

Trustees Report. The period 1 July 2023 to 30 June 2024.

Consultants with experience in school establishment and development have been approached regarding a feasibility study for change to a focus school with emphasis on science, maths and technology subjects. This is to be up to date with changing economic and demographic factors in the Limpopo region. The local Department of Education is being approached for its formal approval of the move to a focus school.

The Trust decided that based on the work required - fact finding, liaising directly with stakeholders and the school leadership, a local person's salary (Project Officer) would be supported up to August 2024, when contracted by the school Council.

Supporting the junior school by significant input towards the librarian's salary for two years remains a UK Trust commitment, because the feedback and reports have been consistently good.

The Chair is to visit SA towards the end of 2024 and will meet and work with two of our local trustees, during the short visit, the Anglican Bishop, the school Heads, the Council and School governing board and the educational consultancy.

After meeting the Patron of the UK Trust the Chair was assured of continued resources for annual prizes for outstanding students.

There is also renewed hope of new donors generated by enthusiasm for the new focus school, which is envisaged will arise from the 40th anniversary celebrations in 2025, further website development and at the right moment a dynamic fundraising initiative.

St MARK'S COLLEGE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2024**

		General Funds £	Restricted Funds £	Total Funds 2024 2023 £ £	
	Notes				
INCOME AND EXPENDITURE					
Incoming Resources					
Grants and Donations	2	-	33,515	33,515	6,533
Investment Income	2a	-	3,211	3,211	3,945
Transfer to General Funds				-	-
Total Incoming Resources		-	36,726	36,726	10,478
Resources Expended					
Direct Charitable Expenditure	3	-	18,753	18,753	16,492
Consultancy costs				-	6,564
Fundraising and Publicity				-	-
Management and administration of the Charity	4	743	360	1,103	1,996
Total Resources Expended	5	743	19,113	19,856	25,052
Net Incoming (Outgoing) Resources for the year		(743)	17,613	16,870	(14,574)
Unrealised Gain/(Loss) on Investments	6	3,588	-	3,588	(4,853)
Net Movement in Funds		2,844	17,613	20,457	(19,427)
Balances brought forward at 1st July 2024	7	84,635	16,180	100,815	120,242
Balances carried forward at 30th June 2024		87,480	33,793	121,273	100,815

St MARK'S COLLEGE TRUST

BALANCE SHEET
FOR THE YEAR ENDED 30TH JUNE 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investments			96,554		92,967
CURRENT ASSETS					
Cash at Bank and Hand		24,719		7,849	
Investment Income receivable		-		-	
		<u>24,719</u>		<u>7,849</u>	
CREDITORS: Amounts Falling Due Within One Year					
Loan		-		-	
Accrued Expenses		-		-	
		<u>-</u>		<u>-</u>	
NET CURRENT ASSETS			24,719		7,849
NET ASSETS			<u>121,273</u>		<u>100,815</u>
FUNDS					
Restricted Funds			33,793		16,180
Unrestricted Funds			87,480		84,635
			<u>121,273</u>		<u>100,815</u>

St MARK'S COLLEGE TRUST

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2024**

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts have been prepared under the historical convention, as modified by the inclusion of fixed investments at a valuation, and in accordance with the Statement of Recommended Practices for Charity Accounts

b) Fixed Asset Investments

Fixed Assets Investments are shown at their market value at the balance sheet date. Unlisted investments have been valued at mid-market prices. There has not been any additions to the Investment nor any withdrawals during the course of the year.

2. GRANTS AND DONATIONS

Grants and donations include £Nil from covenants and Gift Aid

2a) INVESTMENT INCOME

This is Interest generated from the Investment in IFSL CAF Fixed Intetest Fund B, which is paid half yearly

3. DIRECT CHARITABLE EXPENDITURE

	General Funds	Restricted Funds	Total Funds	
	£	£	2024 £	2023 £
Grant to St Mark's College		0	18,753	16,492

4. MANAGEMENT AND ADMINISTRATION

	General Funds	Restricted Funds	Total Funds	
	£	£	2024 £	2023 £
Trustees Expenses	743		743	1,508
Consultancy Costs			-	6,564
Independent Examiner's Fee			-	-
Bank Charges		360	360	488
Fundraising and Publicity			-	-
	743	360	1,103	8,561

5. TOTAL RESOURCES EXPENDED

	743	19,113	19,856	25,052
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No depreciation or staff costs were included in this year or the preceding year

St MARK'S COLLEGE TRUST

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2024**

6. FIXED ASSET INVESTMENTS

CAF Income Fund Units	£
Balance Brought Forward as at 1st July 2023	92,967
Additions	<u>-</u>
	92,967
Gain/(loss) on Revaluation	3,588
	<u> </u>
Balance Carried Forward as at 30th June 2024	<u>96,554</u>

7. Restricted Funds

	Balance Brought Forward £	Movement in Resources		Balance Carried Forward £
		Incoming £	Outgoing £	
Bursaries Funds	11,271	36,587	(19,113)	28,745
Primary School Fund	4,909	139	0	5,048
	<u>16,180</u>	<u>36,726</u>	<u>(19,113)</u>	<u>33,793</u>

ST MARK'S COLLEGE TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2024

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Registered Charity Number: 1006316