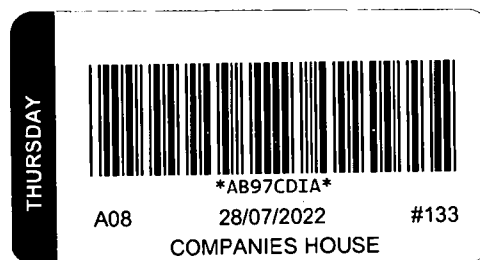


MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

Registered number : 02741092



**MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

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MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

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 2021.

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 continues to be hugely grateful to our supporters and donors for their loyal and generous support of the charitable activities undertaken in the name of the Trust. Trustees are particularly sensitive to the difficulties there have been in the year under review as they relate to the Covid 19 pandemic and the reduction in social, worship and fundraising gatherings as a result of both legal restrictions and government guidelines in each of the UK's four nations. In addition the Trust has not benefited from the voluntary contributions made by pilgrims to the Holy Land as all such travel has been set aside due to the pandemic.

The appeal to supporters produced a heartening response and we renew our gratitude to all our donors, individual and corporate.

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 2021

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 2021 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 £30,714.

Approved by the board of trustees on 3 March 2022 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 2021 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

3 March 2022

MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2021

| | Note | Unrest ricted Funds £ | Rest ricted Funds £ | Total 2021 £ | Total 2020 £ |
|---|------|--------------------------------|------------------------------|--------------------|--------------------|
| Income and Expenditure | | | | | |
| Incoming Resources | 2 | 180,842 | - | 180,842 | 240,239 |
| Resources Expended | | | | | |
| Direct charitable expenditure | 3 | 161,003 | - | 161,003 | 264,147 |
| Management and administration of the charity | 5 | 2,879 | - | 2,879 | 3,085 |
| Total Resources Expended | 6 | 163,882 | - | 163,882 | 267,232 |
| Net Incoming/(Outgoing) Resources before Transfers | | 16,960 | - | 16,960 | (26,993) |
| Net Incoming/(Outgoing) Resources for the year | | 16,960 | - | 16,960 | (26,993) |
| Other Recognised Gains and Losses (Gain)/Loss on revaluation Charifund | | (13,754) | - | (13,754) | 17,975 |
| Net Movement in Funds | | 30,714 | - | 30,714 | (44,968) |
| Fund Balances forward at 1 November 2020 | | 74,042 | - | 74,042 | 119,010 |
| Fund Balances forward at 31 October 2021 | 9 | 104,756 | - | 104,756 | 74,042 |

COMPANY REGISTRATION NUMBER 02741092
MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AT 31 OCTOBER 2021

| | Note | 2021 £ | £ | 2020 £ |
|---|------|-----------|----------------|---------------|
| FIXED ASSETS | | | | |
| | | | | |
| CURRENT ASSETS | | | | |
| Investments - M & G Charifund | | 54,141 | | 40,387 |
| Cash at bank and in hand | | 51,185 | | 34,225 |
| | | <hr/> | | <hr/> |
| CREDITORS: Amounts falling due within one year | 8 | 105,326 | | 74,612 |
| | | 570 | | 570 |
| | | <hr/> | | <hr/> |
| NET CURRENT ASSETS | | | 104,756 | 74,042 |
| | | | | |
| NET ASSETS | | | 104,756 | 74,042 |
| | | | | |
| FUNDS | | | | |
| Unrestricted | 9 | | 104,756 | 74,042 |
| | | | <hr/> | <hr/> |
| | | | 104,756 | 74,042 |
| | | | <hr/> | <hr/> |

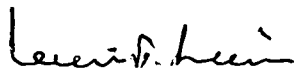
In approving these financial statements as directors of the company we hereby confirm the following:

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 3 March 2022 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 2021

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 2021 £ | Total 2020 £ |
|--------------------|--------------------------------|------------------------------|--------------------|--------------------|
| Donations received | 180,842 | - | 180,842 | 240,239 |
| | <u>180,842</u> | <u>-</u> | <u>180,842</u> | <u>240,239</u> |

3. DIRECT CHARITABLE EXPENDITURE

| | Unrest ricted £ | Rest ricted £ | Total 2021 £ | Total 2020 £ |
|-------------------|-----------------------|---------------------|--------------------|--------------------|
| Grants payable | 161,003 | - | 161,003 | 263,748 |
| Resource material | - | - | - | 399 |
| | <u>161,003</u> | <u>-</u> | <u>161,003</u> | <u>264,147</u> |

4. FUNDRAISING AND PUBLICITY

| | Unrest ricted £ | Rest ricted £ | Total 2021 £ | Total 2020 £ |
|--|-----------------------|---------------------|--------------------|--------------------|
| | - | - | - | - |
| | <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 2021

5. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

| | 2021 | 2020 |
|-------------------------------|-------|-------|
| | £ | £ |
| Accountancy | 570 | 600 |
| Stationery, Postage & packing | 646 | 936 |
| Just Giving charges | 562 | 580 |
| Bank charges | 1,101 | 969 |
| | 2,879 | 3,085 |
| | 2,879 | 3,085 |

6. TOTAL RESOURCES EXPENDED

| | Staff Costs | Deprec iation | Other Costs | Total 2021 | Total 2020 |
|---|----------------|------------------|----------------|---------------|---------------|
| | £ | £ | £ | £ | £ |
| Direct charitable expenditure | - | - | 163,882 | 163,882 | 264,147 |
| Management and administration of the charity | - | - | 2,879 | 2,879 | 3,085 |
| | - | - | 166,761 | 166,761 | 267,232 |
| | - | - | 166,761 | 166,761 | 267,232 |

| | 2021 | 2020 |
|-------------------------------|---------|---------|
| | £ | £ |
| Staff costs: | - | - |
| | - | - |
| Other costs: | | |
| Grants payable | 161,003 | 263,748 |
| Resource material | - | 399 |
| Accountancy | 570 | 600 |
| Stationery, Postage & packing | 646 | 936 |
| Just Giving charges | 562 | 580 |
| Bank charges | 1,101 | 969 |
| | 163,882 | 267,232 |
| | 163,882 | 267,232 |

**MCCABE EDUCATIONAL TRUST (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 OCTOBER 2021**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|----------|-------------|-------------|
| | £ | £ |
| Accruals | 570 | 570 |
| | <u>570</u> | <u>570</u> |

9 FUNDS

| | Unrest ricted Funds | Rest ricted Fund | Total |
|-----------------------|------------------------------------|---------------------------------|----------------|
| | £ | £ | £ |
| As at 1 November 2020 | 74,042 | - | 74,042 |
| Surplus for year | 30,714 | - | 30,714 |
| | <u>104,756</u> | <u>-</u> | <u>104,756</u> |