

ST MARY'S EDUCATIONAL AND CHARITABLE TRUST

England & Wales · Charity number 1113945

Details

Status Registered

Legal form Trust

Registered 2006-04-27

Register [View on the Charity Commission register](#)

Contact

Address 23 Redhouse Road
Tettenhall
Wolverhampton
West Midlands
WV6 8SU

Phone 07305445484

Email enquiries@stmarystrust.org

Website www.stmarystrust.org

Activities

Objects: I) TO RELIEVE PERSONS WHETHER OR NOT THEY ARE RESIDENT OR TEMPORARILY LOCATED IN THE REPUBLIC OF INDIA WHO ARE IN CONDITIONS OF NEED HARDSHIP OR DISTRESS AS A RESULT OF LOCAL NATIONAL OR INTERNATIONAL DISASTER OR BY REASON OF THEIR SOCIAL AND ECONOMIC CIRCUMSTANCES II) TO FURTHER THE EDUCATION AND TRAINING OF CHILDREN AND YOUNG PERSONS SO AS TO DEVELOP THEIR PHYSICAL MENTAL AND SPIRITUAL CAPACITIES AND EMPLOYABILITY THROUGH THE ACQUISITION OF SKILLS THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY AND THEIR CONDITIONS OF LIFE MAY BE IMPROVED. IN RESPECT OF THESE OBJECTS NO REGARD OR HINDRANCE TO THE CHARITABLE WORK UNDERTAKEN WILL BE MADE IN RESPECT OF RELIGION CAST OR CREED.

Activities: Raising of funds to support the ongoing costs of the boarding accommodation for children attending the school, the existing school to meet the educational costs of the children attending. Supporting the building of a secondary school/college for the further education of the pupils and villagers, and supporting of land purchased for providing food in the form of rice grown on the land.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** REPUBLIC OF INDIA
- India

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£214,314	£180,633	-	-
2024-03-31	£100,842	£156,924	-	-
2023-03-31	£105,262	£82,424	-	-
2022-03-31	£67,672	£66,660	-	-
2021-03-31	£78,880	£43,008	-	-

Trustees

Name	Role	Appointed
FATHER DOMINIC SAVIO CHUKKA	Chair	
Bonita Rennie		2013-12-11
Daniel Charles Callow		2017-10-11
Father Mario		2018-09-25
Kathryn Banerjee		2015-03-13
Maggie Quinn		2016-04-01
Rev GERARDO FABRIZIO		

ST MARY'S EDUCATIONAL AND CHARITABLE TRUST

England & Wales - Charity number 1113945

Accounts

Your Company Name and/or Letter Head

BUSINESS ADVISORS • CHARTERED ACCOUNTANTS • REGISTERED AUDITORS

19 August 2025

23 RedhouseRoad
Tettenhall
Coventry
Wolverhampton
WV6 8SU
St. Mary's Educational & Charitable Trust

Dear ,

Accounts for Period ended 31/03/2025

Please find attached final accounts for St. Mary's Educational & Charitable Trust for the period ended 31/03/2025 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Christine Hopkins

St. Mary's Educational & Charitable Trust

Charity No. 1113945

Trustees' Report and Unaudited Accounts

31 March 2025

St. Mary's Educational & Charitable Trust
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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1113945

Principal Office

23 Redhouse Road

Tettenhall

Wolverhampton

West Midlands

WV6 8SU

Trustees

The following trustees served during the year:

K. Banerjee

D. Callow

D. Chukka

G. Fabrizio

M. Kurapati

M. Quinn

B. Renee

Key Management Personnel

Kate Banerjee

Bonita Ewins

Accountants

CML Accountancy Services Ltd

36 Dunster Road

Chelmsley Wood

Birmingham

B37 7TA

Bankers

Lloyds TSB

Coventry High Street

Coventry

West Midlands

CV3 4DD

Solicitors

Seymours Solicitors

Queens House

Queens Road

Coventry

OBJECTIVES AND ACTIVITIES

The Charities mission is to provide much needed education, well-being and hope of a good future to the children in the Pedavegi area of South India. Funds raised in the UK through sponsorship and donations are used to provide accommodation, clothing, food, education for such children. Funding from the charity also goes to support children and families in the local area as well as the staff who work at school and boarding home.

Improvements are continued to be made to the site of St Mary's. Plans for 2025-2027 is to construct a permanent, large single-story hall and gathering space. This space will be particularly useful in the wet and very hot seasons.

Following the completion of the SMC medical centre building and a soft launch in October 2024 providing care to the community, fund raising and work will continue to allow SMC to equip the centre, hire medical staff with the aim to provide a fully functioning medical centre within the next 18 months. This project is funded by donations

Our aim is to continue to raise awareness of the charity and raise the much-needed funds to support the school in India. St. Mary's is run by a board of 7 trustees who work voluntarily for the charity. Their support and commitment enable the charity to keep its governance costs low and maximise payment to the beneficiaries. The work and support of the School St. Mary's India has continued to grow and develop over the year.

FINANCIAL REVIEW

The charity's reserves are healthy, and they are being held to support the commitments of the charity.

The charity retains a small amount of reserves in the Bank in England to provide financial support for the charity's overheads. Funds are transferred to the beneficiaries as quickly as possible. Receipt in response to the Medical Centre Project have been excellent.

PLANS FOR FUTURE PERIODS

Future plans include the construction of a permanent, large single storey hall and gathering space. This space will be particularly useful in the wet and very hot seasons.

Work will continue on the equipping of the medical centre and hire of medical staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trust document

Appointment by existing trustees

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

D. Callow
Trustee
31 March 2025

Independent Examiner's Report to the trustees of St. Mary's Educational & Charitable Trust

I report to the trustees on my examination of the financial statements of St. Mary's Educational & Charitable Trust for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Christine Hopkins F.M.A.A.T
CML Accountancy Services Ltd
36 Dunster Road
Chelmsley Wood
Birmingham

B37 7TA
31 March 2025

St. Mary's Educational & Charitable Trust

Statement of Financial Activities

for the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	3	206,171	206,171	100,842
Other	4	8,143	8,143	-
Total		214,314	214,314	100,842
Expenditure on:				
Charitable activities	5	179,000	179,000	154,490
Other	7	1,633	1,633	2,434
Total		180,633	180,633	156,924
Net gains on investments		-	-	-
Net income/(expenditure)	8	33,681	33,681	(56,082)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		33,681	33,681	(56,082)
Other gains and losses				
Net movement in funds		33,681	33,681	(56,082)
Reconciliation of funds:				
Total funds brought forward		92,145	92,145	148,227
Total funds carried forward		125,826	125,826	92,145

St. Mary's Educational & Charitable Trust

Balance Sheet

at 31 March 2025

Charity No. 1113945	2025 £	2024 £
Current assets		
Cash at bank and in hand	125,826	92,145
	<u>125,826</u>	<u>92,145</u>
Net current assets	125,826	92,145
Total assets less current liabilities	<u>125,826</u>	<u>92,145</u>
Net assets excluding pension asset or liability	125,826	92,145
Total net assets	<u>125,826</u>	<u>92,145</u>
The funds of the charity		
Restricted funds	10	
Unrestricted funds	10	
General funds	125,826	92,145
	<u>125,826</u>	<u>92,145</u>
Reserves	10	
Total funds	<u>125,826</u>	<u>92,145</u>

Approved by the trustees on 31 March 2025

And signed on their behalf by:

D. Chukka

Trustee

31 March 2025

for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity does not have any employees and there is no associated pension costs. It is staffed entirely by Volunteers.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	64,023	64,023
Charitable activities	36,819	36,819
Total	<u>100,842</u>	<u>100,842</u>
Expenditure on:		
Other	156,924	156,924
Total	<u>156,924</u>	<u>156,924</u>
Net income	<u>(56,082)</u>	<u>(56,082)</u>
Net income before other gains/(losses)	(56,082)	(56,082)
Other gains and losses:		
Net movement in funds	<u>(56,082)</u>	<u>(56,082)</u>
Reconciliation of funds:		
Total funds brought forward	148,227	148,227
Total funds carried forward	<u><u>92,145</u></u>	<u><u>92,145</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Medical Centre Funds - Restricted	157,934	157,934	58,939
Sponsorship of Children	40,768	40,768	36,819
Other non Specific Donations	7,469	7,469	5,084
	<u>206,171</u>	<u>206,171</u>	<u>100,842</u>

4 Other income

	Unrestricted £	Total 2025 £	Total 2024 £
Gift Aid Receipts	8,143	8,143	-
	<u>8,143</u>	<u>8,143</u>	<u>-</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>	130,000	130,000	85,000
	49,000	49,000	69,490
<i>Governance costs</i>			
	<u>179,000</u>	<u>179,000</u>	<u>154,490</u>

6 Analysis of grants

Activity or programme	Support Costs	Total 2025	Total 2024
	£	£	£
St Marys School	130,000	130,000	-
SMC Medical Centre	49,000	49,000	-
	<u>179,000</u>	<u>179,000</u>	<u>-</u>

Activity or programme	Support Costs	Total 2025	Total 2024
	£	£	£
St Mary's School	130,000	130,000	-
SMC Medical Centre	49,000	49,000	-
	<u>179,000</u>	<u>179,000</u>	<u>-</u>

7 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Motor and travel costs	-	-	799
General administrative costs	733	733	1,150
Legal and professional costs	900	900	485
	<u>1,633</u>	<u>1,633</u>	<u>2,434</u>

8 Net income/(expenditure) before transfers

	2025	2024
	£	£
This is stated after charging:		
Independent Examiner's fee	450	400

9 Staff costs

There are no employees of the charity , all members are volunteers and receive no remuneration

10 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	92,145	214,314	(180,633)	125,826
Total funds	<u>92,145</u>	<u>214,314</u>	<u>(180,633)</u>	<u>125,826</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	17,271	108,555	125,826
	<u>17,271</u>	<u>108,555</u>	<u>125,826</u>

12 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	92,145	33,681	125,826
	<u>92,145</u>	<u>33,681</u>	<u>125,826</u>
Net debt	<u>92,145</u>	<u>33,681</u>	<u>125,826</u>

St. Mary's Educational & Charitable Trust
Statement of Cash flows
for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	33,681	(56,082)
Adjustments for:		
Dividends, interest and rents from investments	(8,143)	-
Net cash provided by/(used in) operating activities	<u>25,538</u>	<u>(56,082)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	8,143	-
Net cash from investing activities	<u>8,143</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	33,681	(56,082)
Cash and cash equivalents at the beginning of the year	92,145	148,227
Cash and cash equivalents at the end of the year	<u>125,826</u>	<u>92,145</u>
Components of cash and cash equivalents		
Cash and bank balances	125,826	92,145
	<u>125,826</u>	<u>92,145</u>

St. Mary's Educational & Charitable Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
Medical Centre Funds - Restricted	157,934	157,934	58,939
Sponsorship of Children	40,768	40,768	36,819
Other non Specific Donations	7,469	7,469	5,084
	<u>206,171</u>	<u>206,171</u>	<u>100,842</u>
Other			
Gift Aid Receipts	8,143	8,143	-
	<u>8,143</u>	<u>8,143</u>	<u>-</u>
Total income and endowments	214,314	214,314	100,842
Expenditure on:			
Charitable activities	130,000	130,000	85,000
	49,000	49,000	69,490
	<u>179,000</u>	<u>179,000</u>	<u>154,490</u>
Total of expenditure on charitable activities	179,000	179,000	154,490
Travel and subsistence	-	-	799
	<u>-</u>	<u>-</u>	<u>799</u>
General administrative costs, including depreciation and amortisation			
Bank charges	105	105	311
Information and publications	320	320	275
Software, IT support and related costs	125	125	50
Stationery and printing	-	-	180
Sundry expenses	50	50	50
Telephone, fax and broadband	133	133	284
	<u>733</u>	<u>733</u>	<u>1,150</u>
Legal and professional costs			
Audit/Independent examination fees	450	450	400
Accountancy and bookkeeping	415	415	50
Other legal and professional costs	35	35	35
	<u>900</u>	<u>900</u>	<u>485</u>
Total of expenditure of other costs	<u>1,633</u>	<u>1,633</u>	<u>2,434</u>
Total expenditure	180,633	180,633	156,924

St. Mary's Educational & Charitable Trust
Detailed Statement of Financial Activities

Net gains on investments	-	-	-
	<hr/>	<hr/>	<hr/>
Net income/(expenditure)	33,681	33,681	(56,082)
	<hr/>	<hr/>	<hr/>
Net income/(expenditure) before other gains/(losses)	33,681	33,681	(56,082)
	<hr/>	<hr/>	<hr/>
Other Gains	-	-	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	33,681	33,681	(56,082)
	<hr/>	<hr/>	<hr/>
Reconciliation of funds:			
Total funds brought forward	92,145	92,145	148,227
	<hr/>	<hr/>	<hr/>
Total funds carried forward	125,826	125,826	92,145
	<hr/>	<hr/>	<hr/>

ST MARY'S EDUCATIONAL AND CHARITABLE TRUST

England & Wales - Charity number 1113945

Accounts

Your Company Name and/or Letter Head

BUSINESS ADVISORS • CHARTERED ACCOUNTANTS • REGISTERED AUDITORS

19 September 2024

23 RedhouseRoad
Tettenhall
Coventry
Wolverhampton
WV6 8SU
St. Mary's Educational & Charitable Trust

Dear ,

Accounts for Period ended 31/03/2024

Please find attached final accounts for St. Mary's Educational & Charitable Trust for the period ended 31/03/2024 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Christine Hopkins

St. Mary's Educational & Charitable Trust

Charity No. 1113945

Trustees' Report and Unaudited Accounts

31 March 2024

St. Mary's Educational & Charitable Trust
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St. Mary's Educational & Charitable Trust
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1113945

Principal Office

23 Redhouse Road
Tettenhall
Wolverhampton
West Midlands
WV6 8SU

Trustees

The following trustees served during the year:

K. Banerjee
D. Callow
D. Chukka
G. Fabrizio
M. Kurapati
M. Quinn
B. Renee

Key Management Personnel

Kate Banerjee
Bonita Ewins

Accountants

CML Services
36 Dunster Road
Chelmsley Wood
Birmingham
B37 7TA

Bankers

Lloyds TSB
Coventry High Street
Coventry
West Midlands
CV3 4DD

Solicitors

Seymours Solicitors
Queens House
Queens Road
Coventry

OBJECTIVES AND ACTIVITIES

The Charities mission is to raise funds that are used for the well-being, education and life improvement of children in the Pedavegi area of South India. These funds are used to provide accommodation, clothing, food and education for such children. Funding from the charity also goes to support the children and families in the local area and the staff who work at the school and boarding home.

Ongoing attention is continued to be given to the structural and cosmetic care of the buildings, grounds, and the vehicles used by the Trust.

The medical centre adjacent to the boarding home grounds on land owned by the charity is nearing completion with the plan to open in Autumn of 2024. This project managed by the Trust in the UK and Raj Chukka will provide much needed medical support to the local village families who otherwise wouldn't receive any, The project is being funded by donations to the charity. These donations are given specifically for the medical Centre Project and are separate to the sponsorship and funds collected for the children's education and well-being.

Our aim is to continue to raise awareness of the charity and raise the much-need funds to support the school in India. St. Mary's is run by a board of 7 trustees who work voluntarily for the charity. Their support and commitment enable the charity to keep it's governance costs low and maximise payment to the beneficiaries. The work and support of the School St. Mary's India has continued to grow and develop over the year.

FINANCIAL REVIEW

The charities reserves are healthy, and they are being held to support the commitments of the charity.

The charity retains a small amount of reserves in the Bank in England to provide financial support for the charities overheads. Funds are transferred to the beneficiaries as quickly as possible. The Charity received a large legacy shortly before its year end from a long standing sponsor of the children, for which it is extremely grateful..

PLANS FOR FUTURE PERIODS

Future plans are being made for a permanent nursery building that will provide children with their own age-appropriate classrooms and outside area, when sufficient funding and support is available.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trust document

Appointment by existing trustees

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**St. Mary's Educational & Charitable Trust
Trustees Annual Report**

Signed on behalf of the charity's trustees

D. Callow
Trustee
31 March 2024

St. Mary's Educational & Charitable Trust

Independent Examiners Report

Independent Examiner's Report to the trustees of St. Mary's Educational & Charitable Trust

I report to the trustees on my examination of the financial statements of St. Mary's Educational & Charitable Trust for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Christine Hopkins F.M.A.A.T

CML Services

36 Dunster Road

Chelmsley Wood

Birmingham

B37 7TA

31 March 2024

St. Mary's Educational & Charitable Trust
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	64,023	64,023	70,259
Charitable activities	4	36,819	36,819	35,003
Total		100,842	100,842	105,262
Expenditure on:				
Other	5	156,924	156,924	82,424
Total		156,924	156,924	82,424
Net gains on investments		-	-	-
Net (expenditure)/income		(56,082)	(56,082)	22,838
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(56,082)	(56,082)	22,838
Other gains and losses				
Net movement in funds		(56,082)	(56,082)	22,838
Reconciliation of funds:				
Total funds brought forward		148,227	148,227	125,389
Total funds carried forward		92,145	92,145	148,227

St. Mary's Educational & Charitable Trust

Balance Sheet

at **31 March 2024**

Charity No. 1113945

	2024	2023
	£	£
Current assets		
Cash at bank and in hand	92,145	148,227
	<u>92,145</u>	<u>148,227</u>
Net current assets	92,145	148,227
Total assets less current liabilities	92,145	148,227
Net assets excluding pension asset or liability	92,145	148,227
Total net assets	<u>92,145</u>	<u>148,227</u>
The funds of the charity		
Restricted funds	7	
Unrestricted funds	7	
General funds	92,145	148,227
	<u>92,145</u>	<u>148,227</u>
Reserves	7	
Total funds	<u>92,145</u>	<u>148,227</u>

Approved by the trustees on 31 March 2024

And signed on their behalf by:

D. Chukka

Trustee

31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

St. Mary's Educational & Charitable Trust

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

St. Mary's Educational & Charitable Trust
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	10,220	60,039	70,259
Charitable activities	35,003	-	35,003
Total	<u>45,223</u>	<u>60,039</u>	<u>105,262</u>
Expenditure on:			
Other	82,424	-	82,424
Total	<u>82,424</u>	<u>-</u>	<u>82,424</u>
Net income	<u>(37,201)</u>	<u>60,039</u>	<u>22,838</u>
Net income before other gains/(losses)	<u>(37,201)</u>	<u>60,039</u>	<u>22,838</u>
Other gains and losses:			
Net movement in funds	<u>(37,201)</u>	<u>60,039</u>	<u>22,838</u>
Reconciliation of funds:			
Total funds brought forward	125,389	-	125,389
Total funds carried forward	<u><u>88,188</u></u>	<u><u>60,039</u></u>	<u><u>148,227</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donations	5,084	5,084	10,220
Medical Centre Funds- Restricted	58,939	58,939	60,039
	<u>64,023</u>	<u>64,023</u>	<u>70,259</u>

4 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
Sponsorships	36,819	36,819	35,003
	<u>36,819</u>	<u>36,819</u>	<u>35,003</u>

St. Mary's Educational & Charitable Trust
Notes to the Accounts

5 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Support cost for School	85,000	85,000	80,000
Building costs for Medical Centre	69,490	69,490	-
Motor and travel costs	799	799	1,153
General administrative costs	1,150	1,150	863
Legal and professional costs	485	485	408
	<u>156,924</u>	<u>156,924</u>	<u>82,424</u>

6 Staff costs

There are no employees of the charity , all members are volunteers and receive no remuneration

7 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	148,227	100,842	(156,924)	92,145
Total funds	<u>148,227</u>	<u>100,842</u>	<u>(156,924)</u>	<u>92,145</u>

8 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	92,145	92,145
	<u>92,145</u>	<u>92,145</u>

9 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	148,227	(56,082)	92,145
	<u>148,227</u>	<u>(56,082)</u>	<u>92,145</u>
Net debt	<u>148,227</u>	<u>(56,082)</u>	<u>92,145</u>

St. Mary's Educational & Charitable Trust

Statement of Cash flows

for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(56,082)	22,838
Net cash (used in)/provided by operating activities	<u>(56,082)</u>	<u>22,838</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(56,082)	22,838
Cash and cash equivalents at the beginning of the year	148,227	125,389
Cash and cash equivalents at the end of the year	<u>92,145</u>	<u>148,227</u>
Components of cash and cash equivalents		
Cash and bank balances	92,145	148,227
	<u>92,145</u>	<u>148,227</u>

St. Mary's Educational & Charitable Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted		
	funds	Total funds	Total funds
	2024	2024	2023
	£	£	£
Income and endowments from:			
Donations and legacies			
Donations	5,084	5,084	10,220
Medical Centre Funds- Restricted	58,939	58,939	60,039
	<u>64,023</u>	<u>64,023</u>	<u>70,259</u>
Charitable activities			
Sponsorships	36,819	36,819	35,003
	<u>36,819</u>	<u>36,819</u>	<u>35,003</u>
Total income and endowments	100,842	100,842	105,262
Expenditure on:			
Other expenditure			
Support cost for School	85,000	85,000	80,000
Building costs for Medical Centre	69,490	69,490	-
	<u>154,490</u>	<u>154,490</u>	<u>80,000</u>
Motor and travel costs			
Travel and subsistence	799	799	1,153
	<u>799</u>	<u>799</u>	<u>1,153</u>
General administrative costs, including depreciation and amortisation			
Bank charges	311	311	69
Information and publications	275	275	250
Software, IT support and related costs	50	50	-
Stationery and printing	180	180	175
Sundry expenses	50	50	272
Telephone, fax and broadband	284	284	97
	<u>1,150</u>	<u>1,150</u>	<u>863</u>
Legal and professional costs			
Audit/Independent examination fees	400	400	320
Accountancy and bookkeeping	50	50	-
Other legal and professional costs	35	35	88
	<u>485</u>	<u>485</u>	<u>408</u>
Total of expenditure of other costs	156,924	156,924	82,424
Total expenditure	156,924	156,924	82,424
Net gains on investments	-	-	-

St. Mary's Educational & Charitable Trust
Detailed Statement of Financial Activities

Net (expenditure)/income	(56,082)	(56,082)	22,838
Net (expenditure)/income before other gains/(losses)	(56,082)	(56,082)	22,838
Other Gains	-	-	-
Net movement in funds	(56,082)	(56,082)	22,838
Reconciliation of funds:			
Total funds brought forward	148,227	148,227	125,389
Total funds carried forward	<u>92,145</u>	<u>92,145</u>	<u>148,227</u>

ST MARY'S EDUCATIONAL AND CHARITABLE TRUST

England & Wales - Charity number 1113945

Accounts

St. Mary's Educational & Charitable Trust

Charity No. 1113945

Trustees' Report and Unaudited Accounts

31 March 2023

St. Mary's Educational & Charitable Trust
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Statement of Financial Activities	3
Balance Sheet	4
Statement of Cash flows	5
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Detailed Statement of Financial Activities	9 to

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1113945

Principal Office

23 Redhouse Road

Tettenhall

Wolverhampton

West Midlands

WV6 8SU

Trustees

The following trustees served during the year:

K. Banerjee

D. Callow

D. Chukka

G. Fabrizio

M. Kurapati

M. Quinn

B. Renee

Key Management Personnel

Kate Banerjee

Bonita Ewins

Accountants

CML Services

36 Dunster Road

Chelmsley Wood

Birmingham

B37 7TA

Bankers

Lloyds TSB

Coventry High Street

Coventry

West Midlands

CV3 4DD

Solicitors

Seymours Solicitors

Queens House

Queens Road

Coventry

OBJECTIVES AND ACTIVITIES

The Charities mission is to raise funds that are used for the well-being, education and life improvement of children in the Pedavegi area of South India. These funds are used to provide accommodation, clothing, food and education for such children. Funding from the charity also goes to support the children and families in the local area and the staff who work at the school and boarding home.

Ongoing attention is continued to be given to the structural and cosmetic care of the buildings, grounds, and the vehicles used by the Trust.

A recent new project has commenced to build a small medical centre adjacent to the boarding home grounds on land owned by the charity. This project is being managed by the Trust in the UK and Raj Chukka in India. The project goal is to provide free medical support to local village families who otherwise wouldn't receive any. The project is funded by donations to the charity. These donations are given specifically for the Medical Centre Project and are separate to the sponsorship and funds collected to the children's education and well-being. The hope is for phase one of the medical centre to be complete by December 2024. Phase One , will allow the ground floor to be fully open and operational for small medical issues and medication. Aspirations for the second phase is to source and purchase equipment for several wards and the third phase will be to approach a local doctor to assist with staffing of doctors and nurses and include a link with a medical university/college.

Our aim is to continue to raise awareness of the charity and raise the much-need funds to support the school in India. St. Mary's is run by a board of 7 trustees who work voluntarily for the charity. Their support and commitment enable the charity to keep it's governance costs low and maximise payment to the beneficiaries. The work and support of the School St. Mary's India has continued to grow and develop over the year.

FINANCIAL REVIEW

The charities reserves are healthy, and they are being held to support the commitments of the charity.

The charity retains a small amount of reserves in the Bank in England to provide financial support for the charities overheads. Funds are transferred to the beneficiaries as quickly as possible. The Charity received a large legacy shortly before its year end from a long standing sponsor of the children, for which it is extremely grateful..

PLANS FOR FUTURE PERIODS

Future projects and aims include the building of a medical centre in the area to provide much needed medical support to the children in the home as well as for families in the villages. This will be funded with a new campaign aside from the sponsorship campaign. Funds raised through this campaign will be allocated to a restricted fund. The Trust will also continue to support the children, staff and villages in the area of Pedavegi as they rebuild from the COVID 19 Pandemic.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trust document

Appointment by existing trustees

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

St. Mary's Educational & Charitable Trust
Trustees Annual Report

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

M. Quinn
Trustee
31 March 2023

Independent Examiner's Report to the trustees of St. Mary's Educational & Charitable Trust

I report to the trustees on my examination of the financial statements of St. Mary's Educational & Charitable Trust for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Christine Hopkins F.M.A.A.T.
CML Services
36 Dunster Road
Chelmsley Wood
Birmingham

B37 7TA
31 March 2023

St. Mary's Educational & Charitable Trust

Statement of Financial Activities

for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	3	10,220	60,039	70,259	25,647
Charitable activities	4	35,003	-	35,003	42,025
Total		45,223	60,039	105,262	67,672
Expenditure on:					
Other	6	82,424	-	82,424	66,660
Total		82,424	-	82,424	66,660
Net gains on investments		-	-	-	-
Net income	7	(37,201)	60,039	22,838	1,012
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(37,201)	60,039	22,838	1,012
Other gains and losses					
Net movement in funds		(37,201)	60,039	22,838	1,012
Reconciliation of funds:					
Total funds brought forward		125,389	-	125,389	124,377
Total funds carried forward		88,188	60,039	148,227	125,389

St. Mary's Educational & Charitable Trust

Balance Sheet

at 31 March 2023

Charity No. 1113945	2023 £	2022 £
Current assets		
Cash at bank and in hand	148,227	125,389
	<u>148,227</u>	<u>125,389</u>
Net current assets	148,227	125,389
Total assets less current liabilities	<u>148,227</u>	<u>125,389</u>
Net assets excluding pension asset or liability	148,227	125,389
Total net assets	<u>148,227</u>	<u>125,389</u>
 The funds of the charity		
Restricted funds	9	
Restricted income funds	60,039	-
	<u>60,039</u>	<u>-</u>
Unrestricted funds	9	
General funds	125,389	125,389
Designated funds	(37,201)	-
	<u>88,188</u>	<u>125,389</u>
Reserves	9	
Total funds	<u>148,227</u>	<u>125,389</u>

Approved by the trustees on 31 March 2023

And signed on their behalf by:

D. Chukka

Trustee

31 March 2023

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	25,647	25,647
Charitable activities	42,025	42,025
Total	<u>67,672</u>	<u>67,672</u>
Expenditure on:		
Other	66,660	66,660
Total	<u>66,660</u>	<u>66,660</u>
Net income	<u>1,012</u>	<u>1,012</u>
Net income before other gains/(losses)	1,012	1,012
Other gains and losses:		
Net movement in funds	<u>1,012</u>	<u>1,012</u>
Reconciliation of funds:		
Total funds brought forward	124,377	124,377
Total funds carried forward	<u>125,389</u>	<u>125,389</u>

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations	10,220	-	10,220	25,647
Medical Centre Funds- Restricted	-	60,039	60,039	-
	<u>10,220</u>	<u>60,039</u>	<u>70,259</u>	<u>25,647</u>

4 Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Sponsorships	35,003	35,003	42,025
	<u>35,003</u>	<u>35,003</u>	<u>42,025</u>

5 Analysis of grants

Activity or programme	Total 2023 £	Total 2022 £
School in India	-	-

Activity or programme	Total 2023 £	Total 2022 £
School in India	-	-

6 Other expenditure

	Unrestricted £	Total 2023 £	Total 2022 £
Support cost for School	80,000	80,000	64,965
Motor and travel costs	1,153	1,153	-
General administrative costs	863	863	1,340
Legal and professional costs	408	408	355
	<u>82,424</u>	<u>82,424</u>	<u>66,660</u>

7 Net income before transfers

	2023 £	2022 £
This is stated after charging:		
Independent Examiner's fee	320	320

8 Staff costs

There are no employees of the charity , all members are volunteers and receive no remuneration

9 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:	-	60,039	-	60,039
<i>Total</i>	<u>-</u>	<u>60,039</u>	<u>-</u>	<u>60,039</u>
Unrestricted funds:				
General funds	125,389	-	-	125,389
Designated funds:				
Current Account	-	45,223	(82,424)	(37,201)
<i>Total</i>	<u>-</u>	<u>45,223</u>	<u>(82,424)</u>	<u>(37,201)</u>
Total funds	<u>125,389</u>	<u>105,262</u>	<u>(82,424)</u>	<u>148,227</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Current Account General purposes fund

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	148,227	148,227
	<u>148,227</u>	<u>148,227</u>

11 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	125,389	22,838	148,227
	<u>125,389</u>	<u>22,838</u>	<u>148,227</u>
Net debt	<u>125,389</u>	<u>22,838</u>	<u>148,227</u>

St. Mary's Educational & Charitable Trust

Statement of Cash flows

for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	22,838	1,012
Net cash provided by operating activities	<u>22,838</u>	<u>1,012</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	22,838	1,012
Cash and cash equivalents at the beginning of the year	125,389	124,377
Cash and cash equivalents at the end of the year	<u>148,227</u>	<u>125,389</u>
Components of cash and cash equivalents		
Cash and bank balances	148,227	125,389
	<u>148,227</u>	<u>125,389</u>

St. Mary's Educational & Charitable Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Donations	10,220	-	10,220	25,647
Medical Centre Funds- Restricted	-	60,039	60,039	-
	<u>10,220</u>	<u>60,039</u>	<u>70,259</u>	<u>25,647</u>
Charitable activities				
Sponsorships	35,003	-	35,003	42,025
	<u>35,003</u>	<u>-</u>	<u>35,003</u>	<u>42,025</u>
Total income and endowments	45,223	60,039	105,262	67,672
Expenditure on:				
Other expenditure				
Support cost for School	80,000	-	80,000	64,965
	<u>80,000</u>	<u>-</u>	<u>80,000</u>	<u>64,965</u>
Motor and travel costs				
Travel and subsistence	1,153	-	1,153	-
	<u>1,153</u>	<u>-</u>	<u>1,153</u>	<u>-</u>
General administrative costs, including depreciation and amortisation				
Bank charges	69	-	69	375
General insurances	-	-	-	225
Information and publications	250	-	250	-
Software, IT support and related costs	-	-	-	83
Stationery and printing	175	-	175	520
Sundry expenses	272	-	272	50
Telephone, fax and broadband	97	-	97	87
	<u>863</u>	<u>-</u>	<u>863</u>	<u>1,340</u>
Legal and professional costs				
Audit/Independent examination fees	320	-	320	320
Other legal and professional costs	88	-	88	35
	<u>408</u>	<u>-</u>	<u>408</u>	<u>355</u>
Total of expenditure of other costs	<u>82,424</u>	<u>-</u>	<u>82,424</u>	<u>66,660</u>
Total expenditure	82,424	-	82,424	66,660
Net gains on investments	-	-	-	-
Net income	(37,201)	60,039	22,838	1,012

St. Mary's Educational & Charitable Trust
Detailed Statement of Financial Activities

Net income before other gains/(losses)	(37,201)	60,039	22,838	1,012
Other Gains	-	-	-	-
Net movement in funds	(37,201)	60,039	22,838	1,012
Reconciliation of funds:				
Total funds brought forward	125,389	-	125,389	124,377
Total funds carried forward	88,188	60,039	148,227	125,389

ST MARY'S EDUCATIONAL AND CHARITABLE TRUST

England & Wales - Charity number 1113945

Accounts

St. Mary's Educational & Charitable Trust

Charity No. 1113945

Trustees' Report and Unaudited Accounts

31 March 2022

St. Mary's Educational & Charitable Trust
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Balance Sheet	7
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Detailed Statement of Financial Activities	14 to 16

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1113945

Principal Office

23 Redhouse Road

Tettenhall

Wolverhampton

West Midlands

WV6 8SU

Trustees

The following trustees served during the year:

K. Banerjee

D. Callow

D. Chukka

G. Fabrizio

M. Kurapati

M. Quinn

B. Renee

Key Management Personnel

Kate Banerjee

Bonita Ewins

Accountants

CML Services

36 Dunster Road

Chelmsley Wood

Birmingham

B37 7TA

Bankers

Lloyds TSB

Coventry High Street

Coventry

West Midlands

CV3 4DD

Solicitors

Seymours Solicitors

Queens House

Queens Road

Coventry

OBJECTIVES AND ACTIVITIES

The aim of the charity is to support the lives of children in rural Pedavegi, by providing accommodation , emotional support, education and a future.

The Trust seeks to raise funds that are used for the well-being and life improvement of the children in its care and in the surrounding villages. These funds are used to provide accommodation for such children as well as providing financial support for them, their families and the staff of the home. The Trust seeks to provide stability in often very difficult situations. Caring for children whose lives can be a struggle and bringing hope to them and to their families. The sponsorship of a child in the care of the Trust is the main source of funds to the Trust as well as individual private donations. Our aim is to continue to raise awareness of the charity, allowing us to raise the much-needed funds to support the school in India.

St. Mary's is run by a board of 7 trustees who work voluntarily for the charity. Their support and commitment enable the charity to keep its governance costs low and maximise payments to the beneficiaries. The work and support of the School St Mary's India has continued to grow and develop over the year.

The financial support received this year has allowed the important work to continue. Its has continued to improve and maintain the site on which the boarding home is situated. Improving living facilities with a new assembly area and study area, new clothing, school bags and stationery for the children. The Trust has invested in security with further lighting of the grounds. a gated entrance and railing on the boarding home.

FINANCIAL REVIEW

The charities reserves are healthy, and they are being held to support the commitments of the charity.

The charity retains a small amount of reserves in the Bank in England to provide financial support for the charities overheads. Funds are transferred to the beneficiaries as quickly as possible. The Charity received a large legacy shortly before its year end from a long standing sponsor of the children, for which it is extremely grateful..

PLANS FOR FUTURE PERIODS

Future projects and aims include the building of a medical centre in the area to provide much needed medical support to the children in the home as well as for families in the villages. This will be funded with a new campaign aside from the sponsorship campaign. Funds raised through this campaign will be allocated to a restricted fund. The Trust will also continue to support the children, staff and villages in the area of Pedavegi as they rebuild from the COVID 19 Pandemic.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trust document

Appointment by existing trustees

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

St. Mary's Educational & Charitable Trust
Trustees Annual Report

Signed on behalf of the charity's trustees

M. Quinn
Trustee
31 March 2022

Independent Examiner's Report to the trustees of St. Mary's Educational & Charitable Trust

I report to the trustees on my examination of the financial statements of St. Mary's Educational & Charitable Trust for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Christine Hopkins
F.M.A.A.T
CML Services
36 Dunster Road
Chelmsley Wood
Birmingham

B37 7TA
31 March 2022

St. Mary's Educational & Charitable Trust

Statement of Financial Activities

for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	2	25,647	25,647	9,779
Charitable activities	3	42,025	42,025	43,008
Other	4	-	-	26,093
Total		<u>67,672</u>	<u>67,672</u>	<u>78,880</u>
Expenditure on:				
Other	6	66,660	66,660	43,008
Total		<u>66,660</u>	<u>66,660</u>	<u>43,008</u>
Net gains on investments		-	-	-
Net income		<u>1,012</u>	<u>1,012</u>	<u>35,872</u>
Transfers between funds		-	-	-
Net income before other gains/(losses)		<u>1,012</u>	<u>1,012</u>	<u>35,872</u>
Other gains and losses				
Net movement in funds		<u>1,012</u>	<u>1,012</u>	<u>35,872</u>
Reconciliation of funds:				
Total funds brought forward		124,377	124,377	88,505
Total funds carried forward		<u>125,389</u>	<u>125,389</u>	<u>124,377</u>

St. Mary's Educational & Charitable Trust

Balance Sheet

at 31 March 2022

Charity No. 1113945	2022 £	2021 £
Current assets		
Cash at bank and in hand	125,389	124,377
	<u>125,389</u>	<u>124,377</u>
Net current assets	125,389	124,377
Total assets less current liabilities	<u>125,389</u>	<u>124,377</u>
Net assets excluding pension asset or liability	125,389	124,377
Total net assets	<u>125,389</u>	<u>124,377</u>
 The funds of the charity		
Restricted funds	8	
Unrestricted funds	8	
General funds	125,389	124,377
	<u>125,389</u>	<u>124,377</u>
Reserves	8	
Total funds	<u>125,389</u>	<u>124,377</u>

Approved by the trustees on 31 March 2022

And signed on their behalf by:

D. Chukka

Trustee

31 March 2022

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
Donations	25,647	25,647	9,779
	<u>25,647</u>	<u>25,647</u>	<u>9,779</u>

3 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Sponsorships	42,025	42,025	43,008
	<u>42,025</u>	<u>42,025</u>	<u>43,008</u>

4 Other income

	Total 2022	Total 2021
	£	£
Gift Aid Receipts	-	26,093
	<u>-</u>	<u>26,093</u>

5 Analysis of grants

Activity or programme	Support Costs	Total 2022	Total 2021
	£	£	£
School in India	65,000	65,000	-
	<u>65,000</u>	<u>65,000</u>	<u>-</u>

Activity or programme	Support Costs	Total 2022	Total 2021
	£	£	£
School in India	65,000	65,000	-
	<u>65,000</u>	<u>65,000</u>	<u>-</u>

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Support cost for School	65,000	65,000	42,000
General administrative costs	1,340	1,340	538
Legal and professional costs	320	320	470
	<u>66,660</u>	<u>66,660</u>	<u>43,008</u>

7 Staff costs

There are no employees of the charity , all members are volunteers and receive no remuneration

8 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	124,377	67,672	(66,660)	125,389
Total funds	<u>124,377</u>	<u>67,672</u>	<u>(66,660)</u>	<u>125,389</u>

9 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	125,389	125,389
	<u>125,389</u>	<u>125,389</u>

10 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	124,377	1,012	125,389
	<u>124,377</u>	<u>1,012</u>	<u>125,389</u>
Net debt	<u>124,377</u>	<u>1,012</u>	<u>125,389</u>

St. Mary's Educational & Charitable Trust

Statement of Cash flows

for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	1,012	35,872
Net cash provided by operating activities	<u>1,012</u>	<u>9,779</u>
Net cash from investing activities	<u>-</u>	<u>26,093</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	1,012	35,872
Cash and cash equivalents at the beginning of the year	124,377	88,505
Cash and cash equivalents at the end of the year	<u>125,389</u>	<u>124,377</u>
Components of cash and cash equivalents		
Cash and bank balances	125,389	124,377
	<u>125,389</u>	<u>124,377</u>

St. Mary's Educational & Charitable Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Donations	25,647	25,647	9,779
	<u>25,647</u>	<u>25,647</u>	<u>9,779</u>
Charitable activities			
Sponsorships	42,025	42,025	43,008
	<u>42,025</u>	<u>42,025</u>	<u>43,008</u>
Other			
Gift Aid Receipts	-	-	26,093
	<u>-</u>	<u>-</u>	<u>26,093</u>
Total income and endowments	<u>67,672</u>	<u>67,672</u>	<u>78,880</u>
Expenditure on:			
Other expenditure			
Support cost for School	65,000	65,000	42,000
	<u>65,000</u>	<u>65,000</u>	<u>42,000</u>
General administrative costs, including depreciation and amortisation			
Bank charges	375	375	-
Website Costs	225	225	-
Postage and couriers	-	-	164
Software, IT support and related costs	83	83	83
Stationery and printing	520	520	155
Sundry expenses	50	50	50
Telephone, fax and broadband	87	87	86
	<u>1,340</u>	<u>1,340</u>	<u>538</u>
Legal and professional costs			
Audit/Independent examination fees	320	320	320
Accountancy and bookkeeping	-	-	150
	<u>320</u>	<u>320</u>	<u>470</u>
Total of expenditure of other costs	<u>66,660</u>	<u>66,660</u>	<u>43,008</u>
Total expenditure	<u>66,660</u>	<u>66,660</u>	<u>43,008</u>
Net gains on investments	-	-	-
	<u>1,012</u>	<u>1,012</u>	<u>35,872</u>
Net income	<u>1,012</u>	<u>1,012</u>	<u>35,872</u>
Net income before other gains/(losses)	<u>1,012</u>	<u>1,012</u>	<u>35,872</u>

St. Mary's Educational & Charitable Trust
 Detailed Statement of Financial Activities

Other Gains	-	-	-
Net movement in funds	<u>1,012</u>	<u>1,012</u>	<u>35,872</u>
Reconciliation of funds:			
Total funds brought forward	<u>124,377</u>	<u>124,377</u>	<u>88,505</u>
Total funds carried forward	<u><u>125,389</u></u>	<u><u>125,389</u></u>	<u><u>124,377</u></u>

ST MARY'S EDUCATIONAL AND CHARITABLE TRUST

England & Wales - Charity number 1113945

Accounts

Your Company Name and/or Letter Head

BUSINESS ADVISORS • CHARTERED ACCOUNTANTS • REGISTERED AUDITORS

19 January 2022

23 RedhouseRoad
Tettenhall
Coventry
Wolverhampton
WV6 8SU
St. Mary's Educational & Charitable Trust

Dear ,

Accounts for Period ended 31/03/2021

Please find attached final accounts for St. Mary's Educational & Charitable Trust for the period ended 31/03/2021 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Christine Hopkins

St. Mary's Educational & Charitable Trust

Charity No. 1113945

Trustees' Report and Unaudited Accounts

31 March 2021

St. Mary's Educational & Charitable Trust
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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1113945

Principal Office

23 Redhouse Road

Tettenhall

Wolverhampton

West Midlands

WV6 8SU

Trustees

The following Trustees served during the year:

K. Banerjee

D. Callow

D. Chukka

G. Fabrizio

M. Kurapati

M. Quinn

B. Renee

Key Management Personnel

Kate Banerjee

Bonita Ewins

Accountants

CML Services

36 Dunster Road

Chelmsley Wood

Birmingham

B37 7TA

Bankers

Lloyds TSB

Coventry High Street

Coventry

West Midlands

CV3 4DD

Address Line 5

Solicitors

Seymours Solicitors

Queens House

Queens Road

OBJECTIVES AND ACTIVITIES

The main aim of the charity is to raise funds that can be used for the well-being and life improvement of children in the Pedavegi area of South India. The funds are used to provide accommodation for these children as well as providing financial support for the children, and the staff at the school

As the Covid 19 pandemic continues the charity has sought to provide support for the local community that has been affected. This has been achieved by providing medical supplies, food, PPE, training, and financial support as well as outreach education whilst the schools were closed. Other attention has been given in the last twelve months to improving the site on which the school and boarding home are based. Putting in new access roads and parking for school transport as well as finishing the refurbishment of the living quarters of the boarding home, including decoration, upgrading washrooms and sleeping areas.

St. Mary's is run by a board of 7 trustees who work voluntarily for the charity. Their support and commitment enable the charity to keep its governance costs low and maximise payments to the beneficiaries. The work and support of the School St. Mary's India has continued to grow and develop over the year.

The financial support received this year has allowed all of the work to continue. Covid 19 has been very prevalent in India and has reached the villages surrounding the school resulting in the school being closed and the children being sent home where possible. The Trust has continued to support the children and their families during this time, providing essential food and PPE equipment and education. The Trust has also continued to support financially the teaching staff of the school. Some children's families have been greatly affected by Covid leading to deaths in the family, the trust is supporting these families as much as possible.

ACHIEVEMENTS AND PERFORMANCE

A large charity must review its charitable activities undertaken, explaining performance achieved against objectives set ...

A large charity must include an explanation when material fundraising activities are undertaken, details of the performance achieved against fundraising objectives set ...

FINANCIAL REVIEW

The charity's reserves are healthy, and they are being held to support the commitments of the charity. The charity retains a small amount of reserves in the Bank in England to provide financial support for the charity's overheads. Funds are transferred to the beneficiaries as quickly as possible. The Charity received a large legacy shortly before its year end from a long standing sponsor of the children, for which it is extremely grateful.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trust document

Appointment by existing trustees

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

St. Mary's Educational & Charitable Trust
Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

M. Quinn
Trustee
31 March 2021

Independent Examiner's Report to the trustees of St. Mary's Educational & Charitable Trust

I report to the trustees on my examination of the accounts of St. Mary's Educational & Charitable Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Christine Hopkins
F.M.A.A.T
CML Services
36 Dunster Road
Chelmsley Wood
Birmingham

B37 7TA
31 March 2021

St. Mary's Educational & Charitable Trust
Statement of Financial Activities
for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	3	9,779	9,779	48,932
Charitable activities	4	43,008	43,008	41,727
Gift Aid Receipts	5	26,093	26,093	-
Total		78,880	78,880	90,659
Expenditure on:				
Other	7	43,008	43,008	174,257
Total		43,008	43,008	174,257
Net gains on investments		-	-	-
Net income/(expenditure)		35,872	35,872	(83,598)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		35,872	35,872	(83,598)
Other gains and losses				
Net movement in funds		35,872	35,872	(83,598)
Reconciliation of funds:				
Total funds brought forward		88,505	88,505	172,103
Total funds carried forward		124,377	124,377	88,505

St. Mary's Educational & Charitable Trust

Balance Sheet

at 31 March 2021

Charity No. 1113945	2021 £	2020 £
Current assets		
Cash at bank and in hand	124,377	88,505
	<u>124,377</u>	<u>88,505</u>
Net current assets	124,377	88,505
Total assets less current liabilities	<u>124,377</u>	<u>88,505</u>
Net assets excluding pension asset or liability	124,377	88,505
Total net assets	<u>124,377</u>	<u>88,505</u>
The funds of the charity		
Restricted funds	9	
Unrestricted funds	9	
General funds	124,377	88,505
	<u>124,377</u>	<u>88,505</u>
Reserves	9	
Total funds	<u>124,377</u>	<u>88,505</u>

Approved by the trustees on 31 March 2021

And signed on their behalf by:

D. Chukka

Trustee

31 March 2021

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	48,932	48,932
Charitable activities	41,399	41,399
Total	<u>90,331</u>	<u>90,331</u>
Expenditure on:		
Other	174,257	174,257
Total	<u>174,257</u>	<u>174,257</u>
Net income	<u>(83,926)</u>	<u>(83,926)</u>
Net income before other gains/(losses)	(83,926)	(83,926)
Other gains and losses:		
Net movement in funds	<u>(83,926)</u>	<u>(83,926)</u>
Reconciliation of funds:		
Total funds brought forward	172,103	172,103
Total funds carried forward	<u>88,177</u>	<u>88,177</u>

3 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Donations	9,779	9,779	17,906
Legacies	-	-	31,026
	<u>9,779</u>	<u>9,779</u>	<u>48,932</u>

4 Income from charitable activities

	Unrestricted £	Total 2021 £	Total 2020 £
Sponsorships	43,008	43,008	41,727
	<u>43,008</u>	<u>43,008</u>	<u>41,727</u>

5 Other income

	Unrestricted £	Total 2021 £	Total 2020 £
Gift Aid Receipts	26,093	26,093	-
	<u>26,093</u>	<u>26,093</u>	<u>-</u>

6 Analysis of grants

Activity or programme	Total 2021 £	Total 2020 £
School in India	-	-

Activity or programme	Total 2021 £	Total 2020 £
School in India	-	-

7 Other expenditure

	Unrestricted £	Total 2021 £	Total 2020 £
Support cost for School	42,000	42,000	172,000
Motor and travel costs	-	-	1,118
General administrative costs	538	538	839
Legal and professional costs	470	470	300
	<u>43,008</u>	<u>43,008</u>	<u>174,257</u>

8 Staff costs

There are no employees of the charity , all members are volunteers and receive no remuneration

9 Movement in funds

	At 1 April 2020 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	88,505	78,880	(43,008)	124,377
Revaluation Reserves:				
Total funds	<u>88,505</u>	<u>78,880</u>	<u>(43,008)</u>	<u>124,377</u>

10 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	124,377	124,377
	<u>124,377</u>	<u>124,377</u>

11 Reconciliation of net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash and cash equivalents	88,505	35,872	124,377
	<u>88,505</u>	<u>35,872</u>	<u>124,377</u>
Net debt	<u>88,505</u>	<u>35,872</u>	<u>124,377</u>

St. Mary's Educational & Charitable Trust

Statement of Cash flows

for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	35,872	(83,926)
Adjustments for:		
Dividends, interest and rents from investments	(26,093)	-
Net cash provided by/(used in) operating activities	<u>9,779</u>	<u>(83,926)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	26,093	-
Net cash from investing activities	<u>26,093</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	35,872	(83,926)
Cash and cash equivalents at the beginning of the year	88,505	172,451
Cash and cash equivalents at the end of the year	<u>124,377</u>	<u>88,525</u>
Components of cash and cash equivalents		
Cash and bank balances	124,377	88,505
	<u>124,377</u>	<u>88,505</u>

St. Mary's Educational & Charitable Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Donations	9,779	9,779	17,906
Legacies	-	-	31,026
	<u>9,779</u>	<u>9,779</u>	<u>48,932</u>
Charitable activities			
Sponsorships	43,008	43,008	41,727
	<u>43,008</u>	<u>43,008</u>	<u>41,727</u>
Other			
Gift Aid Receipts	26,093	26,093	-
	<u>26,093</u>	<u>26,093</u>	<u>-</u>
Total income and endowments	78,880	78,880	90,659
Expenditure on:			
Other expenditure			
Support cost for School	42,000	42,000	172,000
	<u>42,000</u>	<u>42,000</u>	<u>172,000</u>
Fares	-	-	1,118
	<u>-</u>	<u>-</u>	<u>1,118</u>
General administrative costs, including depreciation and amortisation			
Bank charges	-	-	(2)
Information and publications	-	-	225
Postage and couriers	164	164	180
Software, IT support and related costs	83	83	83
Stationery and printing	155	155	274
Sundry expenses	50	50	-
Telephone, fax and broadband	86	86	79
	<u>538</u>	<u>538</u>	<u>839</u>
Legal and professional costs			
Audit/Independent examination fees	470	470	300
	<u>470</u>	<u>470</u>	<u>300</u>
Total of expenditure of other costs	<u>43,008</u>	<u>43,008</u>	<u>174,257</u>
Total expenditure	43,008	43,008	174,257
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure)	35,872	35,872	(83,598)

St. Mary's Educational & Charitable Trust
Detailed Statement of Financial Activities

Net income/(expenditure) before other gains/(losses)	35,872	35,872	(83,598)
Other Gains	-	-	-
Net movement in funds	35,872	35,872	(83,598)
Reconciliation of funds:			
Total funds brought forward	88,505	88,505	172,103
Total funds carried forward	124,377	124,377	88,505