

EDUCARE M

(Registered Charity No: 1065452)
(Registered Company No: 3436147)

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

31 MARCH 2023

EDUCARE M

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES	Declan Linnane (Chair) Marjorie Bannister (Vice chair) Adam Hardy Helen Hill Maureen Martin Patrick Morrissey David O'Farrell John Shinkwin
GOVERNING DOCUMENT	Memorandum and Articles of Association dated 1 September 1997
CONSULTANTS	Sister Judith Russi, SSMN Brendan Duffy
REGISTERED OFFICE	1 Grafton Road Harrow Middx HA1 4QS
CHARITY REGISTRATION NUMBER	1065452
COMPANY REGISTRATION NUMBER	03436147
INDEPENDENT EXAMINER	Olayinka Tomori ACA DChA Longmeade Consult Ltd Regus House Victory Way Admirals Park Dartford
BANKERS	Barclays Bank plc Leicester LE87 2BB
SOLICITORS	Stone King LLP 13 Queen Square Bath BA1 2HJ

EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the accounts of the charity for the year ended 31 March 2023. They 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) (Second Edition effective 1 January 2019) and complied with the requirements of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and governance

The Charity was established by Memorandum and Articles of Association dated 1 September 1997 and is registered with the Charity Commission, no. 1065452. The Charity is a company limited by guarantee; company no. 03436147.

The length of service of Trustees is determined by the constitution of the charity. One trustee is obliged to retire by vote at every third Annual General Meeting. The process of appointment of Trustees is determined by the constitution and the next Annual General Meeting. At every third Annual General Meeting, the members vote to remove one of the Board of Trustees but there shall also be a vote to re-elect that person. The next such vote is scheduled for 2024. No person, other than one re-elected by rotation, shall become a Trustee unless recommended by an existing Trustee or unless proposed with due notice by a member of the company.

OBJECTIVES AND ACTIVITIES

EducareM is a charity whose objects are “...to advance and promote the spiritual and moral development of children and young people and development of family values.” This has been achieved principally by means of the charity’s activities in schools but the charity, with the aid of specific funding, has now initiated a national programme of formation for Headteachers and supporting the development of Catholic education at all levels; striving to advance the radical mission of the Church in education.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on Public Benefit when reviewing the charity’s aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACTIVITIES, ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

EducareM continues to work nationally. The National School of Formation in England and Wales is going from strength to strength and is operating at full capacity both on the residential events as well as the reconnect days. This year saw the further development of the formation programmes offered for deputy heads, assistant heads and senior middle leaders. The Barnabas programme is now assumed into the new Tabor programme. The initiative is now bearing fruit with five participants securing new posts at a higher level.

The introduction of service level agreements will help to secure take up for the coming year. This is being led by Mr Adam Hardy, one of the trustees. He is in the process of securing SLA contracts with multi academy trusts and companies.

The Oracy for Advocacy strand of Building the Kingdom curriculum design model is working well and numbers of schools joining the programme are on the increase.

The trustees are mindful of the need to put in place a strategy for succession planning. This is becoming urgent as demand for EducareM’s services increase.

EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2023

REVIEW OF THE YEAR

EducareM leadership team

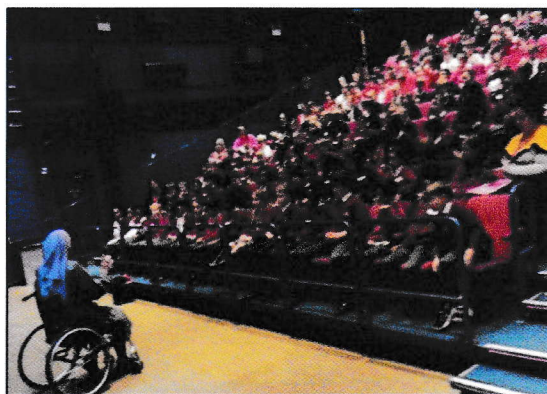
The leadership of EducareM has continued to deliver a high level of hands-on training and support. The team is made up of the following people;

Sr Judith (EducareM Director), Mr Brendan Duffy (National School of Formation Director) Mrs Maureen Glackin (General Secretary of Catholic Independent Schools' Conference - CISC) and Mr Martin Johnson (Executive Headteacher and Headteacher of the Sacred Heart Teaching School in West Houghton and Mrs Julie-Anne Tallon director of the Catholic Primary Partnership.

Curriculum development

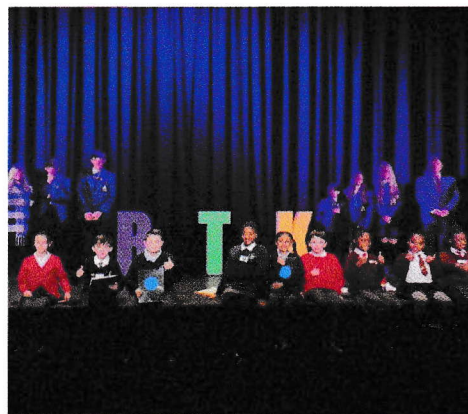
The Building the Kingdom initiative has flourished. Many schools are in their second and third year of designing and developing their curriculum so that it is in line with the mission of the Church in education and Ofsted compliant. The initial pioneer schools who began this project are now in their fourth year of development, focusing on oracy for advocacy for those on the margins of society. Key Stage 3 curriculum design continues in Clifton diocese, Ealing, St Albans and West Houghton clusters.

EducareM continues to work in the field of education and formation.



Pupils taking part in the Oracy for Advocacy programme across the Westminster Diocese arranged a series of seminars on Catholic Social Teaching and presented their findings to clergy, MPs and local councillors.

EducareM enabled pupils from 6 schools with an age span from year 5 – to year 10 in Westminster Diocese to address the leader of the Council on issues of Social Justice and the Common Good.



EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2023

REVIEW OF THE YEAR (continued)

Formation for leadership in education

Formation for leadership continues to be EducareM's central work through the National School of Formation for educational leaders at all levels. This work was recently acknowledged in the Catholic Herald magazine naming Sr Judith as a national leader and person of influence today.

As well as working to form leaders for these challenging times both nationally and internationally, The EducareM team have introduced a programme of exchange between the young people and the Catholic Union and Clergy.

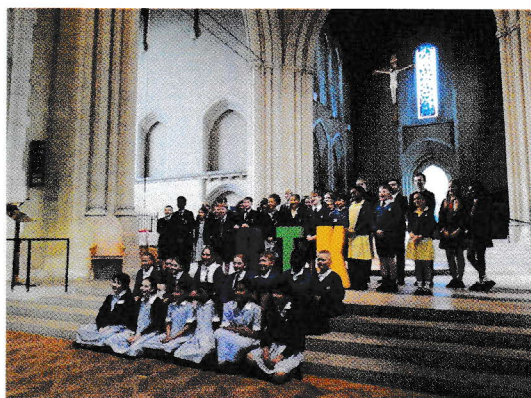
Enabling young people to speak up for change.

"I AM CHURCH"

July 3rd Ealing Abbey London

On the 3rd July, fifty young people drawn from five schools spoke passionately with 14 Westminster diocesan clergy and 6 Catholic lay organisation leaders about Catholic Social Teaching and their vision and hopes for the Church of today and tomorrow. They called for changes that would encourage and attract youth. The young people were given complete freedom to speak one at a time having had no input from adults as to what they might say. Their speeches were realistic and constructive, but also a stark reminder that other than their interface with the Church through school there was little or no contact.

Across the country headteachers are connected through the National School of Formation run by EducareM. Word is spreading. More and more schools are feeling confident about the power of young people to bring about change. They want to belong, to have a place and be accepted. We were all moved by the depth of the speakers desire to deepen their faith and know God. Our task is to help them to raise their voices and be heard.



Formation for leadership today

National Directors of Education, Headteachers and Senior teachers continue to work with EducareM in discovering how best to provide an education for the nations young people that is fit for purpose for today. The Building the Kingdom curriculum initiative is now spreading across the country. The success of this initiative is being recognised through evidence of standards being raised and affirmed by Ofsted.

The element of formation for leadership through the Oracy for Advocacy strand of Building the Kingdom has led young people to speak to MPs in Parliament, in local councils and as guests in their schools. The young people are challenging local and national injustices and calling our leaders to task.

EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2023

REVIEW OF THE YEAR (continued)

Pupil Chaplaincy Teams

Some formation for adult leaders of chaplaincy teams has been possible with schools in Westminster and Birmingham requesting training.

Emmaus Programme

Maggie Shinkwin continues to administer this project and ensures that Headteachers' requests for a spiritual accompanier within a manageable distance of where s/he lives is met. EducareM continues to review the provision for support and training. Maggie has raised the lack of take up of this provision. However, it will remain open for those who wish and find it useful.

NATIONAL RETREAT

The National Retreat we led by Fr Roger Dawson and was outstanding with many participants wanting to have him again. The bookings for 2023 are already full.

NATIONAL SCHOOL OF FORMATION

The 6th Cohort of 40 headteachers, director and governors were successfully completed in March 2023.

During the training, participants were invited to select two UK study visits.

The Emmaus Youth Village Hexham and Newcastle – a centre for young people to explore faith and life issues in a relevant and interactive way.

Cornerstone, a day centre providing services to vulnerable and disadvantaged Adults.

Corrymeela Project N. Ireland – a centre for Dialogue for Peaceful Change Fatima House Birmingham- a centre for transforming the lives of destitute women and asylum seekers.

Women at the Well – a drop-in centre at Kings Cross.

L'Arche –communities where people, with and without learning disabilities, share life together, living or working in community.

Cardinal Hume Centre – which focuses on four area of need: employment, housing, education and skills and legal status.

iGNITE! – which supports young people 11–25 to help them re-engage with education, find employment, move away from anti-social behaviour, gang environment and exploitative relationships.

Emmaus - homeless project in St Albans.

Governor Training

An extended series of Governor Training twilights are now available online for Governors. These twilight sessions will hold online as this arrangement seems to work best for Governors.

EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2023

New Programmes

The new National School of Formation programme Tabor has proved very successful with several participants gaining promotion to either headships or deputy headships. The feedback from this programme is very strong. The programme included lectures, visits to other schools and a day visit to the Bar Convent in York to experience firsthand how the Sisters inculcate their charism into the curriculum.

FINANCE REVIEW

The charity continued with its usual activities during the year. Total income for the year fell to £225.3k (2022: £247.4k) as the income for 2022 was boosted by some NSF monies received during the Covid pandemic being released into income in that year.

Total expenditure rose to £193.8k compared to £181.8k in the previous year due to increased costs on National School of Formation events.

There were net losses on investments of £4.8k (2022: £3.5k net gains) reflecting the trend in global economic conditions.

The Trustees are keen to ensure that the charity's services are open to all irrespective of ability to pay. Therefore, it is their policy to offer subsidised rates, in cases of need, upon application. Three grants were offered this year £2,660 for the National School of Formation (2022: Four grants totalling £5,240); income is stated net of these amounts.

The result for the year was a surplus of £26.8k (2022: £69.0k), all of which were unrestricted funds. Total funds at the year-end were £227.9k, consisting of restricted funds balances of £8.0k and unrestricted funds of £219.9k.

RESERVES POLICY

It is the intention of the Trustees to maintain financial reserves at a level whereby they can fund the ongoing activities of the Charity. At the year-end the "free reserves" of the charity, that is total funds excluding restricted funds, stood at £219.9k (2022: £193.1k) which represents just over one year's budgeted expenditure. This aligns with the Trustees' aim of holding approximately one year's expenditure in reserve. In addition to providing a sound capital base for the longer term, reserves are required to finance the charity's working capital and its cash flows which are affected by the fact that considerable expenditure is often incurred by the charity before the corresponding revenue is generated.

In the view of the Trustees, the charity's financial statements continue to indicate a healthy balance of funds with sufficient reserves in place to meet the charity's obligations in the medium term. While keeping a close rein on funds, Trustees are optimistic that the charity will continue to be in a position to provide the much-needed support to schools and other organisations of the benefit of children.

EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2023

INVESTMENT POLICY

The Trustees have the power to make investments as they deem fit. Currently, the charity has invested some of its cash reserves in short term low risk charity investment funds.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Company) are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- adopt the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The financial statements have therefore been drawn up to comply with the above statutory requirements, with the Memorandum and Articles of Association and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition effective January 2019) – Charities SORP (FRS102).

Approved by the Trustees on 15 November 2023 and signed on their behalf by

Majorie Bannister
Declan Linnane
Chair of Trustees
Vice Chair



15 NOV 23

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EDUCARE M**

FOR THE YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of the report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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 report

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

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.



Olayinka Tomori ACA DChA

30
..... November 2023

Longmeade Consult Ltd
Regus House
Victory Way,
Admiral's Park
Kent, DA2 6QD

EDUCARE M**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)****FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £ (Note 13)
INCOME from					
Grants and Donations	1	15,024	-	15,024	13
Investment income	2	289	-	289	1,820
Charitable activities	3	210,019	-	210,019	245,540
Total income		225,332	-	225,332	247,373
EXPENDITURE on					
Charitable activities	4	193,752	-	193,752	181,823
Other		-	-	-	-
Total Expenditure		193,752	-	193,752	181,823
Net income/(expenditure) before investment gains/(losses)		31,580	-	31,580	65,550
Net (losses)/gains on investments	9	(4,773)	-	(4,773)	3,479
Net movement in funds		26,807	-	26,807	69,029
Accumulated Funds					
Brought forward at start of year		193,055	8,000	201,055	132,026
Carried forward at end of year		£219,862	£8,000	£227,862	£201,055

No separate summary income and expenditure account has been prepared because the information it would contain is given in the above statement.

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure expended derive from continuing activities.

The notes form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	£	2023	£	£	2022	£
FIXED ASSETS							
Investments	9			93,706			98,479
CURRENT ASSETS							
Debtors	10	21,972			20,208		
Bank and cash balances		150,518			117,870		
		<u>172,490</u>			<u>138,078</u>		
LESS: CURRENT LIABILITIES							
Creditors: amounts falling due within one within one year:	11	(38,334)			(35,502)		
NET CURRENT ASSETS				134,156			102,576
NET ASSETS				<u>£227,862</u>			<u>£201,055</u>
Represented by:							
FUNDS:							
Unrestricted				219,862			193,055
Restricted	12			8,000			8,000
				<u>£227,862</u>			<u>£201,055</u>

The notes form part of these financial statements.

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees on 15 November 2023 and signed on their behalf by

Majorie Bannister
Declan Linnane
Vice-Chair of Trustees

[Signature] 15 NOV '23

EDUCARE M**CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from Operating Activities			
Net cash outflow from operating activities	A	<u>32,648</u>	<u>(22,525)</u>
Investing Activities			
Purchase of investments		<u>-</u>	<u>(85,000)</u>
Change in cash and cash equivalents in year		32,648	(107,525)
Cash and cash equivalents at 1 April 2022	B	<u>117,870</u>	<u>225,395</u>
Cash and cash equivalents at 31 March 2023	B	<u>£150,518</u>	<u>£117,870</u>

Notes to the Cash Flow Statement**A. Reconciliation of net movement in funds to net cash flow from operating activities**

	2023 £	2022 £
Net movement in funds (as per the Statement of Financial Activities)	26,807	69,029
Adjustments for:		
(Increase) in debtors	(1,764)	(8,693)
Increase/(decrease)/increase in creditors	2,832	(79,382)
Net gains/(losses) on investments	4,773	(3,479)
Net cash (used in) operating activities	<u>32,648</u>	<u>(22,525)</u>

B. Analysis of cash and cash equivalents

Cash at bank and in hand	<u>£150,518</u>	<u>£117,870</u>
--------------------------	------------------------	------------------------

EDUCARE M

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

These accounts have been prepared for the year ended 31 March 2023. Comparative information is provided in respect of the year ended 31 March 2022.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

They accounts have been 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) (second edition effective January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity/company constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts may require the Trustees to make significant judgements and estimates. There are no significant items in the accounts where these judgements and estimates have had to be made.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. Any significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31 March 2024, the Trustees consider that there are no significant areas that affect the carrying value of the assets held by the charity.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a conference or the provision of another specified service is deferred until the criteria for income recognition are met.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income is stated net of subsidies granted to users of the charity's services. An estimated value of the subsidies so given is shown by way of note as a deduction from income.

EDUCARE M

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2023

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with attracting income and the costs of trading for fundraising purposes
- Expenditure on charitable activities includes the costs of providing consultancy services, running retreats and courses and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs represent indirect charitable expenditure in connection with those functions that assist the work of the charity but do not directly relate to a charitable activity. Support costs include general office costs, depreciation and other costs which do not relate to specific programmes and activities of the charity.

Governance costs comprise the costs involving the public accountability of the charity (including independent examination costs) and costs in respect to its compliance with regulation and good practice.

Support and governance costs have been allocated entirely to expenditure on charitable activities.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Investments

Investments include listed investments shown in the Balance Sheet at market value. Net gains and losses on the Statement of Financial Activities represent realised and unrealised gains on investments.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

EDUCARE M

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. GRANTS AND DONATIONS

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations	15,024	-	15,024	13
	<u>£15,024</u>	<u>£-</u>	<u>£15,024</u>	<u>£13</u>
Year ended 31 March 2022				
Donations	13	-	13	
	<u>£13</u>	<u>£-</u>	<u>£13</u>	

2. INVESTMENT INCOME

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Bank Interest	£289	£-	£289	£1,820
Bank Interest 2022	<u>£1,820</u>	<u>£-</u>	<u>£1,820</u>	<u>£433</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Consultancy fees	24,028	-	24,028	25,800
Conferences	3,484	-	3,484	-
Curriculum Development	32,391	-	32,391	32,772
National Retreat fees	37,037	-	37,037	32,624
National School of Formation (NSF)	113,079	-	113,079	154,344
	<u>£210,019</u>	<u>£-</u>	<u>£210,019</u>	<u>£245,540</u>
Year ended 31 March 2022				
Consultancy fees	25,800	-	25,800	
Curriculum Development	32,772	-	32,772	
National Retreat fees	32,624	-	32,624	
National School of Formation (NSF)	154,344	-	154,344	
	<u>£245,540</u>	<u>£-</u>	<u>£245,540</u>	

EDUCARE M

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Charitable activities				
Direct costs				
Consultants' fees and expenses	34,800	-	34,800	34,800
National Retreat	30,007	-	30,007	39,480
National School of Formation (NSF)	102,852	-	102,852	86,000
Conferences	5,293	-	5,293	-
Curriculum Development	156	-	156	2,928
	<u>173,108</u>	<u>-</u>	<u>173,108</u>	<u>163,208</u>
Support Costs				
Office support, printing, postage	13,170	-	13,170	11,539
Travel and subsistence	3,051	-	3,051	2,960
Insurance	2,002	-	2,002	1,756
Other costs	231	-	231	170
	<u>18,454</u>	<u>-</u>	<u>18,454</u>	<u>16,425</u>
Governance costs	2,190	-	2,190	2,190
(Including Independent Examination fees)	<u>£193,752</u>	<u>£-</u>	<u>£193,752</u>	<u>£181,823</u>

Year ended 31 March 2022

	Unrestricted £	Restricted £	Total £
Charitable activities			
Direct costs			
Consultants' fees and expenses	34,800	-	34,800
National Retreat	39,480	-	39,480
National School of Formation (NSF)	86,000	-	86,000
Curriculum Development	2,928	-	2,928
	<u>163,208</u>	<u>-</u>	<u>163,208</u>
Support Costs			
Office support, printing, postage	11,539	-	11,539
Travel and subsistence	2,960	-	2,960
Insurance	1,756	-	1,756
Other costs	170	-	170
	<u>16,425</u>	<u>-</u>	<u>16,425</u>
Governance costs	2,190	-	2,190
(including Independent Examination fees)	<u>£181,823</u>	<u>£-</u>	<u>£181,823</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

5. NET INCOME/EXPENDITURE FOR THE YEAR

	2023 £	2022 £
This is stated after charging:		
Independent Examiner's remuneration		
- Examination	990	900
- Accountancy services	1,200	1,290
	<u>£2,190</u>	<u>£2,190</u>

The charity does not have any employees; its functions are performed by independent consultants and on a voluntary basis.

6. TRUSTEES' EXPENSES & REMUNERATION AND TRANSACTIONS WITH TRUSTEES

During the year, no trustees (2022: 1) were reimbursed expenses (2022: £109). No other payments or transactions occurred with trustees during the year.

7. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. LIABILITY OF MEMBERS

The charity is constituted as a company limited by guarantee and has no share capital. The liability of each member is limited to the sum of £1 per member.

9. INVESTMENTS

	2023 £	2022 £
Market value at 1 April 2022	98,479	10,000
Additions	-	85,000
Disposals	-	-
Net gains/(losses)	(4,773)	3,479
Market value at 31 March 2023	<u>£93,706</u>	<u>£98,479</u>
Historical cost at 31 March	<u>£95,000</u>	<u>£95,000</u>

All investments are held in the United Kingdom and are valued at bid price. The investments are under the management of CCLA Fund Managers.

10. DEBTORS

	2023 £	2022 £
Trade Debtors	19,852	18,508
Prepayments and accrued income	2,120	1,700
	<u>£21,972</u>	<u>£20,208</u>

EDUCARE M

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

11. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Accrued expenses	7,004	8,202
Deferred income - deposits held for future conferences	31,330	27,300
	<u>£38,334</u>	<u>£35,502</u>

12. RESTRICTED FUNDS

	Balance At 1 April 2022 £	Income £	Expenditure £	Balance At 31 March 2023 £
Current Year				
Building the Kingdom Fund	<u>£8,000</u>	<u>£-</u>	<u>£-</u>	<u>£8,000</u>

Building the Kingdom Fund

Monies were donated to support the work of the charity in its Building the Kingdom curriculum design project for schools. The Building the Kingdom project is now ready to begin the process of design for publication. Once the restrictions due to COVID-19 are further relaxed we will be in a position to continue development. It is therefore anticipated that the fund will be utilised in the forthcoming year or two as circumstances permit.

The balance on the above fund was entirely held as cash at bank at the year-end.

	Balance At 1 April 2021 £	Income £	Expenditure £	Balance At 31 March 2022 £
Prior Year				
Building the Kingdom Fund	<u>£8,000</u>	<u>£-</u>	<u>£-</u>	<u>£8,000</u>

EDUCARE M**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2023****13. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted £	Restricted £	Total 2022 £
INCOME from:			
Grants and Donations	13	-	13
Investment income	1,820	-	1,820
Charitable activities	245,540	-	245,540
Total income	247,373	-	247,373
EXPENDITURE on:			
Charitable activities	181,823	-	181,823
Other	-	-	-
Total Expenditure	181,823	-	181,823
Net income/(expenditure) before investment gains/(losses)	65,550	-	65,550
Net gains/(losses) on investments	3,479	-	3,479
Net movement in funds	69,029	-	69,029
Accumulated Funds			
Brought forward at start of year	124,026	8,000	132,026
Carried forward at end of year	£193,055	£8,000	£201,055