

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

Registered number : 02741092

**MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

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

12 Wyatt Drive
LONDON SW13 8AA

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 2024

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MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2024

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 2024.

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

When I wrote as Chairman last year it would have been impossible to imagine the pain and loss which the continuation of the situation in Gaza, the West Bank and Israel and the knock-on effects in surrounding Holy Lands would bring. No review can summarise the human tragedy, but every review of charitable activity in the region should point to this overwhelming sense of loss and the extraordinary efforts of those who have sought to mitigate it by their unstinting efforts and engagement. It has therefore been a distinct privilege to serve the Trust as Chairman in such a year and I thank my trustee colleagues, our partners and supporters most profoundly for their participation, enthusiasm and application.

In 2024 the Trust was pleased to re-establish a hybrid model of meeting, with a Zoom and an in-person meeting. This enabled the continuation and deepening of a sense of collegiality on the Trust with conversations and ideas being discussed in a manner for which on-line meetings alone do not seem designed.

Once again the main thrust of our work was the strategically important core fundraising and support for our beneficiaries. The Trust is aware that we are, in some cases, the only external supporting agency and this has added to our conviction that we do well to focus grants and support on a small nominated group of 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. Equally, we are humbled by the steadfastness of the staff in these agencies who worked under ever greater pressure to fulfil their duties. Our 2024 Christmas Appeal once again showed great generosity of spirit and resource in supporting our work amidst some of the most disadvantaged families.

Our prayers remain for a just and peaceful end to current hostilities and the continued progress of the ceasefire.

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.

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2024 (cont.)

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.

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 2024 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 that on the unrestricted general fund, grants/expenditure exceeded income by for the year of £1,100.

Approved by the board of trustees on 17 March 2025 and signed on its behalf by

Secretary
Canon Iain F Paton BD FCIS

Registered Office
12 Wyatt Drive, London SW13 8AA

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 2024 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
17 March 2025

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024

	Note	Unrest ricted Funds £	Rest ricted Funds £	Total £	<i>Total</i> 2024 £	<i>Total</i> 2023
Income and Expenditure						
Incoming Resources		169,607	21,146	190,753	<i>196,270</i>	
Resources Expended						
Direct charitable expenditure	1	170,702	8,784	183,169	<i>183,169</i>	
Management and administration of the charity		4,643		4,643	<i>8,419</i>	
Total Resources Expended	2	175,345	8,784	184,129	<i>191,588</i>	
Net (Outgoing)/Incoming Resources before Transfers		(5,738)	12,362	6,624	<i>4,682</i>	
Net (Outgoing)/Incoming Resources for the year		(5,738)	12,362	6,624	<i>4,682</i>	
Other Recognised Gains and Losses						
Gain on revaluation Charifund		4,638		4,638	<i>5,353</i>	
Net Movement in Funds		(1,100)	12,362	12,262	<i>10,035</i>	
Fund Balances forward at 1 November						
2023		50,566	24,199	74,765	<i>64,730</i>	
Fund Balances forward at 31 October						
2024	3	49,466	36,561	86,027	<i>74,765</i>	

COMPANY REGISTRATION NUMBER 02741092
MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AT 31 OCTOBER 2024

	Note	2024	2023
		£	£
FIXED ASSETS			
CURRENT ASSETS			
Investments - M & G Charifund		45,830	56,192
Cash at bank and in hand		<u>41,907</u>	<u>19,713</u>
		87,737	75,905
CREDITORS: Amounts falling due within one year		<u>1,710</u>	<u>1,140</u>
NET CURRENT ASSETS		86,027	74,765
NET ASSETS		<u><u>86,027</u></u>	<u><u>74,765</u></u>
FUNDS			
Unrestricted	4	49,466	50,566
Restricted	4	36,561	24,199
		<u><u>86,027</u></u>	<u><u>74,765</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 17 March 2025 and signed on its behalf by:

 Canon Iain F Paton Director/Secretary

COMPANY REGISTRATION NUMBER 02741092
MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 OCTOBER 2024

1 DIRECT CHARITABLE EXPENDITURE

	Unrest ricted £	Rest ricted £	Total 2024 £	Total 2023 £
Grants payable	170,702	-	170,702	172,746
Jeel Scholarship fees paid	-	8,784	8,784	10,423
	<u>170,702</u>	<u>8,784</u>	<u>179,486</u>	<u>183,169</u>

2 TOTAL RESOURCES EXPENDED

	Staff Costs £	Deprec iation £	Other Costs £	Total 2024 £	Total 2023 £
Direct charitable expenditure	-	-	170,702	170,702	172,746
Drect charitable expenditure - restricted	-	-	8,784	8,784	10,423
Management and administration of the charity	-	-	4,643	4,643	8,419
	<u>-</u>	<u>£ -</u>	<u>184,129</u>	<u>184,129</u>	<u>191,588</u>

	2024 £	2023 £
Staff costs:	-	-
	<u>-</u>	<u>-</u>

Other costs:

Grants payable	170,702	172,746
Grants payable -Jeel scholarship restr.	8,784	10,423
Accountancy	570	570
Stationery, Postage & packing		386
Management expenses	2,999	6,014
Just Giving charges	274	504
Bank charges	800	945
	<u>184,129</u>	<u>191,588</u>

COMPANY REGISTRATION NUMBER 02741092
MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 OCTOBER 2024 (CONT.)

3 FUNDS

	Unrest ricted Funds	Rest ricted Fund	Total
	£	£	£
As at 1 November 2023	50,566	24,199	74,765
Surplus/(deficit) for year	(1,100)	12,362	11,262
As at 31 October 2024	49,466	36,561	86,027