

EDUCARE M

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

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

31 MARCH 2024

EDUCARE M

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

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
The Old Rectory
Springhead Road
Northfleet
Kent
DA11 8HN

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 2024

The Trustees present their report and the accounts of the charity for the year ended 31 March 2024. 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, offering the following programmes

- Governor training
- Christ the Teacher for serving heads, directors, CEO’s and Multi Academy Board members
- The annual Reconnect conference for Christ the Teacher graduates
- Tabor programme for Deputy Heads, Assistant Heads, and Middle Leaders
- The Building the Kingdom curriculum development programme
- Chaplaincy development
- Oracy for Advocacy programme
- The National Retreat
- Bespoke Inservice days as requested by individual MACs and Schools

There has been very positive feedback to the introduction of service level agreements. Mr Adam Hardy, one of the trustees is in contact with CEOs to ensure EducareM’s provision is meeting their expectations and needs.

EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

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 School in West Houghton and Mrs Julie-Anne Tallon director of the Catholic Primary Partnership.

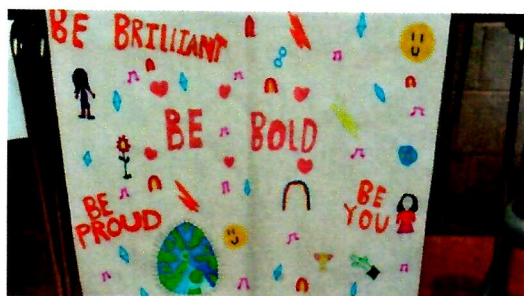
Curriculum development

The Building the Kingdom initiative continues to reach more schools nationally. 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 new development, focusing on oracy for advocacy for those on the margins of society is now attracting schools across the country who come together for a day to explore and discuss Catholic Social Teaching. Schools are keen to expose pupils to both Church, Local Government and National Leaders to explore how they might build a better world.



Church and local leaders join 500 young people from the Archdiocese of Westminster to explore ways in which they can bring about challenging and changing injustices in our country today.

Article from Archdiocese of Birmingham Newsletter



Coventry Schools come together

Empowering advocates of the future through Catholic Social Teaching (CST)

Rallying cries of Pope Francis's words "*Hearts on fire, feet on the move*" kickstarted a special event in Coventry on Tuesday 22 October.

The '*I am Church*' event was held at Sacred Heart, Harefield Road, and attracted over 150 pupils representing 12 Coventry schools.

From the off it was evident that Catholic Social Teaching (CST) is shining bright in Coventry with pupils seizing the opportunity to showcase how they're putting their faith into action on a daily basis. The event was organised by Grainne Griffiths, headteacher at Holy Family Catholic Primary School, together with Sister Judith Russi, Director of EducareM, which encompasses the National School of Formation programme for all senior leaders and governors in Catholic education.

EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

REVIEW OF THE YEAR (continued)

Inspired by training she received from Sr Judith, Mrs Griffiths introduced the '*Building the Kingdom*' curriculum into the school – weaving elements of CST through the national curriculum, not just in RE.

'*Building the Kingdom*' comes from the '*Our Father*'. It is a way of teaching which encourages teachers to ask questions, not just give answers. High-level questioning and challenging by pupils to enable them to become critical, analytic, creative thinkers.

At the event pupils spent the morning sharing ideas and best practice of what they're already doing to live out the seven Catholic Social Teaching themes – *Dignity of the Human Person, Family and Community, Solidarity and the Common Good, Rights and Responsibilities, Option for Poor and Vulnerable, The dignity of work, Stewardship - Care for our common home.*

Inspired by training she received from Sr Judith, Mrs Griffiths introduced the '*Building the Kingdom*' curriculum into the school – weaving elements of CST through the national curriculum, not just in RE.

They delivered presentations to their peers, each time getting more confident as their public speaking improved.

Issues of injustice today such as why do we need food banks in a first world country, environmental projects, solidarity, spending time with older people and raising money for those in the greatest need were just some of the topics being discussed.

"This is all about the children," said Mrs Griffiths. "As St Catherine of Siena said, '*Be who God meant you to be and you will set the world on fire*'"

"The children are our future, and we have to inspire them to be change makers. Here they are speaking out in public, putting their faith into action. We are making advocates for change, empowering them to grow in confidence so that they can speak out.

"Hopefully they will be even more inspired when they return to their respective schools and share what they've learnt."

Sr Judith said headteachers attending the formation programme run by EducareM are actively passing on the '*Building the Kingdom*' approach to the national curriculum to schools across the country.

"What we are witnessing today are young people finding their voice as Gospel activists, growing in confidence and discovering a new way of giving the Gospel message a clear connection with their experience of the world today," said Sr Judith. "Coventry is very united in its schools – working together as a force for good. Where adults fail to speak children will, if we prepare them.

"In the afternoon several children spoke about '*I am Church*' and what it means to them. Their love for being part of the Church came across very strongly. However, they were not shy of presenting us with the challenges and big questions facing the Church today.

"It was very helpful that four members of the clergy attended the day and formed a panel in the afternoon to respond to the speaker's questions, ranging from a lack of attendance at Mass, women priests and how to cope with the pressures of daily life. It was clear from the responses of the students that they felt heard and valued."

The final question from Sister Judith to the schools was "'where and what now?', as together it is time to go the next level of both leadership and advocacy."

EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

REVIEW OF THE YEAR (continued)

Formation for leadership today

Pupil Chaplaincy Teams

EducareM continues to support MACs and diocese in the development of pupil led Chaplaincy teams. Demand for this training is increasing mainly due to two factors,

- Lack of trained lay chaplains
- Finance

The GIFT (Growing in Faith Together) Chaplaincy teams are a creative and empowering way of developing chaplaincy both in schools and across MACs.

NATIONAL RETREAT

The National Retreat was led by Sister Dr Gemma Simmons CJ entitled “Hope in a changing world”. Once again, this event was full to capacity.



Feedback from the retreat

- This Retreat is profound. Coming to Coombe Abbey allows me to be filled up; the impact of this is amazing, and meeting and sharing with friends.
- “What is your desire?” This was so powerful I cried. It released something in me that was needed.
- Gemma’s wisdom and artfully entertaining way of speaking to her audience has been of real value.
- Sr Gemma teaching us scripture in practical application – spiritually uplifting. Ideas for our return to school.
- Talks from Sr Gemma – influential and healing.

NATIONAL SCHOOL OF FORMATION

The 7th Cohort of 40 headteachers, directors and governors were successfully completed in March 2024. During the training, participants were invited to select two UK study visits.

- 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.

EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

Governor Training

An extended series of Governor Training twilight sessions continue to be available online for Governors. These twilight sessions are working well as they are held at what appears the most convenient time for governors. Attendees are also able to access previous recorded topics.

Tabor Programme

The Tabor programme has completed its' third cohort. The encouraging and very positive reviews and evaluations mean that EducareM will continue to provide this programme.

Feedback from final session

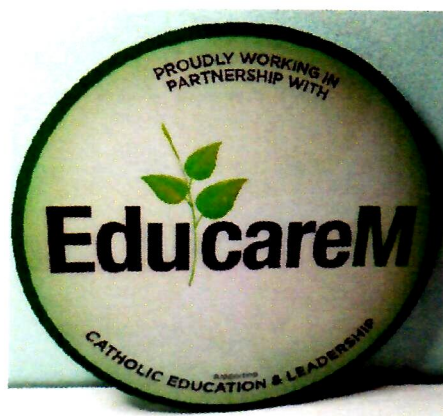
- I had the opportunity to think about myself as a leader and thought more deeply about putting the child at the centre, my curriculum and how that links to the mission of the school.
- I have a renewed sense of purpose of my role in Catholic education; the way that I interact with others in school; the mission of my school and how it fits in with the Pope's mission; the importance of shared language that is understood by all.
- We have a really important role going forward to shape the lives of young people
- The main take away "inspired to make a difference"



Researching new initiatives

In consultation with both trustees and headteachers it has been agreed that we research the possibility of taking a group of 20 Headteachers and Governors/CEOs to Assisi for a three-day retreat. Sr Judith and Brendan Duffy were accompanied by Fr Jonathan Veasey Vicar General from the Archdiocese of Birmingham to Assisi in March to plan this event for 2025.

Plaques for schools who are now identified as EducareM schools



EducareM now awards a plaque of association for schools who are working with EducareM and pioneering new initiatives. These schools lead the way both locally and nationally in delivering and promoting the mission of the Church in education.

EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

FINANCE REVIEW

The charity continued with its usual activities during the year. Total income for the year rose to £240.3k (2023: £225.3k) as 2023 saw the commencement of funds raised for the School Improvement program and growth in the NSF program as some schools now pay in monthly instalments.

Total expenditure was £172.2k compared to £193.8k in the previous year due to lower costs of National School of Formation events.

There were net gains on investments of £12.4k (2023: £4.8k net losses) reflecting the upward trend in capital markets in 2023 and 2024.

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. Six grants totalling £3,125 were offered this year for the National School of Formation (2023: Three grants totalling £2,660); income is stated net of these amounts.

The result for the year was a surplus of £80.5k (2023: £26.8k), all of which were unrestricted funds. The £8.0k restricted grant brought forward from the prior year for "Building the Kingdom" was fully expended in the year.

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 £308.3k (2023: £219.9k) which represents about 18 months of budgeted expenditure. Some of the funds are simply a result of timing and will be expended in the coming years. Overall, this aligns with the Trustees' aim of holding approximately one year's expenditure in reserve. These reserves also provide a sound capital base for the longer term, to finance the charity's working capital and its cash flows since 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. Trustees remain 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.

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.

EDUCARE M

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

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 ²³ November 2024 and signed on their behalf by



Declan Linnane
Chair of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDUCARE M

FOR THE YEAR ENDED 31 MARCH 2024

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

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

29

..... November 2024

Longmeade Consult Ltd
The Old Rectory
Springhead Road
Northfleet
Kent, DA11 8HN

EDUCARE M

STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £ (Note 13)
INCOME from					
Grants and Donations	1	-	-	-	15,024
Investment income	2	985	-	985	289
Charitable activities	3	239,348	-	239,348	210,019
Total income		<u>240,333</u>	<u>-</u>	<u>240,333</u>	<u>225,332</u>
EXPENDITURE on					
Charitable activities	4	164,248	8,000	172,248	193,752
Total Expenditure		<u>164,248</u>	<u>8,000</u>	<u>172,248</u>	<u>193,752</u>
Net income/(expenditure) before investment gains/(losses)		76,085	(8,000)	68,085	31,580
Net gains/(losses) on investments	9	12,402	-	12,402	(4,773)
Net movement in funds		<u>88,487</u>	<u>(8,000)</u>	<u>80,487</u>	<u>26,807</u>
Accumulated Funds					
Brought forward at start of year		219,862	8,000	227,862	201,055
Carried forward at end of year		<u><u>£308,349</u></u>	<u><u>£-</u></u>	<u><u>£308,349</u></u>	<u><u>£227,862</u></u>

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 2024

	Notes	£	2024	£	£	2023	£
FIXED ASSETS							
Investments	9			106,108			93,706
CURRENT ASSETS							
Debtors	10	35,810			21,972		
Bank and cash balances		200,778			150,518		
		<u>236,588</u>			<u>172,490</u>		
LESS: CURRENT LIABILITIES							
Creditors: amounts falling due within one within one year:	11	(34,347)			(38,334)		
NET CURRENT ASSETS				202,241			134,156
NET ASSETS				<u>£308,349</u>			<u>£227,862</u>
Represented by:							
FUNDS:							
Unrestricted				308,349			219,862
Restricted	12			-			8,000
				<u>£308,349</u>			<u>£227,862</u>

The notes form part of these financial statements.

For the year ended 31 March 2024 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 ²³.....November 2024 and signed on their behalf by

Declan Linnane
Chair of Trustees

EDUCARE M**CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from Operating Activities			
Net cash outflow from operating activities	A	50,260	32,648
Investing Activities			
Purchase of investments		-	-
Change in cash and cash equivalents in year		50,260	32,648
Cash and cash equivalents at 1 April 2023	B	150,518	117,870
Cash and cash equivalents at 31 March 2024	B	£200,778	£150,518

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

	2024 £	2023 £
Net movement in funds (as per the Statement of Financial Activities)	80,487	26,807
Adjustments for:		
(Increase) in debtors	(13,838)	(1,764)
Increase/(decrease)/increase in creditors	(3,987)	2,832
Net gains/(losses) on investments	(12,402)	4,773
Net cash (used in) operating activities	50,260	32,648

B. Analysis of cash and cash equivalents

Cash at bank and in hand	£200,778	£150,518
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EDUCARE M

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2024

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 2024. Comparative information is provided in respect of the year ended 31 March 2023.

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 2024

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 2024

1. GRANTS AND DONATIONS

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations	-	-	-	15,024
	£-	£-	£-	£15,024
Year ended 31 March 2023				
Donations	£15,024	£-	£15,024	

2. INVESTMENT INCOME

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Bank Interest	£985	£-	£985	£289
Bank Interest 2023	£289	£-	£289	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Consultancy fees	23,226	-	23,226	24,028
Conferences	2,918	-	2,918	3,484
School Improvement	8,202	-	8,202	40
Curriculum Development	34,093	-	34,093	32,351
National Retreat fees	35,285	-	35,285	37,037
National School of Formation (NSF)	135,624	-	135,624	113,079
	£239,348	£-	£239,348	£210,019
	Unrestricted £	Restricted £	Total 2023 £	
Consultancy fees	24,028	-	24,028	
Conferences	3,484	-	3,484	
	40	-	40	
Curriculum Development	32,351	-	32,351	
National Retreat fees	37,037	-	37,037	
National School of Formation (NSF)	113,079	-	113,079	
	£210,019	£-	£210,019	

EDUCARE M

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Charitable activities				
Direct costs				
Consultants' fees and expenses	34,800	-	34,800	34,800
National Retreat	32,805	-	32,805	30,007
National School of Formation (NSF)	83,804	-	83,804	102,852
Conferences	-	-	-	5,293
Curriculum Development	257	-	257	156
	<u>151,666</u>	<u>-</u>	<u>151,666</u>	<u>173,108</u>
Support Costs				
Office support, printing, postage	5,805	8,000	13,805	13,170
Travel and subsistence	1,718	-	1,718	3,051
Insurance	2,425	-	2,425	2,002
Other costs	164	-	164	231
	<u>10,112</u>	<u>8,000</u>	<u>18,112</u>	<u>18,454</u>
Governance costs (Including Independent Examination fees)	2,470	-	2,470	2,190
	<u>£164,248</u>	<u>£8,000</u>	<u>£172,248</u>	<u>£193,752</u>

Year ended 31 March 2023	Unrestricted £	Restricted £	Total 2023 £
Charitable activities			
Direct costs			
Consultants' fees and expenses	34,800	-	34,800
National Retreat	30,007	-	30,007
National School of Formation (NSF)	102,852	-	102,852
Conferences	5,293	-	5,293
Curriculum Development	156	-	156
	<u>173,108</u>	<u>-</u>	<u>173,108</u>
Support Costs			
Office support, printing, postage	13,170	-	13,170
Travel and subsistence	3,051	-	3,051
Insurance	2,002	-	2,002
Other costs	231	-	231
	<u>18,454</u>	<u>-</u>	<u>18,454</u>
Governance costs (Including Independent Examination fees)	2,190	-	2,190
	<u>£193,752</u>	<u>£-</u>	<u>£193,752</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

5. NET INCOME/EXPENDITURE FOR THE YEAR

	2024 £	2023 £
This is stated after charging:		
Independent Examiner's remuneration		
- Examination	1,050	990
- Accountancy services	1,260	1,200
	<u>£2,310</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 (2023: none) were reimbursed expenses (2023: £nil). 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

	2024 £	2023 £
Market value at 1 April 2023	93,706	98,479
Additions	-	-
Disposals	-	-
Net gains/(losses)	12,402	(4,773)
Market value at 31 March 2024	<u>£106,108</u>	<u>£93,706</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

	2024 £	2023 £
Trade Debtors	33,676	19,852
Prepayments and accrued income	2,134	2,120
	<u>£35,810</u>	<u>£21,972</u>

EDUCARE M

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

11. CREDITORS: amounts falling due within one year

	2024 £	2023 £
Accrued expenses	8,393	7,004
Deferred income - deposits held for future conferences	25,954	31,330
	<u>£34,347</u>	<u>£38,334</u>

12. RESTRICTED FUNDS

	Balance At 1 April 2023 £	Income £	Expenditure £	Balance At 31 March 2024 £
Current Year				
Building the Kingdom Fund	<u>8,000</u>	<u>-</u>	<u>(8,000)</u>	<u>-</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 project continued its development during the year, to which the restricted fund was fully applied in the year.

	Balance At 1 April 2022 £	Income £	Expenditure £	Balance At 31 March 2023 £
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 2024

13. PRIOR YEAR (2023) STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted £	Restricted £	Total 2023 £
INCOME from			
Grants and Donations	15,024	-	15,024
Investment income	289	-	289
Charitable activities	210,019	-	210,019
Total income	225,332	-	225,332
EXPENDITURE on			
Charitable activities	193,752	-	193,752
Other	-	-	-
Total Expenditure	193,752	-	193,752
Net income/(expenditure) before investment gains/(losses)	31,580	-	31,580
Net (losses)/gains on investments	(4,773)	-	(4,773)
Net movement in funds	26,807	-	26,807
Accumulated Funds			
Brought forward at start of year	193,055	8,000	201,055
Carried forward at end of year	£219,862	£8,000	£227,862