

Unaudited Reports and Financial Statements

For the year ended 31 March 2024

**St. Philomena's Carshalton
Charitable Trust**



St Philomena's Carshalton Charitable Trust
Shorts Road
Carshalton
Surrey
SM5 3PS
Telephone 020 8642 2025
Charity Number 1052868



Charity Number: 1052868
Company Number: 03077439

St. Philomena's Carshalton Charitable Trust

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St. Philomena's Carshalton Charitable Trust

Charity information

The trustees present their annual report and the audited financial statements of St Philomena's Carshalton Charitable Trust ('the Trust') for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATION INFORMATION

Charity name	St Philomena's Carshalton Charitable Trust
Charity registration number	1052868
Company registration number	03077439
Trustees	Dr. M. Howard Ms M. Noone Mrs J Kulka Mr P. Bradbury
Secretary	Mrs J Kulka
Registered office	St. Philomena's Catholic High School for Girls Shorts Road Carshalton Surrey SM5 3PS
Bankers	Lloyds Bank Faryners House 25 Monument Street London EC3R 8BQ National Westminster Bank plc 27 Woodcote Road Wallington Surrey SM6 0LN The Co-operative Bank 1 Balloon Street Manchester M4 4BE
Independence examiner	UHY Hacker Young Thames House Roman Square Sittingbourne Kent. ME10 4BJ

St. Philomena's Carshalton Charitable Trust

Trustees' report For the year ended 31 March 2024

The Trustees present their Trustees' Report and annual report in accordance with the special provisions of Part 15 to the Companies Act 2006 relating to small companies, applicable UK accounting standards (including Financial Reporting Standard 102), the Charities Act 2011 and Charity SORP (FRS 102), and the Articles and Memorandum of Association.

1. Structure, Governance and Management

- The governing instrument

St. Philomena's Carshalton Charitable Trust is an incorporated charity limited by guarantee. The directors of the company are the trustees for the purposes of the Charities Act. Trustees are appointed and elected in accordance with the Memorandum and Articles of Association.

- Organisational structure

The trustees meet three times a year to review income and proposals for expenditure. A trustee and the secretary deal with day-to-day correspondence and administration, and fees are paid for bookkeeping and accountancy.

- Trustees

The trustees holding office during the year and up to the date of this report are:

Dr M. Howard, BDS
Ms M. Noone BSc (Hons) MBA
Mrs J. Kulka MBA (Open)
Mr P. Bradbury

- Recruitment and appointment of trustees

The initial trustees were appointed by the governing instrument, but all of the current trustees, were appointed by a resolution of the trustees passed at a meeting of the trustees. Future trustees may be appointed by a resolution of the trustees passed at a meeting of the trustees.

- Trustee induction and training

Each year the trustees are kept informed of developments in the charity sector. The collective expertise of the Trustees in the fields of education, law and trust administration, will be supplemented when it becomes necessary.

St. Philomena's Carshalton Charitable Trust

Trustees' report (continued) For the year ended 31 March 2024

1. Structure, Governance and Management (continued)

- Statement of Trustees' responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Trust's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements giving a true and fair view, the Trustees should follow best practice and:

- 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 departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Trust and which enable them to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. They are required to apply the funds of the Trust with complete fairness to meet the objects of the Trust.

- Investment policy

Apart from the leasehold building let to the School for a peppercorn rent, the Trustees aim to maximise the interest earned on the Trust's cash resources.

- Risk management

The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate their exposure to the major risks.

2. Objectives

The object of the charity, per the articles is: The advancement of the Roman Catholic Religion and the advancement of education in the Roman Catholic tradition and in particular (but without prejudice to the generality of the foregoing) the provisions of educational facilities in Schools.

The trustees currently direct their support in advancement of these objects towards St Philomena's Roman Catholic High School for Girls, ('the School').

3. Activities

During the year the Trust has made various contributions towards the School's capital and revenue expenditure, amounting to £19,416 (2023: £14,552).

St. Philomena's Carshalton Charitable Trust

Trustees' report (continued) For the year ended 31 March 2024

4. Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit. The Trust's operations enhance the educational facilities that the School is able to offer its pupils.

5. Achievements and performance

During the year the Trust has continued to raise funds from parents of the pupils in the School, and earn interest on the monies held on deposit.

6. Financial review

- Results of the year

The Trust's total income for the year amounted to £154,413 (2023: £157,178). This included voluntary income receivable of £154,372 (2023: £157,155). Total expenditure amounted to £53,743 (2023: £48,645). The resultant increase in funds was £100,670 (2023: £108,533).

- Reserves policy

The trustees retain funds that will enable the Trust to assist with projects that the School is about to embark upon. All receipts are credited to an unrestricted income fund which is not subject to any restrictions regarding their use. The balance of the free reserves (total reserves less the value associated with tangible fixed assets on the Balance Sheet) at the year-end amount to £665,070 (2023: £557,563).

- Grant making policy

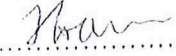
Grants are made after evaluation of the comparable benefits to the School.

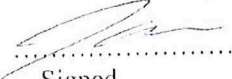
7. Plans for future periods

The Trust will continue to support the development of the School and will assist the funding of such projects as are being undertaken from time to time.

This report has been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees on 13th Dec 24 and signed on their behalf by:


.....
Signed
JOSEPH GANNON
Print Name


.....
Signed
Jane Miller
Print Name

St. Philomena's Carshalton Charitable Trust

Independent Examiner's Report for the year ended 31 March 2024

Independent Examiner's Report to the Trustees of St. Philomena's Carshalton Charitable Trust (the 'company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 16 December 2024

Allan Hickie BSc FCA

UHY Hacker Young
Thames House, Roman Square
Sittingbourne
Kent. ME10 4BJ

St. Philomena's Carshalton Charitable Trust

Statement of financial activities For the year ended 31 March 2024

	Notes	2024 Total Funds	2023 Total Funds
		(All unrestricted)	(All unrestricted)
		£	£
Income from:			
Donations			
Building Fund		154,312	157,125
Resources Funds		60	30
		<u>154,372</u>	<u>157,155</u>
Investments		41	23
		<u>154,413</u>	<u>157,178</u>
Total income			
Expenditure on:			
Charitable activities	3	53,743	48,645
		<u>53,743</u>	<u>48,645</u>
Total expenditure			
Net income		100,670	108,533
Total funds at 1 April 2023		735,314	626,781
Total funds at 31 March 2024		<u><u>835,984</u></u>	<u><u>735,314</u></u>

All income and expenditure derives from continuing activities.

There are no recognised gains or losses other than those included above.

The notes on pages 8 to 11 form part of these financial statements.

St. Philomena's Carshalton Charitable Trust

Balance sheet as at 31 March 2024

		2024	2023
		£	£
Notes			
Fixed assets			
Tangible fixed assets	6	170,914	177,751
Current assets			
Debtors	7	23,010	22,869
Cash at bank and in hand		651,980	544,464
		674,990	567,333
Creditors – Amounts falling due within one year	8	(9,920)	(9,770)
Net current assets		665,070	557,563
Total assets less current liabilities		835,984	735,314
The funds of the charity			
Unrestricted income funds		835,984	735,314
Total charity funds		835,984	735,314

These financial statements are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the Board of Trustees on 13th December 2024 and signed on its behalf by

..... Trustee
 JOSEPH GANNON
 (PRINT NAME)

..... Trustee
 Trustee

The notes on pages 8 to 11 form part of these financial statements.

St. Philomena's Carshalton Charitable Trust

Notes to the financial statements (continued) For the year ended 31 March 2024

1 Charitable status and taxation

The company (herein referred to as 'the Trust') is a registered charity, limited by guarantee and does not have a share capital. The company is incorporated within England and Wales.

2 Accounting policies

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) the Charities Act 2011, and the Companies Act 2006.

They are drawn up on the historical accounting basis. The charity meets the definition of a public benefit entity under FRS 102.

2.1 Income

Donations are credited to income when received. Recoverable income tax is included with the donation to which it relates. Any income tax which has still to be recovered at the period end is recognised as a debtor. Interest is recognised when receivable.

2.2 Capitalisation of tangible fixed assets and depreciation

Purchases of tangible fixed assets are capitalised where their useful life extends over more than one year. Depreciation is calculated to write off the cost less estimated residual value of fixed assets on a straight-line basis over their estimated useful lives.

The only tangible fixed assets carried on the Balance sheet relate to improvements to leasehold property.

A lease was granted to the Trust in February 1998 by the Congregation of the Daughters of the Cross of Liege for classrooms on the first and second floors of the main school buildings, and this is due to end in 2047. The costs capitalised as improvement to leasehold property are depreciated over their estimated useful lives, deemed to be the unexpired term of the lease, ending in 2047.

2.3 Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Grants payable are recognised when the grant has been awarded, and any conditions attached have been satisfied or fall outside the charity's control.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

All expenditure is inclusive of irrecoverable VAT.

St. Philomena's Carshalton Charitable Trust

Notes to the financial statements (continued) For the year ended 31 March 2024

2.4 Fund accounting

All funds are held as general unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

These funds do includes the value of tangible fixed assets which have been purchased using unrestricted funds, and so the Trust's completely free reserves comprise total funds less the net book value of tangible fixed assets held on the Balance Sheet.

3 Expenditure on charitable activities

	2024	2023
	£	£
Grants payable	19,416	14,552
Support costs	10,223	11,832
Governance costs (note 4)	24,104	22,261
	<u>53,743</u>	<u>48,645</u>

All grants are payable to St. Philomena's Catholic High School for Girls.

No one is directly employed by the Trust.

4 Governance costs

	2024	2023
	£	£
Bookkeeping fee	19,854	18,261
Independent examination fee	2,250	2,000
Accountancy and tax fees	2,000	2,000
	<u>24,104</u>	<u>22,261</u>

5 Trustees' transactions

No Trustees received any remuneration or expenses from the Trust in the year or previous year.

St. Philomena's Carshalton Charitable Trust

Notes to the financial statements (continued) For the year ended 31 March 2024

6 Tangible fixed assets

	Short leasehold property improvements £
Cost	
As at 1 April 2023 and 31 March 2024	341,301
Accumulated depreciation	
As at 1 April 2023	163,550
Charge for the year	6,837
As at 31 March 2024	170,387
Net book values	
As at 31 March 2024	170,914
As at 31 March 2023	177,751

7 Debtors

	2024 £	2023 £
Tax reclaimable (Gift Aid)	23,011	22,869

8 Creditors – Amounts falling due within one year

	2024 £	2023 £
Amounts payable to the School	6,000	6,000
Accruals	3,920	3,770
	9,920	9,770

9 Future commitments

The Trustees have authorised that all available funds may be granted to the School if required.

The Trust is likely to make contributions to the School towards:

- Chromebooks of approximately £20,000
- Salary costs of approximately £20,000
- Chapel boiler roof and room repairs £50,000
- Capital 10% contribution towards agreed VASCA projects
- Capital DFE allocation approx. £3,500
- Funding for 130 year celebrations.

St. Philomena's Carshalton Charitable Trust

Notes to the financial statements (continued) For the year ended 31 March 2024

10 Related party transactions

During the year costs totalling £19,416 (2023: £14,552) were incurred relating to either payments due directly to St. Philomena's School, or to settle liabilities on the School's behalf. These costs mostly relate to grants for building works and other agreed projects.

Staff costs incurred by the School in relation to the Trust, disclosed as bookkeeping fee within governance costs, amounted to £19,854 (2023: £18,261).

There was no salary paid to the key management of the charity (2023: nil).

11 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.