u>13,631</u>	<u>-</u>	<u>13,631</u>	<u>23,696</u>
FUNDS	10				
Unrestricted funds				13,631	21,776
Restricted funds				-	1,920
TOTAL FUNDS				<u>13,631</u>	<u>23,696</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

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.

SOW 2 REAP TRUST (REGISTERED NUMBER: NI061195)

BALANCE SHEET - continued
31 DECEMBER 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Paul J Balmer', written in a cursive style.

Mr S J Balmer - Trustee

SOW 2 REAP TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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. Income relates to donations and gifts along with Gift Aid reclaims received from HM Revenue and Customs.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Going concern

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

SOW 2 REAP TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 DECEMBER 2023

2. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	165	207
Other operating leases	2,800	2,800
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

One trustee received reimbursed travel, motor and other expenses totalling £10,939 in the year ended 31 December 2023 (2022:£10,729).

4. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	14,582	12,984
	<u> </u>	<u> </u>
	14,582	12,984
	<u> </u>	<u> </u>

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

	31.12.23	31.12.22
	1	1
Administration	<u> </u>	<u> </u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	89,675	42,338	132,013
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	76,070	40,418	116,488
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	13,605	1,920	15,525
RECONCILIATION OF FUNDS			
Total funds brought forward	8,171	-	8,171

SOW 2 REAP TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>21,776</u>	<u>1,920</u>	<u>23,696</u>

6. STATUS

The charitable company is limited by guarantee not having a share capital. The liability of the members is limited to £10 each. Sow 2 Reap is also registered with HM Revenue and Customs as a charity. (XR 9119).

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2023 and 31 December 2023	<u>1,766</u>
DEPRECIATION	
At 1 January 2023	939
Charge for year	<u>165</u>
At 31 December 2023	<u>1,104</u>
NET BOOK VALUE	
At 31 December 2023	<u>662</u>
At 31 December 2022	<u>827</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Prepayments and accrued income	<u>1,700</u>	<u>4,121</u>

SOW 2 REAP TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Accrued expenses	1,070	230

10. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	21,776	(1,901)	(6,244)	13,631
Restricted funds				
Restricted fund	1,920	(8,164)	6,244	-
TOTAL FUNDS	<u>23,696</u>	<u>(10,065)</u>	<u>-</u>	<u>13,631</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	53,714	(55,615)	(1,901)
Restricted funds			
Restricted fund	15,374	(23,538)	(8,164)
TOTAL FUNDS	<u>69,088</u>	<u>(79,153)</u>	<u>(10,065)</u>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	8,171	13,605	21,776
Restricted funds			
Restricted fund	-	1,920	1,920
TOTAL FUNDS	<u>8,171</u>	<u>15,525</u>	<u>23,696</u>

SOW 2 REAP TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023****10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,675	(76,070)	13,605
Restricted funds			
Restricted fund	42,338	(40,418)	1,920
TOTAL FUNDS	<u>132,013</u>	<u>(116,488)</u>	<u>15,525</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	8,171	11,704	(6,244)	13,631
Restricted funds				
Restricted fund	-	(6,244)	6,244	-
TOTAL FUNDS	<u>8,171</u>	<u>5,460</u>	<u>-</u>	<u>13,631</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	143,389	(131,685)	11,704
Restricted funds			
Restricted fund	57,712	(63,956)	(6,244)
TOTAL FUNDS	<u>201,101</u>	<u>(195,641)</u>	<u>5,460</u>

SOW 2 REAP TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.