

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

Registered number : 02741092

**MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

DIRECTORS

The Revd Prebendary Dr Brian Leathard (Chairman)
Canon Iain F. Paton (Secretary)
Very Reverend Geoffrey Marshall
Reverend Kevin Dunne
Prebendary Rosemia Brown
Mr Stuart Lynch
Mr Roger Stoakley
Mr Andrew Webster
Mrs Joanna Spalding

SECRETARY

Canon Iain F Paton

REGISTERED OFFICE

11 Hillgate Place
Balham Hill
London SW12 9ER

COMPANY NUMBER

02741092

REGISTERED CHARITY NUMBER

1020058

BANKERS

Santander Business Banking
Bootle
Merseyside L30 4GB

REPORTING ACCOUNTANT

Michael Howell FIAB
Braehead East
Avenue Road
Ingatestone
Essex CM4 9HB

**MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022

Directors

Directors who served during the year were as follows:

The Revd Prebendary Dr Brian Leathard - Chair
Canon Iain F. Paton
Very Reverend Geoffrey Marshall
Reverend Kevin Dunne
Prebendary Rosemia Brown
Mr Stuart Lynch
Mr Roger Stoakley
Mr Andrew Webster
Mrs Joanna Spalding

The Directors present their annual report and financial statements of the charity for the year ended 31 October 2022.

Principal Activities

The objects of the Company are to advance religion by furthering education in the lands pilgrims visit and to relieve poverty, sickness and distress in these areas.

Review of the year

As with many other charities, the year under review has been particularly difficult in terms of retaining our level of income. Many church congregations which support the Trust have been unable to hold their usual fund-raising activities as they, too, have been suffering a reduction in their level of support due to the Covid 19 pandemic. Also, as reported last year, there is a significant reduction in the number of pilgrims travelling to the Holy Land, which has had a further negative impact on the Trust's income. Despite these drawbacks, the trustees are pleased to be able to report that they have maintained the level of regular grants which are provided to our main beneficiaries. Looking ahead, there does now appear to be a recovery in sight, which promises well for the future.

As in previous years, the trustees wish to place on record their enormous gratitude to individuals and church congregations who have continued to send in donations during this difficult period. The Trust's fundraising activities are re-commencing and we look forward to a good year ahead.

Management and Administration of the charity

The Trustees place on record their enormous thanks to the staff and good offices of McCabe Pilgrimages for their unwavering support in what has been a hugely unpredictable year commercially. Without this administrative assistance, which the Trust receives free of charge, we should not have been in a position to assure our donors that all monies donated to the Trust are transferred to the beneficiaries in full, with no administrative deductions.

We further thank those who have continued to support the Trust in a variety of ways and we look forward to a re-commencement of our fundraising and advocacy activities.

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022

Statement of directors responsibilities.

Directors are required 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 income and expenditure account of the charitable company for that period. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The directors 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 accounting regulations.

For the year ended 31 October 2022 the charity's gross income was between £90,000 and £500,000 and its balance sheet totals did not exceed £2.8 million. Therefore the directors consider that the company is entitled to partial audit exemption. The Reporting Accountant's report on page 5 contains an audit exemption report as required by Charity Commission Practice Note 11- Audit of Charities in the United Kingdom.

General fund

The Statement of Financial activities for the year shows grants/expenditure in excess of income for the year of £(40,026).

Approved by the board of trustees on 2 March 2023 and signed on its behalf by

Secretary

Canon Iain F Paton BD FCIS

Registered Office
11 Hillgate Place
Balham Hill
London SW12 9ER

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)**

I report on the accounts for the year ended 31 October 2022 set out on pages 6 to 10.

Respective responsibilities of trustees and reporting accountant

As described on page 4 the trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Charities Act,

to follow procedures laid down under the general Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act); and

to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the Charities Act;

to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael Howell FIAB

Braehead East
Avenue Road
Ingatestone
Essex CM4 9HB

2 March 2023

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022

	Note	Unrest ricted Funds £	Rest ricted Funds £	Total 2022 £	<i>Total</i> 2021 £
Income and Expenditure					
Incoming Resources	2	145,377	-	145,377	180,842
Resources Expended					
Direct charitable expenditure	3	179,250	-	179,250	161,003
Management and administration of the charity	5	2,851	-	2,851	2,879
Total Resources Expended	6	182,101	-	182,101	163,882
Net (Outgoing)/Incoming Resources before Transfers		(36,724)	-	(36,724)	16,960
Net (Outgoing)/Incoming Resources for the year		(36,724)	-	(36,724)	16,960
Other Recognised Gains and Losses					
Loss/(Gain) on revaluation Charifund		3,302	-	3,302	(13,754)
Net Movement in Funds		(40,026)	-	(40,026)	30,714
Fund Balances forward at 1 November 2021		104,756	-	104,756	74,042
Fund Balances forward at 31 October 2022	9	64,730	-	64,730	104,756

**COMPANY REGISTRATION NUMBER 02741092
MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AT 31 OCTOBER 2022**

	Note	2022	£	2021	£
FIXED ASSETS					
CURRENT ASSETS					
Investments - M & G Charifund		50,839		54,141	
Cash at bank and in hand		14,461		51,185	
		65,300		105,326	
CREDITORS: Amounts falling due within one year	8	570		570	
NET CURRENT ASSETS			64,730		104,756
NET ASSETS			64,730		104,756
FUNDS					
Unrestricted	9		64,730		104,756
			64,730		104,756

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board of Trustees on 2 March 2023 and signed on its behalf by:

Canon Iain F Paton Director/Secretary

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

1 ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention on the accruals basis and in accordance with the accounting principles set out in SORP 2 - Accounting for Charities.

1b. Allocation of Expenditure

Expenditure has been allocated between the main headings in the Statement of Financial Activities on the basis of the type of activity to which they relate.
Income and expenses have not been netted off.

2. INCOMING RESOURCES

	Unrest ricted Funds £	Rest ricted Funds £	Total 2022 £	Total 2021 £
Donations received	145,377	-	145,377	180,842
	<u>145,377</u>	<u>-</u>	<u>145,377</u>	<u>180,842</u>
	<u><u>145,377</u></u>	<u><u>-</u></u>	<u><u>145,377</u></u>	<u><u>180,842</u></u>

3. DIRECT CHARITABLE EXPENDITURE

	Unrest ricted £	Rest ricted £	Total 2022 £	Total 2021 £
Grants payable	179,250	-	179,250	161,003
	<u>179,250</u>	<u>-</u>	<u>179,250</u>	<u>161,003</u>
	<u><u>179,250</u></u>	<u><u>-</u></u>	<u><u>179,250</u></u>	<u><u>161,003</u></u>

4. FUNDRAISING AND PUBLICITY

	Unrest ricted £	Rest ricted £	Total 2022 £	Total 2021 £
	—	—	—	—
	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 OCTOBER 2022**

5. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	2022	2021
	£	£
Accountancy	570	570
Stationery, Postage & packing	422	646
Just Giving charges	562	562
Bank charges	1,297	1,101
	2,851	2,879
	2,851	2,879

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Deprec iation	Other Costs	Total 2022	Total 2021
	£	£	£	£	£
Direct charitable expenditure	-	-	182,101	182,101	161,003
Management and administration of the charity	-	-	2,851	2,851	2,879
	-	-	184,952	184,952	163,882
	-	-	184,952	184,952	163,882

	2022	2021
	£	£
Staff costs:	-	-
	-	-
Other costs:		
Grants payable	179,250	161,003
Accountancy	570	570
Stationery, Postage & packing	422	646
Just Giving charges	562	562
Bank charges	1,297	1,101
	182,101	163,882
	182,101	163,882

**MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 OCTOBER 2022**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	570	570
	570	570
	570	570

9 FUNDS

	Unrest ricted Funds	Rest ricted Fund	Total
	£	£	£
As at 1 November 2021	104,756	-	104,756
Surplus for year	(40,026)	-	(40,026)
	64,730	-	64,730
As at 31 October 2022	64,730	-	64,730