

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', with a long horizontal stroke extending to the right.

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

		31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
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><u>603,630</u></u>	<u><u>493,472</u></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)
NET CURRENT ASSETS		<u>347,142</u>	<u>249,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		608,918	510,937
CREDITORS			
Amounts falling due after more than one year	10	(5,288)	(17,465)
NET ASSETS		<u>603,630</u>	<u>493,472</u>
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>
	20,294	19,844
	<u> </u>	<u> </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
	<u>3,246</u>	<u>5,960</u>

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	<u>425,335</u>
EXPENDITURE ON	
Raising funds	18,925
Charitable activities	
Grants to Individuals	381,337
Other	3,982
Total	<u>404,244</u>
NET INCOME	21,091
RECONCILIATION OF FUNDS	
Total funds brought forward	472,381
TOTAL FUNDS CARRIED FORWARD	<u><u>493,472</u></u>

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	
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	
	15,029		14,669	
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	
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	
Amounts falling between one and two years:				
Bank loans - 1-2 years	5,288		11,068	
Amounts falling due between two and five years:				
Bank loans - 2-5 years	-		6,397	
12. MOVEMENT IN FUNDS				
	At 1.4.24	Net movement	At	
	£	in funds	31.3.25	
		£	£	
Unrestricted funds				
General fund	493,472	110,158	603,630	
TOTAL FUNDS	493,472	110,158	603,630	

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
	<hr/> 462,022	<hr/> 402,649
Other trading activities		
Other Income	-	2,842
Investment income		
Rents received	19,320	19,200
Deposit account interest	974	644
	<hr/> 20,294	<hr/> 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
	<hr/> 14,274	<hr/> 12,635
Investment management costs		
Property Service Charges	1,500	900
Property repairs	220	2,824
Mortgage Interest	1,526	2,236
	<hr/> 3,246	<hr/> 5,960
Charitable activities		
Sundries	88	-
Grants to individuals	349,314	381,337
	<hr/> 349,402	<hr/> 381,337
Support costs		
Governance costs		
Accountancy	3,960	3,600
Bank interest	403	382
Pay pal charges	520	-
	<hr/> 4,883	<hr/> 3,982
Total resources expended	372,158	404,244
Net income	<hr/> <hr/> 110,158	<hr/> <hr/> 21,091

This page does not form part of the statutory financial statements

