

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

Registered number : 02741092

**MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

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
Mr Alistair McCabe

SECRETARY

Canon Iain F Paton

REGISTERED OFFICE

5th floor Abbey House
Farnborough Road
Farnborough
GU14 7NA

COMPANY NUMBER

02741092

REGISTERED CHARITY NUMBER

1020058

BANKERS

Santander Business Banking, Bootle, Merseyside, L30 4GB

REPORTING ACCOUNTANT

Michael Howell FIAB
83 Watchouse Road
Galleywood
Chelmsford
Essex CM2 8LT

**MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

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MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023

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
Mr Alistair McCabe

The Directors present their annual report and financial statements of the charity for the year ended 31 October 2023.

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

It has been a privilege to serve the Trust as Chairman for another year and I thank my trustee colleagues most profoundly for their participation, enthusiasm and application.

After several years of virtual meetings we were able to have one meeting in person in York during the year when we realised how important it is that colleagues have the opportunity to have conversations skirting around the agenda and the significance of our personal interactions, bouncing ideas off one another in a way beyond that which can be realised on screen.

Throughout the year at the heart of our work was our core fundraising and support for our beneficiaries. We take this opportunity to thank our supporters most profoundly for their unstinting care for those engaged in our projects in the Holy Lands and Nepal and our friends have benefitted from lively and informative newsletter feedback.

As all Trusts whose work is rooted in Israel and Palestine, the events of 7th October 2023 and the subsequent retaliation has dominated our thoughts and prayers. We were therefore overcome by the generosity of our supporters in response to the extra pressure placed upon the institutions with whom we work and humbled by the steadfastness of the staff in these agencies who worked under ever greater pressure to fulfil their duties. In a display of the very opposite of 'Charity fatigue' we were delighted by the level of support which our Christmas Appeal raised and which has now been distributed to vulnerable families in the West Bank.

Our prayers remain for a just and peaceful end to current hostilities.

All trustees join me in thanking the staff of McCabe Pilgrimages for their continued support for and commitment to the aims of the Trust, not least at a time of considerable change in their own activities.

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 2023 (cont.)

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 2023 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 income in excess grants/expenditure for the year of £10,035.

Approved by the board of trustees on 26 March 2024 and signed on its behalf by

Secretary
Canon Iain F Paton BD FCIS

Registered Office
5th Floor Abbey House
282 Farnborough Road
Farnborough GU14 7NA11

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 2023 set out on pages 6 to 9.

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

83 Watchouse Road, Galleywood, Chelmsford, Essex CM2 8LT
26 March 2024

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023

	Note	Unrest ricted Funds £	Rest ricted Funds £	Total 2023 £	Total 2022 £
Income and Expenditure					
Incoming Resources		182,264	14,006	196,270	<i>145,377</i>
Resources Expended					
Direct charitable expenditure	1	172,746	10,423	183,169	<i>179,250</i>
Management and administration of the charity		8,419	-	8,419	<i>2,851</i>
Total Resources Expended	2	181,165	10,423	191,588	<i>182,101</i>
Net Incoming/(Outgoing) Resources before Transfers		1,099	3,583	4,682	<i>(36,724)</i>
Net Incoming/(Outgoing) Resources for the year		1,099	3,583	4,682	<i>(36,724)</i>
Other Recognised Gains and Losses (Gain)/Loss on revaluation Charifund		(5,353)	-	(5,353)	<i>3,302</i>
Net Movement in Funds		6,452	3,583	10,035	<i>(40,026)</i>
Fund Balances forward at 1 November 2022		44,114	20,616	64,730	<i>104,756</i>
Fund Balances forward at 31 October 2023	3	50,566	24,199	74,765	<i>64,730</i>

COMPANY REGISTRATION NUMBER 02741092
MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AT 31 OCTOBER 2023

	Note	2023	2022
		£	£
FIXED ASSETS			
CURRENT ASSETS			
Investments - M & G Charifund	56,192		50,839
Cash at bank and in hand	19,713		14,461
		<u>75,905</u>	<u>65,300</u>
CREDITORS: Amounts falling due within one			
year	1,140		570
			<u>570</u>
NET CURRENT ASSETS		74,765	64,730
NET ASSETS		74,765	64,730
		<u><u>74,765</u></u>	<u><u>64,730</u></u>
FUNDS			
Unrestricted	3	50,566	44,114
Restricted	3	24,199	20,616
		<u>74,765</u>	<u>64,730</u>
		<u><u>74,765</u></u>	<u><u>64,730</u></u>

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 26 March 2024 and signed on its behalf by:

Canon Iain F Paton Director/Secretary

COMPANY REGISTRATION NUMBER 02741092
MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AT 31 OCTOBER 2023 (CONT.)

1. DIRECT CHARITABLE EXPENDITURE

	Unrest ricted	Rest ricted	Total 2023	Total 2022
	£	£	£	£
Grants payable	172,746	-	172,746	179,250
Jeel Scholarship fees paid	-	10,423	10,423	-
	<u>172,746</u>	<u>10,423</u>	<u>183,169</u>	<u>179,250</u>

2. TOTAL RESOURCES EXPENDED

	Staff Costs	Deprec iation	Other Costs	Total 2023	Total 2022
	£	£	£	£	£
Direct charitable expenditure	-	-	172,746	172,746	179,250
Drect charitable expenditure - restricted			10,423	10,423	
Management and administration of the charity	-	-	8,419	8,419	2,851
	<u>-</u>	<u>-</u>	<u>191,588</u>	<u>191,588</u>	<u>182,101</u>

	2023	2022
	£	£
Staff costs:	<u>-</u>	<u>-</u>
Other costs:		
Grants payable	172,746	179,250
Grants payable -Jeel scholarship restr.	10,423	-
Accountancy	570	570
Stationery, Postage & packing	386	422
Management expenses	6,014	-
Just Giving charges	504	562
Bank charges	945	1,297
	<u>191,588</u>	<u>182,101</u>

**COMPANY REGISTRATION NUMBER 02741092
MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AT 31 OCTOBER 2023 (CONT.)**

3 FUNDS

	Unrest ricted Funds	Rest ricted Fund	Total
	£	£	£
As at 1 November 2022	44,114	20,616	64,730
Surplus/(deficit) for year	6,452	3,583	10,035
	50,566	24,199	74,765
	50,566	24,199	74,765