

SAINT KYREL TRUST

England & Wales · Charity number 1055608

Details

Status Registered

Legal form Trust

Registered 1996-05-23

Register [View on the Charity Commission register](#)

Contact

Address 17 Albury Avenue
Isleworth
Middlesex
TW7 5HY

Phone 07974443623

Email info@stkyreltrust.org

Website www.stkyreltrust.org

Activities

Objects: 1. TO RELIEVE POVERTY AMONGST CHRISTIAN STUDENTS IN EGYPT.2. TO ADVANCE THE CHRISTIAN RELIGION BY PREACHING THE GOSPEL.

Activities: Helps poor Coptic students in Egypt to complete their education.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Egypt
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£482,316	£372,158	-	-
2024-03-31	£425,335	£404,244	-	-
2023-03-31	£420,573	£327,167	-	-
2022-03-31	£325,462	£320,196	-	-
2021-03-31	£377,336	£324,582	-	-

Trustees

Name	Role	Appointed
Emad Elias	Chair	2015-07-01
ASHRAF KHIR		
Dr MICHAEL HENEIN		
George Shehata		2023-01-26
Renee Michel Barsoum		2017-09-01
SAMUEL FARAG		

SAINT KYREL TRUST

England & Wales - Charity number 1055608

Accounts

SAINT KYREL TRUST

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FOR THE YEAR ENDED 31 MARCH 2025

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REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
SAINT KYREL TRUST

Prescott Gendy Aslam & Co
Hollington House
Flitton Hill
Maulden
Bedfordshire
MK45 2BE

SAINT KYREL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to relieve the poverty amongst Christian students in Egypt and to advance the Christian religion by preaching the Gospel..

Significant activities

The charity helps poor Coptic students in Egypt to complete their education by providing grants to support their basic everyday financial necessities to enable them to continue their education and gain qualifications that will make a difference to theirs and their family's lives.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The mission of St Kyrel Trust is to support deprived Coptic Students in Egypt to transform their future by ensuring they have the opportunity for education. The charity has supported several thousand of y young people in Egypt to gain qualifications to help them to break the poverty cycle within their families and to the transformation of their communities. Grants amounting to £349,314 (2024 : £381,3373) were made during the year.

Fundraising activities

Income is made up of donations and Gift Aid receipts which totalled £462,022 (2024: £402,649).

During the year the Trust held a dinner as a fund raising event .

FINANCIAL REVIEW

Financial position

The statement of the financial position is set out on pages 4 and 5 and shows results in the year.

The charity reported a surplus on funds of £110,158 for the year (2024 : £21,091).

At 31 March 2025, as shown in the Statement of Financial position, the charity had net assets of £603,630 (2024 £4793,472) mainly held in Fixed Assets and in funds in bank accounts.

FUTURE PLANS

The Trustees intend to continue to support as many students as resources permit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1055608

Principal address

PO Box 10318
London
W14 8FP

Trustees

E Elias
G Shahata
Mrs R M Barsoum
Dr M Henein
S Farag
A Khir

SAINT KYREL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Prescott Gendy Aslam & Co
Hollington House
Flitton Hill
Maulden
Bedfordshire
MK45 2BE

Approved by order of the board of trustees on 12 January 2026 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'E Elias', written over a horizontal line.

E Elias - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SAINT KYREL TRUST**

Independent examiner's report to the trustees of Saint Kyrel Trust

I report to the charity trustees on my examination of the accounts of Saint Kyrel Trust (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

George Gendy, FCCA
The Association of Chartered Certified Accountants

Prescott Gendy Aslam & Co
Hollington House
Flitton Hill
Maulden
Bedfordshire
MK45 2BE

Date:

SAINT KYREL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		462,022	402,649
Other trading activities	2	-	2,842
Investment income	3	20,294	19,844
Total		<u>482,316</u>	<u>425,335</u>
 EXPENDITURE ON			
Raising funds	4	17,873	18,925
Charitable activities			
Other resources expended		88	-
Grants to Institutions		4,254	-
Grants to Individuals		345,060	381,337
Other		4,883	3,982
Total		<u>372,158</u>	<u>404,244</u>
 NET INCOME		 110,158	 21,091
 RECONCILIATION OF FUNDS			
Total funds brought forward		493,472	472,381
 TOTAL FUNDS CARRIED FORWARD		 <u>603,630</u>	 <u>493,472</u>

The notes form part of these financial statements

SAINT KYREL TRUST

BALANCE SHEET
31 MARCH 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	7	261,776	261,776
CURRENT ASSETS			
Debtors	8	59,674	53,052
Cash at bank		302,497	210,778
		<u>362,171</u>	<u>263,830</u>
CREDITORS			
Amounts falling due within one year	9	(15,029)	(14,669)
		<u>347,142</u>	<u>249,161</u>
NET CURRENT ASSETS			
		608,918	510,937
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	10	(5,288)	(17,465)
		<u>603,630</u>	<u>493,472</u>
NET ASSETS			
FUNDS	12		
Unrestricted funds		603,630	493,472
TOTAL FUNDS		<u>603,630</u>	<u>493,472</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 January 2026 and were signed on its behalf by:



Trustee

SAINT KYREL TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Other Income	-	2,842
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Rents received	19,320	19,200
Deposit account interest	974	644
	<u> </u>	<u> </u>
	<u>20,294</u>	<u>19,844</u>

SAINT KYREL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

4. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	31.3.25	31.3.24
	£	£
Property Service Charges	1,500	900
Property repairs	220	2,824
Mortgage Interest	1,526	2,236
	3,246	5,960
	3,246	5,960

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	402,649
Other trading activities	2,842
Investment income	19,844
Total	425,335
 EXPENDITURE ON	
Raising funds	18,925
Charitable activities	
Grants to Individuals	381,337
Other	3,982
Total	404,244
 NET INCOME	21,091
 RECONCILIATION OF FUNDS	
Total funds brought forward	472,381
 TOTAL FUNDS CARRIED FORWARD	493,472

SAINT KYREL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. TANGIBLE FIXED ASSETS		Freehold property £
COST		
At 1 April 2024 and 31 March 2025		261,776
NET BOOK VALUE		
At 31 March 2025		261,776
At 31 March 2024		261,776
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.25	31.3.24
	£	£
Other debtors	59,674	53,052
	<u>59,674</u>	<u>53,052</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.25	31.3.24
	£	£
Bank loans and overdrafts (see note 11)	11,068	11,068
Trade creditors	1	1
Other creditors	3,960	3,600
	<u>15,029</u>	<u>14,669</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.25	31.3.24
	£	£
Bank loans (see note 11)	5,288	17,465
	<u>5,288</u>	<u>17,465</u>
11. LOANS		
An analysis of the maturity of loans is given below:		
	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Bank loans	11,068	11,068
	<u>11,068</u>	<u>11,068</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	5,288	11,068
	<u>5,288</u>	<u>11,068</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	6,397
	<u>-</u>	<u>6,397</u>
12. MOVEMENT IN FUNDS		
	At 1.4.24	Net movement in funds
	£	£
Unrestricted funds		At 31.3.25
General fund	493,472	£
	<u>493,472</u>	603,630
TOTAL FUNDS	<u>493,472</u>	<u>603,630</u>

SAINT KYREL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	482,316	(372,158)	110,158
TOTAL FUNDS	<u>482,316</u>	<u>(372,158)</u>	<u>110,158</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	472,381	21,091	493,472
TOTAL FUNDS	<u>472,381</u>	<u>21,091</u>	<u>493,472</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	425,335	(404,244)	21,091
TOTAL FUNDS	<u>425,335</u>	<u>(404,244)</u>	<u>21,091</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	472,381	131,249	603,630
TOTAL FUNDS	<u>472,381</u>	<u>131,249</u>	<u>603,630</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	907,651	(776,402)	131,249
TOTAL FUNDS	<u>907,651</u>	<u>(776,402)</u>	<u>131,249</u>

SAINT KYREL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

SAINT KYREL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	402,035	348,519
Gift aid	59,987	54,130
	462,022	402,649
Other trading activities		
Other Income	-	2,842
Investment income		
Rents received	19,320	19,200
Deposit account interest	974	644
	20,294	19,844
Total incoming resources	482,316	425,335
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	353	330
Other trading activities		
Fund raising dinner	12,846	10,840
Conference expenses	1,428	1,000
Concert Expenses	-	795
	14,274	12,635
Investment management costs		
Property Service Charges	1,500	900
Property repairs	220	2,824
Mortgage Interest	1,526	2,236
	3,246	5,960
Charitable activities		
Sundries	88	-
Grants to individuals	349,314	381,337
	349,402	381,337
Support costs		
Governance costs		
Accountancy	3,960	3,600
Bank interest	403	382
Pay pal charges	520	-
	4,883	3,982
Total resources expended	372,158	404,244
Net income	110,158	21,091

This page does not form part of the statutory financial statements

SAINT KYREL TRUST

England & Wales - Charity number 1055608

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
SAINT KYREL TRUST

Prescott Gendy Aslam & Co
Hollington House
Flitton Hill
Maulden
Bedfordshire
MK45 2BE

SAINT KYREL TRUST

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FOR THE YEAR ENDED 31 MARCH 2024

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SAINT KYREL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to relieve the poverty amongst Christian students in Egypt and to advance the Christian religion by preaching the Gospel..

Significant activities

The charity helps poor Coptic students in Egypt to complete their education by providing grants to support their basic everyday financial necessities to enable them to continue their education and gain qualifications that will make a difference to theirs and their family's lives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity helps poor Coptic students to complete their education by providing sponsorship and supporting their physical needs.

Grants amounting to £381,337 (2023 : £307,053) were made during the year.

Fundraising activities

Income is made up of donations and Gift Aid receipts which totalled £402,649(2023: £399,782).

During the year the Trust held a dinner as a fund raising event .

FINANCIAL REVIEW

Financial position

The statement of the financial position is set out on pages 4 and 5 and shows results in the year.

The charity reported a surplus on funds of £21,091 for the year (2023: £93,406).

At 31 March 2024, as shown in the Statement of Financial position, the charity had net assets of £493,472 (2023: £472,381) mainly held in Fixed Assets and in funds in bank accounts.

FUTURE PLANS

The Trustees intend to continue to support as many students as resources permit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1055608

Principal address

PO Box 10318
London
W14 8FP

Trustees

E Elias
G Shahata
A W G Michail (resigned 8.10.23)
Mrs R M Barsoum
Dr M Henein
S Farag
A Khir

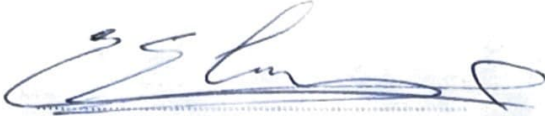
SAINT KYREL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Prescott Gendy Aslam & Co
Hollington House
Flitton Hill
Maulden
Bedfordshire
MK45 2BE

Approved by order of the board of trustees on and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'E Elias', written over a dotted line.

E Elias - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SAINT KYREL TRUST**

Independent examiner's report to the trustees of Saint Kyrel Trust

I report to the charity trustees on my examination of the accounts of Saint Kyrel Trust (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

George Gendy, FCCA
The Association of Chartered Certified Accountants

Prescott Gendy Aslam & Co
Hollington House
Flitton Hill
Maulden
Bedfordshire
MK45 2BE

Date:

SAINT KYREL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		402,649	399,782
Other trading activities	2	2,842	3,241
Investment income	3	19,844	17,550
Total		<u>425,335</u>	<u>420,573</u>
EXPENDITURE ON			
Raising funds	4	18,925	13,598
Charitable activities			
Grants to Individuals		381,337	307,053
Other		3,982	6,516
Total		<u>404,244</u>	<u>327,167</u>
NET INCOME		21,091	93,406
RECONCILIATION OF FUNDS			
Total funds brought forward		472,381	378,975
TOTAL FUNDS CARRIED FORWARD		<u><u>493,472</u></u>	<u><u>472,381</u></u>

The notes form part of these financial statements

SAINT KYREL TRUST

BALANCE SHEET
31 MARCH 2024

	Notes	31 3 24 Unrestricted fund £	31 3 23 Total funds £
FIXED ASSETS			
Tangible assets	7	261,776	261,776
CURRENT ASSETS			
Debtors	8	53,052	46,657
Cash at bank		210,778	207,526
		<u>263,830</u>	<u>254,183</u>
CREDITORS			
Amounts falling due within one year	9	(14,669)	(14,668)
		<u>249,161</u>	<u>239,515</u>
NET CURRENT ASSETS			
		510,937	501,291
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	10	(17,465)	(28,910)
		<u>493,472</u>	<u>472,381</u>
NET ASSETS			
		493,472	472,381
FUNDS	12		
Unrestricted funds		493,472	472,381
TOTAL FUNDS		<u>493,472</u>	<u>472,381</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by



Trustee

SAINT KYREL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Other Income	2,842	3,241
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	19,200	17,550
Deposit account interest	644	-
	<u> </u>	<u> </u>
	<u>19,844</u>	<u>17,550</u>

SAINT KYREL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	31.3.24	31.3.23
	£	£
Property Service Charges	900	1,200
Property Legal Fees	-	1,352
Property repairs	2,824	783
Mortgage Interest	2,236	1,613
	<u>5,960</u>	<u>4,948</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	399,782
Other trading activities	3,241
Investment income	17,550
Total	<u>420,573</u>
EXPENDITURE ON	
Raising funds	13,598
Charitable activities	
Grants to Individuals	307,053
Other	6,516
Total	<u>327,167</u>
NET INCOME	93,406
RECONCILIATION OF FUNDS	
Total funds brought forward	378,975
TOTAL FUNDS CARRIED FORWARD	<u><u>472,381</u></u>

SAINT KYREL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. TANGIBLE FIXED ASSETS		Freehold property £
COST		
At 1 April 2023 and 31 March 2024		261,776
NET BOOK VALUE		
At 31 March 2024		<u>261,776</u>
At 31 March 2023		<u>261,776</u>
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.24	31.3.23
	£	£
Other debtors	<u>53,052</u>	<u>46,657</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 11)	11,068	11,068
Trade creditors	1	-
Other creditors	<u>3,600</u>	<u>3,600</u>
	<u>14,669</u>	<u>14,668</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.24	31.3.23
	£	£
Bank loans (see note 11)	<u>17,465</u>	<u>28,910</u>
11. LOANS		
An analysis of the maturity of loans is given below:		
	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>11,068</u>	<u>11,068</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>11,068</u>	<u>11,068</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>6,397</u>	<u>17,842</u>
12. MOVEMENT IN FUNDS		
	At 1.4.23	Net movement in funds
	£	£
Unrestricted funds		At 31.3.24
General fund	472,381	£
	<u>472,381</u>	493,472
TOTAL FUNDS	<u>472,381</u>	<u>493,472</u>

SAINT KYREL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	425,335	(404,244)	21,091
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>425,335</u>	<u>(404,244)</u>	<u>21,091</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	378,975	93,406	472,381
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>378,975</u>	<u>93,406</u>	<u>472,381</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	420,573	(327,167)	93,406
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>420,573</u>	<u>(327,167)</u>	<u>93,406</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	378,975	114,497	493,472
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>378,975</u>	<u>114,497</u>	<u>493,472</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	845,908	(731,411)	114,497
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>845,908</u>	<u>(731,411)</u>	<u>114,497</u>

SAINT KYREL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

SAINT KYREL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	348,519	306,198
Gift aid	54,130	93,584
	402,649	399,782
Other trading activities		
Other Income	2,842	3,241
Investment income		
Rents received	19,200	17,550
Deposit account interest	644	-
	19,844	17,550
Total incoming resources	425,335	420,573
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	330	-
Other trading activities		
Fund raising dinner	10,840	8,650
Conference expenses	1,000	-
Concert Expenses	795	-
	12,635	8,650
Investment management costs		
Property Service Charges	900	1,200
Property Legal Fees	-	1,352
Property repairs	2,824	783
Mortgage Interest	2,236	1,613
	5,960	4,948
Charitable activities		
Grants to individuals	381,337	307,053
Support costs		
Governance costs		
Accountancy	3,600	3,600
Professional Fees	-	2,500
Bank interest	382	416
	3,982	6,516
Total resources expended	404,244	327,167
Net income	21,091	93,406

SAINT KYREL TRUST

England & Wales - Charity number 1055608

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
SAINT KYREL TRUST

Prescott Gendy Aslam & Co
Hollington House
Flitton Hill
Maulden
Bedfordshire
MK45 2BE

SAINT KYREL TRUST

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FOR THE YEAR ENDED 31 MARCH 2023

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Balance Sheet	5
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Detailed Statement of Financial Activities	11

SAINT KYREL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to relieve the poverty amongst Christian students in Egypt and to advance the Christian religion by preaching the Gospel..

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity helps poor Coptic students to complete their education by providing sponsorship and supporting their physical needs.

Grants amounting to £307,053 (2022 : £294,700) were made during the year.

Fundraising activities

Income is made up of donations and Gift Aid receipts which totalled £399,782 (2022: £326,549).

During the year the Trust held a dinner as a fund raising event in the year.

FINANCIAL REVIEW

Financial position

The statement of the financial position is set out on pages 5 and 6 and shows results in the year.

The charity reported a surplus on funds of £93,406 for the year (2022: £5,266).

At 31 March 2023, as shown in the Statement of Financial position, the charity had net assets of £472,381 (2022: £378,975) mainly held in Fixed Assets and in funds in bank accounts.

FUTURE PLANS

The Trustees intend to continue to support as many students as resources permit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1055608

Principal address

PO Box 10318
London
W14 8FP

Trustees

E Elias
G Shahata (appointed 26.1.23)
A W G Michail (appointed 1.4.22)
Mrs R M Barsoum
Dr M Henein
S Farag
A Khir

SAINT KYREL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Prescott Gendy Aslam & Co
Hollington House
Flitton Hill
Maulden
Bedfordshire
MK45 2BE

Approved by order of the board of trustees on 13 January 2024 and signed on its behalf by:

A handwritten signature in blue ink, appearing to be 'E Elias', written over a horizontal line.

E Elias - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SAINT KYREL TRUST**

Independent examiner's report to the trustees of Saint Kyrel Trust

I report to the charity trustees on my examination of the accounts of Saint Kyrel Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

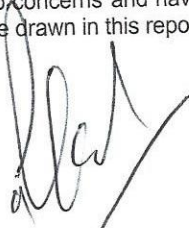
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



George Gendy, FCCA
The Association of Chartered Certified Accountants

Prescott Gendy Aslam & Co
Hollington House
Flitton Hill
Maulden
Bedfordshire
MK45 2BE

13 January 2024

SAINT KYREL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		399,782	326,549
Other trading activities	2	3,241	-
Investment income	3	17,550	(1,086)
Total		<u>420,573</u>	<u>325,463</u>
EXPENDITURE ON			
Raising funds	4	13,598	21,198
Charitable activities			
Grants to Individuals		307,053	294,700
Other		6,516	4,299
Total		<u>327,167</u>	<u>320,197</u>
NET INCOME		93,406	5,266
RECONCILIATION OF FUNDS			
Total funds brought forward		378,975	373,709
TOTAL FUNDS CARRIED FORWARD		<u><u>472,381</u></u>	<u><u>378,975</u></u>

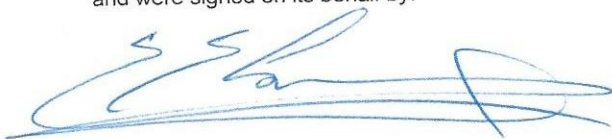
The notes form part of these financial statements

SAINT KYREL TRUST

BALANCE SHEET
31 MARCH 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	7	261,776	261,776
CURRENT ASSETS			
Debtors	8	46,657	28,667
Cash at bank		207,526	139,966
		<u>254,183</u>	<u>168,633</u>
CREDITORS			
Amounts falling due within one year	9	(14,668)	(12,784)
		<u>239,515</u>	<u>155,849</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		501,291	417,625
CREDITORS			
Amounts falling due after more than one year	10	(28,910)	(38,650)
		<u>472,381</u>	<u>378,975</u>
NET ASSETS			
FUNDS	12		
Unrestricted funds		472,381	378,975
TOTAL FUNDS		<u>472,381</u>	<u>378,975</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 January 2024 and were signed on its behalf by:



Trustee

SAINT KYREL TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Other Income	<u>3,241</u>	<u>-</u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	17,550	(1,520)
Other income	-	422
Deposit account interest	-	12
	<u>17,550</u>	<u>(1,086)</u>

SAINT KYREL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	31.3.23	31.3.22
	£	£
Property Service Charges	1,200	-
Property Legal Fees	1,352	-
Rent Payable	-	8,847
Property repairs	783	11,053
Mortgage Interest	1,613	975
	<u>4,948</u>	<u>20,875</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	326,549
Investment income	(1,086)
Total	<u>325,463</u>
EXPENDITURE ON	
Raising funds	21,198
Charitable activities	
Grants to Individuals	294,700
Other	4,299
Total	<u>320,197</u>
NET INCOME	5,266
RECONCILIATION OF FUNDS	
Total funds brought forward	373,709
TOTAL FUNDS CARRIED FORWARD	<u><u>378,975</u></u>

SAINT KYREL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. TANGIBLE FIXED ASSETS		Freehold property £
COST		
At 1 April 2022 and 31 March 2023		<u>261,776</u>
NET BOOK VALUE		
At 31 March 2023		<u><u>261,776</u></u>
At 31 March 2022		<u><u>261,776</u></u>
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.23	31.3.22
	£	£
Other debtors	<u>46,657</u>	<u>28,667</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 11)	11,068	12,783
Trade creditors	-	1
Other creditors	<u>3,600</u>	<u>-</u>
	<u>14,668</u>	<u>12,784</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.23	31.3.22
	£	£
Bank loans (see note 11)	<u>28,910</u>	<u>38,650</u>
11. LOANS		
An analysis of the maturity of loans is given below:		
	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>11,068</u>	<u>12,783</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>11,068</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>17,842</u>	<u>38,650</u>

SAINT KYREL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	378,975	93,406	472,381
TOTAL FUNDS	<u>378,975</u>	<u>93,406</u>	<u>472,381</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	420,573	(327,167)	93,406
TOTAL FUNDS	<u>420,573</u>	<u>(327,167)</u>	<u>93,406</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	373,709	5,266	378,975
TOTAL FUNDS	<u>373,709</u>	<u>5,266</u>	<u>378,975</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	325,463	(320,197)	5,266
TOTAL FUNDS	<u>325,463</u>	<u>(320,197)</u>	<u>5,266</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	373,709	98,672	472,381
TOTAL FUNDS	<u>373,709</u>	<u>98,672</u>	<u>472,381</u>

SAINT KYREL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	746,036	(647,364)	98,672
TOTAL FUNDS	<u>746,036</u>	<u>(647,364)</u>	<u>98,672</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

SAINT KYREL TRUST

England & Wales - Charity number 1055608

Accounts

The Charity Commission for England and Wales
Charity Registration Number
1055608

SAINT KYREL TRUST

Financial Statements

31 March 2022

SAINT KYREL TRUST
Report and accounts
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SAINT KYREL TRUST
Members of the Board and Professional advisors

Trustees

Mr E Elias (Chairman)
Mr M Henein
Mr A Khir
Mr S Farag
Mrs R Barsoum
Mr A Michail (Appointed on 1 April 2022)

Independent Examiners

Key Business Consultants LLP
Unit 5 Drakes Courtyard
291 Kilburn High Road
London
NW6 7 JR

Bankers

Barclays Bank plc
South Kensington
London

National Westminster Bank
Bedford

Registered office

PO Box 10318
London
W14 8FP

Charity Registration Number

1055608
The Charity Commission for England and Wales

SAINT KYREL TRUST

Trustees' Report

The Trustees present their report and unaudited Financial Statements for the Trust for the year ended 31 March 2022.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

Trustees

The following persons served as Trustees during the year:

Mr E Elias (Chairman)
Mr M Henein
Mr A Khir
Mr S Farag
Mrs R Barsoum
Mr A Michail (Appointed on 1 April 2022)

Structure, Governance and Management

Background and Scope

The Trust was created by a deed dated 10 April 1996 as a Trust, exclusively for charitable purposes. The Trust was registered with the Charity Commissioners on 23 May 1996, charity registration number 1055608. There was one addition to the Trustees in the year. New Trustees are appointed by the existing Trustees.

Objectives and Activities

Aims and Objectives for the Public Benefit

The objectives of the charity are:

1. To relieve the poverty amongst Christian students in Egypt.
2. To advance the Christian religion by preaching the Gospel

The charity helps poor Coptic students to complete their education by providing sponsorship and supporting their physical needs.

Achievements and performance

Grants amounting to £294,700 (2021: £314,200) were made during the year.

Financial Review and Reserve Policy

Income is made up of donations and Gift Aid receipts which totalled £355,214 (2021: £358,397), including arrears of estimated Gift Aid. A surplus of £33,933 (2021: £52,754) was generated in the year. During the year, the Trust held a concert as a fund raising event and will hold another in the following year.

Future Developments

The Trustees intend to continue to support as many students as resources permit.

SAINT KYREL TRUST

Trustees' Report

Responsibilities of the Trustees

The charity's trustees are responsible for preparing the Trustees Annual Report and financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

- a) Selected suitable accounting policies and then applied them consistently.
- b) Observe the methods and principles in the Charities SORP;
- c) Made judgements and estimates that are reasonable and prudent
- d) Stated whether applicable, accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- e) Prepared the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and Charities SORP 2005. They are also responsible for safeguarding the assets of the Trust and hence for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 12 January 2023 and signed on its behalf.

Mr E Elias
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAINT KYREL TRUST

I report on the accounts of the Trust for the year ended 31 March 2022, as follows:

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It my responsibility to:-

- a) Examine the accounts (under Section 145(1) (a) of the 2011 Act;
- b) To follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145 (5)(b) of the 2011 Act; and
- c) To state whether particular matters have required attention

Basis of Independent Examiners Report

The 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 such matter. 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 financial statements 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 the examination, no matter has come to my attention:-

1. Which gives reasonable cause to believe that in, any material respect, the requirements to ensure that

- a) proper accounting records (in accordance with Section 130 and 131 of the Act); and
- b) accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Key Business Consultants LLP
Chartered Accountants
Unit 5 Drakes Courtyard
291 Kilburn High Road
London
NW6 7 JR

12 January 2023

SAINT KYREL TRUST
Statement of Financial Activities
for the year ended 31 March 2022

	<u>Unrestricted Funds</u>	
	2022	2021
	£	£
Incoming Resources		
Income resources from generated funds:		
Voluntary Income	326,548	358,397
Investment Income	<u>(1,086)</u>	<u>18,940</u>
Total Incoming Resources	325,462	377,337
Resources Expended		
Cost of Generating Funds:		
Investment management costs	21,199	8,435
Charitable activities:		
Grant making	294,700	314,200
Governance costs	<u>4,297</u>	<u>1,948</u>
Total Resources Expended	320,196	324,583
Net Incoming Resources before recognised gains/(losses)	<u>5,266</u>	<u>52,754</u>
Reconciliation of Funds		
Total Funds brought forward at 1 April 2021	<u>373,709</u>	<u>320,954</u>
Total Funds carried forward at 31 March 2022	<u>378,975</u>	<u>373,709</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

SAINT KYREL TRUST
Charity Registration Number: 1055608
Balance Sheet
as at 31 March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	3	261,776	261,776
Current assets			
Debtors	4	28,667	35,361
Cash at bank and in hand		139,965	139,583
		<u>168,632</u>	<u>174,944</u>
Creditors: amounts falling due within one year	5	(12,783)	(12,783)
Net current assets		<u>155,849</u>	<u>162,161</u>
Total assets less current liabilities		<u>417,625</u>	<u>423,937</u>
Creditors: amounts falling due after more than one year	6	(38,650)	(50,228)
Total Net assets		<u>378,975</u>	<u>373,709</u>
Represented by:			
UNRESTRICTED FUNDS		378,975	373,709

Mr E Elias
Trustee
Approved by the board on 12 January 2023

SAINT KYREL TRUST
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005), issued in March 2005, the Financial Reporting Standard for Smaller Entities and the Companies Act 2006.

Voluntary Income

Grants and donations are recognised in the SOFA when the conditions of receipt have been complied with.

Interest Receivable and Investment Income

Interest receivable and other investment income is credited to the Statement of Financial Activities when received.

Gift Aid

Gift Aid is recognised on the basis of claims made and acknowledged as payable by HMRC. Claims have been acknowledged for the last four years and receipt of funds is pending.

Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

- a) Charitable activities - the costs of charitable activities includes grants made.
- b) Governance Costs - governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice.

Investment Property

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Foreign Exchange

Assets and liabilities expressed in foreign currency are translated into sterling at the appropriate rates of exchange rate ruling at the end of the financial year. Differences on exchange arising during the year are taken through the statement of Financial Activities.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	<u>6</u>	<u>5</u>

SAINT KYREL TRUST
Notes to the Accounts
for the year ended 31 March 2022

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2021	261,776
At 31 March 2022	<u>261,776</u>
Depreciation	
At 31 March 2022	<u>-</u>
Net book value	
At 31 March 2022	<u>261,776</u>
At 31 March 2021	<u>261,776</u>

4 Debtors	2022 £	2021 £
Debtors	<u>28,667</u>	<u>35,361</u>

5 Creditors: amounts falling due within one year	2022 £	2021 £
Loan	<u>12,783</u>	<u>12,783</u>

6 Creditors: amounts falling due after one year	2022 £	2021 £
The bank loan is repayable by installments over the following periods after more than one year:		
Due within 1 to 2 years	-	-
Due within 2 to 5 years	38,650	50,228
	<u>38,650</u>	<u>50,228</u>

The bank loan is secured by a charge over the investment property

7 Loans	2022 £	2021 £
Creditors include:		
Secured bank loans	<u>51,433</u>	<u>63,011</u>

The bank loans are secured against the investment property.

8 Unrestricted Income Funds

	Balance as at 1 April 2021	Incoming Resources	Outcoming Resources	Balance as at 31 March 2022
General Funds	373,709	325,462	(320,196)	378,975

There were no gains and losses during the year.

SAINT KYREL TRUST
Notes to the Accounts
for the year ended 31 March 2022

8 Analysis of Net Assets between Funds

Unrestricted Income Funds

	Total Funds 2022 £	Total Funds 2021 £
Tangible Assets	261,776	261,776
Current Assets	168,632	174,944
Creditors: Amounts falling due within one year	(12,783)	(12,783)
Creditors: Amounts falling due after more than one year	(38,650)	(50,228)
Net Assets	<u>378,975</u>	<u>373,709</u>

SAINT KYREL TRUST
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	2022	2021
	£	£
Voluntary Income		
Donations Received	326,548	358,397
	<hr/>	<hr/>
Investment Income		
Interest receivable	12	30
Other Income	422	3,262
Property Income	(1,520)	15,648
	<hr/>	<hr/>
	(1,086)	18,940
	<hr/>	<hr/>
Charitable Activities		
Grant Payable	294,700	314,200
	<hr/>	<hr/>
Investment Management Costs		
Flat Expenses	19,900	3,206
Fundraising Costs	324	4,103
Bank Interest on Property Loan	975	1,126
	<hr/>	<hr/>
	21,199	8,435
	<hr/>	<hr/>
Governance Costs		
Bank charges	697	448
Legal Expenses	600	-
Accountancy Fees	3,000	1,500
	<hr/>	<hr/>
	4,297	1,948
	<hr/>	<hr/>
	5,266	52,754
	<hr/>	<hr/>

SAINT KYREL TRUST

England & Wales - Charity number 1055608

Accounts

Charity Registration Number: 1055608

**SAINT KYREL TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

**SAINT KYREL TRUST
CONTENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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**SAINT KYREL TRUST
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISORS
FOR THE YEAR ENDED 31 MARCH 2021**

Registered Charity Name	St Kyrel Trust
Charity Registration Number	1055608
Date of Trust Deed	10 April 1996
Registered Address	P.O.Box 10318 London W14 8FP
Trustees	Mr A Khir Mr M Henein Mr E Elias (chairman) Mr S Farag Mrs R Barsoum
Bankers	Barclays Bank plc South Kensington London National Westminster Bank Bedford
Independent Examiners	Key Business Consultants LLP Chartered Accountants Unit 5 Drakes Courtyard 291 Kilburn High Road London NW6 7JR

SAINT KYREL TRUST TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and unaudited financial statements of the Trust for the year ended 31 March 2021.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

The Trustees

The trustees who served the charity during the year were as follows:

Mr A Khir
Mr M Henein
Mr E Elias (chairman)
Mr S Farag
Mrs R Barsoum

Structure, Governance and Management

Background and Scope

The Trust was created by a deed dated 10 April 1996 as a Trust, exclusively for charitable purposes. The Trust was registered with the Charity Commissioners on 23 May 1996, charity registration number 1055608. There was one addition to the Trustees in the year. New Trustees are appointed by the existing Trustees.

Objectives and Activities

Aims and Objectives for the Public Benefit

The objectives of the charity are:

1. To relieve the poverty amongst Christian students in Egypt.
2. To advance the Christian religion by preaching the Gospel

The charity helps poor Coptic students to complete their education by providing sponsorship and supporting their physical needs.

Achievements and performance

Grants amounting to £314,200 (2020: £327,930) were made during the year.

Financial Review and Reserve Policy

Income is made up of donations and Gift Aid receipts which totalled £353,397 (2020: £249,829), including arrears of Gift Aid. A profit of £45,754 (2020: Deficit of £99,523) was generated in the year. During the year the Trust held a concert as a fund raising event and will hold another in the following year.

**SAINT KYREL TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Continued

Future Developments

The Trustees intend to continue to support as many students as resources permit.

Responsibilities of the Trustees

The charity's trustees are responsible for preparing the Trustees Annual Report and financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

- a) Selected suitable accounting policies and then applied them consistently.
- b) Observe the methods and principles in the Charities SORP;
- c) Made judgements and estimates that are reasonable and prudent
- d) Stated whether applicable, accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- e) Prepared the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and Charities SORP 2005. They are also responsible for safeguarding the assets of the Trust and hence for the prevention and detection of fraud and other irregularities.

For and on behalf of the Trustees:

Mr A Khir
Trustee



23 January 2022
Date of approval.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF SAINT KYREL TRUST**

I report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It my responsibility to:-

- a) Examine the accounts (under Section 145(1) (a) of the 2011 Act;
- b) To follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145 (5)(b) of the 2011 Act; and
- c) To state whether particular matters have required attention

Basis of Independent Examiners Report

The 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 such matter. 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 financial statements 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 the examination, no matter has come to my attention:-

1. Which gives reasonable cause to believe that in, any material respect, the requirements to ensure that
 - a) proper accounting records (in accordance with Section 130 and 131 of the Act); and
 - b) accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Key Business Consultants LLP
Chartered Accountants
Unit 5 Drakes Courtyard
291 Kilburn High Road
London
NW6 7JR

Gary Green

Date: 23 January 2022

SAINT KYREL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		<u>Unrestricted Funds</u>	
	<u>Notes</u>	2021	2020
		£	£
Incoming Resources			
Income resources from generated funds:			
Voluntary Income	2	358,397	249,829
Investment Income	3	<u>18,939</u>	<u>16,743</u>
Total Incoming Resources		<u>377,336</u>	<u>266,572</u>
Resources Expended			
Cost of Generating Funds:			
Investment management costs	4	8,435	33,055
Charitable activities:			
Grant making	5	314,200	327,930
Governance costs	6	<u>1,947</u>	<u>5,110</u>
Total Resources Expended		<u>324,582</u>	<u>366,095</u>
Net Incoming Resources before recognised gains/(losses)		52,754	(99,523)
Reconciliation of Funds			
Total Funds brought forward at 1 April 2020		<u>320,954</u>	<u>420,477</u>
Total Funds carried forward at 31 March 2021		<u>373,708</u>	<u>320,954</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**SAINT KYREL TRUST
BALANCE SHEET
AS AT 31 MARCH 2021**

	<u>Notes</u>	2021	2020
Fixed Assets			
Tangible Assets	9	261,776	261,776
Cash at bank and in hand		139,583	99,733
Debtors	10	35,361	35,361
Liabilities			
Creditors: Amounts falling due within one year	11	(12,783)	(14,283)
Net Current Assets		<u>162,161</u>	<u>120,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	13	423,937	382,587
Creditors: Amounts falling due after more than one year	11	(50,229)	(61,633)
TOTAL NET ASSETS		<u>373,708</u>	<u>320,954</u>
Represented by:			
UNRESTRICTED FUNDS	12	<u>373,708</u>	<u>320,954</u>

These statements were approved by the members of the committee on the 11 January 2022 and are signed on their behalf:

Mr A Khir
Trustee

**SAINT KYREL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES**a) Basis of Accounts Preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005), issued in March 2005, the Financial Reporting Standard for Smaller Entities and the Companies Act 2006.

b) Voluntary Income

Grants and donations are recognised in the SOFA when the conditions of receipt have been complied with.

c) Interest Receivable and Investment Income

Interest receivable and other investment income is credited to the Statement of Financial Activities when received.

d) Gift Aid

Gift Aid is recognised on the basis of claims made and acknowledged as payable by HMRC. Claims have been acknowledged for the last four years and receipt of funds is pending.

e) Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

a) Charitable activities - the costs of charitable activities includes grants made.

b) Governance Costs - governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice.

f) Investment Property

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

g) Foreign Exchange

Assets and liabilities expressed in foreign currency are translated into sterling at the appropriate rates of exchange rate ruling at the end of the financial year. Differences on exchange arising during the year are taken through the statement of Financial Activities.

2. VOLUNTARY INCOME

	2021 £	2020 £
Donations received	<u>358,397</u>	<u>249,829</u>

**SAINT KYREL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. INVESTMENT INCOME

	2021	2020
	£	£
Interest Receivable	30	243
Other Income	3,262	-
Property Income	15,648	16,500
	<u>18,939</u>	<u>16,743</u>

4. INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Flat Expenses	3,206	2,736
Fundraising costs	4,103	28,508
Bank Interest on Property Loan	1,126	1,810
	<u>8,435</u>	<u>33,055</u>

5. CHARITABLE ACTIVITIES

	2021	2020
	£	£
Grant Payable	<u>314,200</u>	<u>327,930</u>

During the year ended 31 March 2021 the Trust made grants of £314,200 (2020: £327,930) to poor Coptic students in Egypt and NIL (2020: NIL) to a UK Church.

6. GOVERNANCE COSTS

	2021	2020
	£	£
Bank Charges	447	610
Accountancy	1,500	4,500
	<u>1,947</u>	<u>5,110</u>

There were no employees during the year.

**SAINT KYREL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. TRUSTEES' REMUNERATION

No trustee received any remuneration during the year (2020:NIL) and none of the trustees were reimbursed any expenses incurred in the performance of his or her duties (2020:NIL). No trustee had any interest in any contract with the Trust during the financial year.

8. TAXATION

Saint Kyrel Trust is a registered charity and is therefore not liable to income tax or corporation tax on the income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

9 FIXED ASSETS	2021	2020
	£	£
Investment Property at cost plus improvements	<u>261,776</u>	<u>261,776</u>

This property is included at original cost. This is thought to be less than the current open market value.

10. DEBTORS	2021	2020
	£	£
Debtors	<u>35,361</u>	<u>35,361</u>
	<u>35,361</u>	<u>35,361</u>

11. CREDITORS	2021	2020
	£	£
Amounts falling due within 1 year		
Accruals	-	1,500
Loan	<u>12,783</u>	<u>12,783</u>
	<u>12,783</u>	<u>14,283</u>

Amounts falling due after more than one year

The bank loan is repayable by installments over the following periods after more than one year:

Due within 1 to 2 years	12,783	12,783
Due within 2 to 5 years	37,445	38,350
Due after 5 years	0	10,500
	<u>50,229</u>	<u>61,633</u>

The bank loan is secured by a charge over the investment property

**SAINT KYREL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. UNRESTRICTED INCOME FUNDS

	Balance as at 1 April 2020	Incoming Resources	Outcoming Resources	Gains & (losses)	Balance as at 31 March 2021
General Funds	320,954	377,336	(324,582)	-	373,708

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Unrestricted Income Funds	Total Funds 2021 £	Total Funds 2020 £
Tangible Assets	261,776	261,776
Current Assets	174,944	135,094
Creditors: Amounts falling due within one year	(12,783)	(14,283)
Creditors: Amounts falling due after more than one year	(50,229)	(61,633)
Net Assets	<u>373,708</u>	<u>320,954</u>