

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2019

Registered number : 02741092

**MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

DIRECTORS

Reverend Dr. Brian Leathard (Chairman)
Canon Iain F. Paton (Secretary)
Very Reverend Geoffrey Marshall
Reverend Kevin Dunne
Prebendary Rosemia Brown
Mrs Janet Love - resigned 8 November 2018
Mr Stuart Lynch
Mr Roger Stoakley
Mr Andrew Webster - appointed 8 November 2018

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 FCCA
Braehead East
Avenue Road
Ingatestone
Essex CM4 9HB

**MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

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MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2019

Directors

Directors who served during the year were as follows:

Reverend Dr. Brian Leathard
Canon Iain F. Paton
Very Reverend Geoffrey Marshall
Reverend Kevin Dunne
Prebendary Rosemia Brown
Mrs Janet Love - resigned 8 November 2018
Mr Stuart Lynch
Mr Roger Stoakley
Mr Andrew Webster - appointed 8 November 2018

Just after the charity's year end, Mrs Joanna Spalding was appointed director on 7 November 2019

The Directors present their annual report and financial statements of the charity for the year ended 31 October 2019.

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

The Trust is very grateful to all those individuals, groups and churches who have made contributions to the Trust during the past year. Donations have ranged from a few pounds to several thousand pounds and we are most grateful for them all, signifying as they do, a commitment to the work of the Trust. A large legacy which was received during the year under review, together with a sponsored walk involving around 80 supporters of the Trust has enabled the Trust's work to expand. Many of our donors have already travelled to the Holy Land and have had the opportunity of seeing for themselves something of the work in the various schools and hospitals which receive support from the Trust. In some cases, The McCabe Educational Trust is the only organisation which gives regular and committed financial support. Non-financial support and advice is also offered, thus creating a sense of partnership and ownership of the projects involved. In addition to the Holy Land, the Trust gives financial support and advice to institutions and schools in India and in Nepal.

Management and Administration of the charity

The Directors wish to place on record their indebtedness to the Directors and staff of McCabe Pilgrimages, which provides administrative assistance free of charge, enabling the trustees to continue to ensure that all monies donated to the Trust are transferred to the beneficiaries in full, with no deductions.

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2019

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 2019 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 £(86,297).

Approved by the board of trustees on 12 March 2020 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 2019 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 FCCA

Braehead East
Avenue Road
Ingatestone
Essex CM4 9HB

12 March 2020

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2019

	Note	Unrest ricted Funds £	Rest ricted Funds £	Total 2019 £	<i>Total</i> 2018 £
Income and Expenditure					
Incoming Resources	2	230,544	-	230,544	<i>231,521</i>
Resources Expended					
Direct charitable expenditure	3	317,209	-	317,209	<i>259,576</i>
Management and administration of the charity	5	3,696	-	3,696	<i>2,779</i>
Total Resources Expended	6	320,905	-	320,905	<i>262,355</i>
Net Outgoing Resources before Transfers		(90,361)	-	(90,361)	<i>(30,834)</i>
Net Outgoing Resources for the year		(90,361)	-	(90,361)	<i>(30,834)</i>
Other Recognised Gains and Losses					
Gain on revaluation Charifund		(4,037)	-	(4,037)	<i>(6,682)</i>
Net Movement in Funds		(86,324)	-	(86,324)	<i>(24,152)</i>
Fund Balances forward at 1 November 2018		205,307	-	205,307	<i>229,459</i>
Fund Balances forward at 31 October 2019	9	118,983	-	118,983	<i>205,307</i>

COMPANY REGISTRATION NUMBER 02741092
MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AT 31 OCTOBER 2019

	Note	2019	£	2018	£
FIXED ASSETS					
CURRENT ASSETS					
Stock		400		800	
Investments - M & G Charifund		88,362		134,325	
Cash at bank and in hand		30,818		67,171	
		<u>119,580</u>		<u>202,296</u>	
CREDITORS: Amounts falling due within one year	8	570		570	
NET CURRENT ASSETS			119,010		201,726
NET ASSETS			<u>119,010</u>		<u>201,726</u>
FUNDS					
Unrestricted	9		<u>119,010</u>		<u>205,307</u>
			<u>119,010</u>		<u>205,307</u>
Diff on accounts			-		<u>3,581</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 12 March 2020 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 2019

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 2019 £	Total 2018 £
Interest	-	-	-	97
Donations received	230,544	-	230,544	231,424
	<u>230,544</u>	<u>-</u>	<u>230,544</u>	<u>231,521</u>

3. DIRECT CHARITABLE EXPENDITURE

	Unrest ricted £	Rest ricted £	Total 2019 £	Total 2018 £
Grants payable	316,652	-	316,652	257,440
Resource material	557	-	557	2,136
	<u>317,209</u>	<u>-</u>	<u>317,209</u>	<u>259,576</u>

4. FUNDRAISING AND PUBLICITY

	Unrest ricted £	Rest ricted £	Total 2019 £	Total 2018 £
	-	-	-	-
	<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 2019

5. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	2019	2018
	£	£
Travel & subsistence	-	547
Accountancy	570	570
Stationery, Postage & packing	1,413	599
Just Giving charges	274	198
Bank charges	1,439	865
	3,696	2,779
	3,696	2,779

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	Total 2019	Total 2018
	£	£	£	£	£
Direct charitable expenditure	-	-	320,905	320,905	259,576
Management and administration of the charity	-	-	3,696	3,696	2,779
	-	-	324,601	324,601	262,355
	-	-	324,601	324,601	262,355

	2019	2018
	£	£
Staff costs:	-	-
	-	-
Other costs:		
Grants payable	316,652	257,440
Resource material	557	2,136
Travel & subsistence	-	547
Accountancy	570	570
Stationery, Postage & packing	1,413	599
Just Giving charges	274	198
Bank charges	1,439	865
	320,905	262,355
	320,905	262,355

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 OCTOBER 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Accruals	570	570
	<u>570</u>	<u>570</u>

9 FUNDS

	Unrest ricted Funds	Rest ricted Fund	Total
	£	£	£
As at 1 November 2018	205,307	-	205,307
Surplus for year	(86,297)	-	(86,297)
	<u>119,010</u>	<u>-</u>	<u>119,010</u>
As at 31 October 2019	<u>119,010</u>	<u>-</u>	<u>119,010</u>

