

COMPANY REGISTRATION NUMBER 03508973

CARE EDUCATION TRUST LTD
FINANCIAL STATEMENTS
28 FEBRUARY 2022

Charity Number 1071963

CARE EDUCATION TRUST LTD
FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2022

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CARE EDUCATION TRUST LTD
TRUSTEES ANNUAL REPORT
YEAR ENDED 28 FEBRUARY 2022

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28 February 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Care Education Trust Ltd
Charity registration number	1071963
Company registration number	03508973

Registered office	15 Albemarle Road East Barnet Herts. EN4 8EQ United Kingdom
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THE TRUSTEES

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

Mr L V Varsani
Mr B Solanki
Mr K Lakhani
Mr N Shah
Dilisha Shah

Secretary	Dilisha Shah
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STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 19 August 1998 and registered as a charity on 14 October 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association one-third of the Trustees who are elected to serve must retire and can be re-elected at an Annual General Meeting.

Mr B Solanki retires by rotation and, being eligible, offers himself for re-election.

The charity's work focuses upon children and young people. The Trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.

Trustee Induction and Training

All the trustees are already familiar with the practical work of the charity having been encouraged to visit the various children's centres which the Charity has helped establish.

CARE EDUCATION TRUST LTD
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 28 FEBRUARY 2022

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Organisational Structure

The Charity has a Management Committee of up to 4 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Committee has members from a variety of professional backgrounds relevant to the work of the charity.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. Local partnerships are established with various charities which run the various centres which this charity supports.

OBJECTIVES AND ACTIVITIES

The charity's objects and principal activities are to:

- improve the conditions and life of children and young persons from the age of infancy to 25 years, who are socially and economically disadvantaged.

PUBLIC BENEFIT

The main objectives and activities for the year continued to focus upon the assistance with building projects for children's schools and provision of food, clothing and educational material for children's centres. The strategies employed to assist the charity to meet these objectives included working in partnership with other agencies to secure the widest range of services available that best matches the needs of its client population. The Charity continued in assisting over 6000 children and young persons throughout the world.

ACHIEVEMENTS AND PERFORMANCE

Counselling, Advice and Information

A Booklet summarising the Charity's work was produced in previous years and still being relevant, was distributed to various donors, potential donors and at various functions held by or on behalf of the charity.

Outreach

The outreach work of the charity provides support to children and young people who could not reach our school and disability centres. This work continued to expand in the year under review.

CARE EDUCATION TRUST LTD
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 28 FEBRUARY 2022

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

We continue to work in close co-operation with Local charities in operating this outreach project.

Training Project

The training project continues to be focused on vocational training provided at the various schools funded by the charity.

FINANCIAL REVIEW

With the world recovering slowly from Covid-19 pandemic which has turned everyone's lives upside down and although we are still not out of the woods, however, despite this turmoil and a great deal of uncertainty facing the charity but with the aid of sound financial management and the continual support of volunteers and donors, the charity is continuing to generate a very positive financial outcome for the period. Covid if anything has taught that we are all vulnerable and dependent on each other, particularly so the disadvantaged. This has brought people together to care for one another.

The charity is continuing to build corpus funds as we have learnt from the covid pandemic that during such emergencies we need to be sufficiently secure financially otherwise the children at our centres would suffer.

The residential school in Manali, in the Himalayas, has just celebrated its 25th Anniversary. As there was a recent water supply problem, to overcome such shortages in the future a bore hole has been drilled to supply fresh water. The building of six guest rooms with facilities to provide accommodation for visiting scholars and volunteers has been completed. The school's security needs to be improved so the charity will be undertaking to build a wall around the complex which would cost around £25,000.

The school is currently focusing on catching up the lost education over the time the had to be closed because of the pandemic. There are plans to apply to take the education up to Standards 11 and 12 (A Levels). The hostel will house children who attend Higher education colleges in the area. We will be also looking into opening a vocational training centre and to integrate hi tech education for the children. The charity is support with the running costs of the school and providing further resources. A sum of nearly £15,000 is being remitted to assist with these costs.

This project reaches out to many children from the Himalayan region, particular from the Zanskar region, who would not otherwise have this opportunity of attaining an education. We ensure that no child is turned away. The centre can now accommodate up to 350 children.

The disability and rehabilitation centre in Madhapur is now fully operational having been closed for months due to covid-19. The charity will continue to support the running costs of the centre, meeting any shortfall there may be after receiving local State Government grants. The satellite centre near Bachau is also fully operational providing physiotherapy and care to young children.

The Bilimora project in Gujarat for children from highly deprived families in the Dang tribal area with the girls' hostel completed, which cost in the region of £120,000, is now accommodating nearly 100 girls. The charity has approved a project to completely renovate school and hostel at Ambheta in the Surat district of Gujarat, where children from the deprived tribal families receive secondary education up to standard 12. The cost is around £60,000 and the charity has pledged £40,000. The work has commenced. Here the charity is also now looking to aid the children wishing to take up higher education and also provide resources such as computers.

CARE EDUCATION TRUST LTD
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 28 FEBRUARY 2022

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

The charity is continuing its work in East Africa and extending the work the charity is doing both in Nairobi and Mombasa. With a local charity based in Nairobi the charity sponsored the building of two classrooms at the cost of £20,000 at a very deprived school in rural area. A further sum of £32,500 was remitted to build classrooms at Kiengela Magereza Secondary School. With our local charity partner based in Nairobi the charity is now supporting children wishing to undertake higher education but are unable to afford fees, the charity has already pledged around £7,000. The charity is also supporting a feeding programme.

In Mombasa, the Charity provided funds to Cerebral Foundation for the building of a second floor to provide more space and facilities for the vocation training centre for children suffering from disabilities. Substantial support was also given by the Lions Club of Enfield.

The Charity continues to sponsor disabled children at the Sapling Trust in Mombasa.

In Uganda, the charity supported Auro Foundation to complete the second phase of the vocational training centre, which will provide additional space so new courses can be introduced as well provide other amenities. The charity is now looking into a project to build a hostel for 100 girls who travel from distant villages.

We are proud to say that under 'Project CARE' students of Warwick and Nottingham University continue to volunteer at the centres in Bhuj and Manali to teach at the schools and furthermore they have raised substantial funds for both the centres. The Project CARE is now an registered charity and will be looking at expanding the volunteering services to include the charity's projects elsewhere including Africa. The Project CARE team will also be looking at setting up online classes in Maths, English, Science and Computing to benefit the children at our centres.

The financial challenges are considerable but the Charity has built a good reputation and so it will continue to attract support and donations.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 6 months to 9 months of the expenditure. The target is £120,000 in general funds. The reserves are needed to meet the working capital requirements of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The strategy is to continue to build reserves through planned operating surpluses.

Due the continuing difficult economic conditions and currency rate fluctuations, the Charity's income for the year decreased to £81,454 (2021-£101,354). The Charitable donations made in the year amounted to £62,790 (2021 - £155,165). Due to the economic uncertainties, as noted above, the Trustees have agreed to build up reserves (corpus funds) which can be used to support any shortfalls in our several ongoing projects.

Principal Funding Sources

The principal funding sources for the charity are currently by way of private donors and other voluntary organisations.

Investment Policy

CARE EDUCATION TRUST LTD
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 28 FEBRUARY 2022

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term.

Surplus funds are maintained in Deposit accounts with commercial banks and long-term investments are not possible as the funds the charity collects are immediately required by the various organisations it supports.

Funds are also held in Indian banks in order to earn higher interest income and also to avoid large currency fluctuations.

Therefore, a build-up of corpus funds has not been possible.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. The reserves are needed to meet the working capital requirements of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. In the short term the Trustees have also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise.

PLANS FOR FUTURE PERIODS

The charity plans to continue the activities outlined above in the forthcoming year subject to satisfactory funding arrangements. Plans are also being developed to work on a number of schemes with local employers to place children who have been through our training projects on mentoring schemes which it is hoped will lead to long-term gainful employment.

The charity is currently looking at potential school building projects as well as extension of current projects with existing partners.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Care Education Trust Ltd for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

CARE EDUCATION TRUST LTD
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 28 FEBRUARY 2022

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

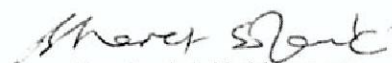
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

Mr Rajesh Chechani of Sinclair McKinsley Ltd who continues to act as independent examiner for the ensuing year.

Registered office:
15 Albemarle Road
East Barnet
Herts. EN4 8EQ
United Kingdom



Signed on behalf of the trustees
B SOLANKI
DIRECTOR

Date:

18-11-2022

CARE EDUCATION TRUST LTD
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
CARE EDUCATION TRUST LTD

YEAR ENDED 28 FEBRUARY 2022

I report on the accounts for the year ended 28 February 2022 set out on pages eight to fourteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My 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 matters. 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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

Rajesh Chechani (Independent Examiner)
Sinclair McKinsley Ltd
Chartered Certified Accountants
211 Station Road,
Harrow, HA1 2TP



18/11/2022

The notes on pages 10 to 13 form part of these financial statements.

CARE EDUCATION TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 28 FEBRUARY 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	63,513	0	63,513	87,328
Investment income	3	8,551	0	8,551	8,884
Incoming resources from charitable activities	4	9,390	0	9,390	5,133
TOTAL INCOMING RESOURCES		81,454	0	81,454	101,345
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising trading: cost of goods sold and other costs	5	(0)	(0)	(0)	(12,059)
Charitable activities	6/7	(62,790)	(0)	(62,790)	(155,165)
Governance costs	8	(1,264)	(0)	(1,264)	(1,326)
TOTAL RESOURCES EXPENDED		(64,054)	(0)	(64,054)	(168,550)
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR					
RECONCILIATION OF FUNDS	9	(17,400)	(0)	(17,400)	(-67,205)
Total funds brought forward		317,276	0	317,276	384,481
TOTAL FUNDS CARRIED FORWARD		334,676	0	334,676	317,276

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.

The notes on pages 10 to 13 form part of these financial statements.

CARE EDUCATION TRUST LTD

BALANCE SHEET *(continued)*

28 FEBRUARY 2022


FIXED ASSETS			
Tangible assets	11	0	0
CURRENT ASSETS			
Debtors	12	2,063	3,768
Cash at bank		<u>333,393</u>	<u>314,288</u>
		335,456	318,056
CREDITORS: Amounts falling due within one year	13	<u>780</u>	<u>780</u>
NET CURRENT ASSETS		<u>334,676</u>	<u>317,276</u>
NET ASSETS		<u>334,676</u>	<u>317,276</u>
FUNDS			
Restricted income funds	14	0	0
Unrestricted income funds	15	<u>334,676</u>	<u>317,276</u>
TOTAL FUNDS		<u>334,676</u>	<u>317,276</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the members of the committee on the 27th October 2022 and are signed on their behalf by:


N SHAH
DIRECTOR

Company Registration Number: 03508973

The notes on pages 10 to 13 form part of these financial statements.

CARE EDUCATION TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Fixed assets

All fixed assets are recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations				
General Donation income	63,513	-	63,513	87,328
	<u>63,513</u>	<u>-</u>	<u>63,513</u>	<u>87,328</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest receivable	8,551	8,551	8,884
Exchange rate gains	-	-	-
	<u>8,551</u>	<u>8,551</u>	<u>8,884</u>

CARE EDUCATION TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2022

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Tax refunds	9,390	9,390	5,133

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Support costs	0	0	0
Exchange rate losses	0	0	12,059
	<u>0</u>	<u>0</u>	<u>12,059</u>

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Donation payments	62,790	0	62,790	155,165

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Donations				
General Donations	0	0	0	725
India - Bhuj & Madhapur	5,000	0	5,000	4,000
India - Manali	15,000	0	15,000	0
India - Shri Serva Seva - Bilimora	0	0	0	12,000
India - Vadia Amreli	3,375	0	3,375	2,940
India - Saurashtra Luhar - Baroda	0	0	0	1,000
India - Chennai Foundation	7,750	0	7,750	0
Kenya - Cerebral Palsy	7,000	0	7,000	57,000
Kenya - Amara Trust	19,628	0	19,628	8,000
Kenya - Sapling Trust Foundation	4,500	0	4,500	4,500
Kenya - Make a difference	537	0	537	35,000
Jack Petchy Foundation	0	0	0	0
Uganda - Auro Foundation	0	0	0	30,000
	<u>62,790</u>	<u>0</u>	<u>62,790</u>	<u>155,165</u>

CARE EDUCATION TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2022

8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Accountancy fees	780	780	780
Bank charges	203	203	294
Other financial costs	281	281	252
	<u>1,264</u>	<u>1,264</u>	<u>1,326</u>

9. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2022 £	2021 £
Depreciation/loss on disposal of fixed assets	<u>0</u>	<u>0</u>

10. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

11. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 March 2021 & as at 28 February 2022	<u>0</u>
DEPRECIATION	
At 1 March 2021 & as at 28 February 2022	<u>0</u>
NET BOOK VALUE	
At 28 February 2022	<u>0</u>
At 28 February 2021	<u>0</u>

CARE EDUCATION TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2022

12. DEBTORS

	2022	2021
	£	£
Other debtors	<u>2,063</u>	<u>3,768</u>

13. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Accruals	<u>780</u>	<u>780</u>

14. RESTRICTED INCOME FUNDS

	£
Balance at 1 Mar 2021	0
Incoming resources	0
Outgoing resources	0

Balance at 28 February 2022	<u>£0</u> =====

15. UNRESTRICTED INCOME FUNDS

	£
Balance at 1 Mar 2021	317,276
Incoming resources	81,454
Outgoing resources	(64,054)

Balance at 28 February 2022	<u>£334,676</u> =====

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Other net assets £	Total £
Restricted Income Funds	0	0
Unrestricted Income Funds	<u>334,676</u>	<u>317,276</u>
Total Funds	<u>334,676</u>	<u>317,276</u>