

CARE EDUCATION TRUST LTD
FINANCIAL STATEMENTS
28 FEBRUARY 2024

Charity Number 1071963

YEAR ENDED 28 FEBRUARY 2024

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YEAR ENDED 28 FEBRUARY 2024

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 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Careducation 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 VVarsani
Mr BSolanki
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 N Shah 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.

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.

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

It has been very difficult after Covid-19 pandemic, but Careducation Trust (CARE) is now back to normal to what it does best for disadvantaged young people in India and Africa. This has only been possible with the continual support of donors and our supporters. The charity continues to generate funding for our ongoing projects, some new projects and for corpus funds.

The charity is also building corpus funds for unforeseen circumstances. During any emergencies we need to be sufficiently secure financially otherwise the children at our centres would suffer.

CARE has provided following fundings since March 2024:

1. Auro Foundation, Tororro Uganda: £9,935.00.
2. Saplin Trust Foundation, Mombasa Kenya, £4,500.00
3. Shri Navchetan Andhjan Mandal, Madhapur, India £5,500.00
4. BAPS Swaminarayan Vidyapith, India, for the tribal £24,700.00
5. Relief Foundation, Chennai, India, for nursery schooling in two locations in the rural areas, £8,000

For the residential school in Manali in the Himalayas, CARE provided funding for the security fencing around the school campus is now complete.

This project reaches out to many children from the Himalayan region, particular from the Zaskar region, who would not otherwise have this opportunity of attaining an education. These children trek over 7 days over the rough and dangerous mountain terrain to reach the school where they live for 10 months. We ensure that no child is turned away. The centre can now accommodate up to 350 children.

The disability and rehabilitation centre in Madhapur, in Kutch, continues it's remarkable work. On 18th to 21st October the centre hosted with All India Blind Football Association Partially Sighted National Football Championship 2024 at Bhuj, Kutch. 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 with disabilities.

The girls' hostel Bilimora project in Gujarat for children from highly deprived families in the Dang tribal area is completed. The renovation works at the secondary school and hostel at Ambheta, in the Surat district of Gujarat, is also completed where children from the deprived tribal families receive secondary education up to standard 12. £40,000 for this project was provided by CARE. CARE will continue to support the school and would also now look to aid the children wishing to take up higher education and to provide resources such as computers. CARE is also looking into how to assist the children who do not take up higher education can receive vocational training to acquire a meaningful skill

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

so that they can earn a living.

CARE with the assistance of BAPS Swaminarayan Mandir in Ukai, which works in the deprived tribal areas of the Dang district of Surat in Gujarat, have identified around 11 local schools which lack proper facilities for dining, kitchen, and assembly. CARE with BAPS Mandir and under their supervision have commenced building multipurpose use halls at 5 of these schools so that the children can be provided a safe and protected environment to eat and use the hall for assembly, exams and other activities including indoor sports. Unfortunately, due to torrential rains in Gujarat, there has been delay in the construction work. CARE has already provided funding over £70,000 for this project and have received further donations and pledges for this project. CARE is also looking to assist with the renovation of these schools.

The charity is continuing its work in East Africa and extending the work the charity is doing both in Nairobi and Mombasa. With Amara Trust in Nairobi CARE is supporting children wishing to take up higher education but who are unable to afford the fees.

In Mombasa, the Charity in partnership with the Lions Club of Enfield provided funds to Cerebral Foundation for the building of a second floor to provide extra space and facilities for the vocation training centre for children suffering from disabilities. This additional space has worked out well and the Foundation has been able to provide the much-needed vocational training for the children, which enhances their wellbeing.

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

In Uganda, CARE is supporting Auro Foundation where the second phase of the vocational training centre has been completed, this will provide additional space so new courses can be introduced as well provide other amenities. CARE provided £26,800 towards this.

We are proud to say that 'Project CARE' volunteer students have recommenced the programme at the centres in Bhuj and Manali to teach at the schools. Some 12 students to Manali. The Project CARE is now a registered charity and will be looking at expanding the volunteering services to include the charity's projects elsewhere including Africa.

The financial challenges are considerable but CARE has built a good reputation and so it continues to attract good support and donations.

CARE's future commitments are:

1. Completing the additional 6 schools that have been identified in the tribal area of Ukai, Gujarat which needs renovation. The building of multipurpose halls costs in the region of £26,000 each. A donor has provided a large donation of £20,000 for this project.
2. One secondary school in the tribal region, which is the only school in that area which provides secondary education, has been identified as needing renovating the classrooms, the hostel and other areas, the estimated costs is in the region of £50,000. A donor has agreed to apply their very generous donation to this project.
3. Continuing to support the disability and rehabilitation centre, Navchetan, at Madhapur.
4. Continuing to support Sapling Trust in Mombasa.

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

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.

Continuing difficult economic conditions and the after-effects of Covid 19 restricted funds collection. The Charity's income for the year decreased to £54,478 (2023-£60,783). The Charitable donations made in the year however increased to £151,591 (2023 - £65,100). 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

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 *(continued)*

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Careducation 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;
- 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: 15/11/2024

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CARE EDUCATION TRUST LTD
YEAR ENDED 28 FEBRUARY 2024

I report on the accounts for the year ended 28 February 2024 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:

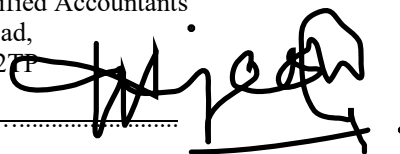
- (1) which gives me reasonable cause to believe that, in any material respect, the requirements

- 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



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

INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 28 FEBRUARY 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	45088	5294	50382	49116
Investment income	3	2264	0	2264	3752
Incoming resources from charitable activities	4	1832	0	1832	7915
TOTAL INCOMING RESOURCES		<u>49184</u>	<u>5294</u>	<u>54478</u>	<u>60783</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising trading: cost of goods sold and other costs	5	(300)	(0)	(300)	(300)
Charitable activities	6/7	(151591)	(0)	(151591)	(65100)
Governance costs	8	(959)	(0)	(959)	(1127)
TOTAL RESOURCES EXPENDED		<u>(152850)</u>	<u>(0)</u>	<u>(152850)</u>	<u>(66527)</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR					
RECONCILIATION OF FUNDS	9	(103666)	5294	(98372)	(5744)
Total funds brought forward		<u>328932</u>	<u>0</u>	<u>328932</u>	<u>334676</u>
TOTAL FUNDS CARRIED FORWARD		<u>225266</u>	<u>5294</u>	<u>230560</u>	<u>328932</u>

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

All of the above amounts relate to continuing activities.

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

FIXED ASSETS

Tangible assets	11	0	0
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CURRENT ASSETS

Debtors	12	2000	3768
Cash at bank		229340	325944

		231340	329712
CREDITORS: Amounts falling due within one year	13	(780)	(780)

NET CURRENT ASSETS		230560	328932
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NET CURRENT		230560	328932
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FUNDS

Restricted income funds	14	5294	0
Unrestricted income funds	15	225266	328932

TOTAL FUNDS		230560	328932
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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:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 15th November 2024 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.

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 2024 £	Total Funds 2023 £
Donations				
General Donation income	45088	5294	50382	49116
	<u>45088</u>	<u>5294</u>	<u>50382</u>	<u>49116</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank Interest Receivable	2230	0	2230	3752
	34	0	34	0
Other Interest Receivable	<u>2264</u>	<u>0</u>	<u>2264</u>	<u>3752</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Tax refunds	1832	0	7915

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

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Support costs	300	300	300
Exchange rate losses	0	0	0
	300	300	300

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Donation payments	151591	0	151591	65100

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Donations				
General Donations	0	0	0	0
India - Bhuj & Madhapur	5000	0	5000	4972
India - Manali	35000	0	35000	0
India – Bilimora	40000	0	40000	9548
India – Vadia Amreli	0	0	0	3280
India – Chennai Foundation	8137	0	8137	0
Kenya – Cerebral Palsy	0	0	0	7000
Kenya – Amara Trust	0	0	0	9000
Kenya – Sapling Trust Foundation	4500	0	4500	4,500
India – Swaminarayan Vidhya	58954	0	58954	0
Uganda – Auro Foundation	0	0	0	26800
	151591	0	151591	65100

8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Accountancy fees	780	780	780
Bank charges	179	179	347
Other financial costs	0	0	0
	<u>959</u>	<u>959</u>	<u>1127</u>

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

This is stated after charging:

	2024	2023
	£	£
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 2023& as at 28 February 2024	<u>0</u>
DEPRECIATION	
At 1 March 2023& as at 28 February 2024	<u>0</u>
NET BOOK VALUE	
At 28 February 2024	<u>0</u>
At 28 February 2023	<u>0</u>

YEAR ENDED 28 FEBRUARY 2024

12. DEBTORS

	2024	2023
	£	£
Other debtors	2000	3768
	<u>2000</u>	<u>3768</u>

13. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Accruals	780	780
	<u>780</u>	<u>780</u>

14. RESTRICTED INCOME FUNDS

	2024	2023
	£	£
Balance at 1 Mar 2023	0	0
Incoming resources	5294	26,800
Outgoing resources	(0)	(26,800)
	<u>5294</u>	<u>(26,800)</u>
Balance at 28 February 2024	<u>£5294</u>	<u>£0</u>
	<u>=====</u>	<u>=====</u>

15. UNRESTRICTED INCOME FUNDS

	2024	2023
	£	£
Balance at Brought Forward	328932	334676
Incoming resources	49184	60783
Outgoing resources	(152850)	(66527)
	<u>225266</u>	<u>328932</u>
Balance Carried Forward	<u>225266</u>	<u>328932</u>
	<u>=====</u>	<u>=====</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2024	2023
	£	£
Restricted Income Funds	5294	0
Unrestricted Income Funds	225266	328932
Total Funds	<u>230560</u>	<u>328932</u>
	<u>=====</u>	<u>=====</u>