

MELLON EDUCATE (UK)

England & Wales · Charity number 1175352

Details

Status Registered

Legal form CIO

Registered 2017-10-25

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

Contact

Address Suite 4113 Units 3A
34-35 Hatton Garden
Holborn
London
EC1N 8DX

Phone 07468 481 991

Email deborah@melloneducate.com

Website www.melloneducate.com

Activities

Objects: 3. OBJECTS THE INCOME AND PROPERTY OF THE CIO SHALL BE APPLIED FOR THE BENEFIT OF THE PUBLIC WORLDWIDE FOR THE PURPOSES SET OUT BELOW IN PARTICULAR, BUT NOT LIMITED TO, FOR THE BENEFIT OF THE UNDERPRIVILEGED AND THE SOCIALLY AND ECONOMICALLY DISADVANTAGED IN SOUTH AFRICA:(1) THE ADVANCEMENT OF EDUCATION BY IN PARTICULAR, BUT NOT LIMITED TO (A) THE CONSTRUCTION OF, OR ASSISTING IN THE CONSTRUCTION OF, SCHOOLS AND (B) THE PROVISION OF, OR ASSISTING IN THE PROVISION OF, EQUIPMENT, TEACHING AND LEARNING MATERIALS AND THE MENTORING AND TRAINING OF SCHOOL PRINCIPALS AND TEACHERS;(2) THE RELIEF OF THOSE IN NEED BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE BY IN PARTICULAR, BUT NOT LIMITED TO, THE PROVISION OF, OR ASSISTING IN THE PROVISION OF (A) HOUSING AND RELATED AMENITIES, (B) FOOD, CLOTHING (INCLUDING SCHOOL UNIFORMS) AND OTHER LIFE ESSENTIALS TO ENSURE THE WELLBEING OF CHILDREN AND YOUNG PERSONS TO ENABLE THEM TO ENGAGE FULLY WITH THE EDUCATIONAL PROCESS AND (C) SCHOOL TRANSPORT; (3) THE ADVANCEMENT OF HEALTH BY IN PARTICULAR, BUT NOT LIMITED TO, THE PREVENTION OR RELIEF OF SICKNESS, DISEASE OR HUMAN SUFFERING BY THE PROVISION OF, OR ASSISTING IN THE PROVISION OF, MEDICAL SUPPLIES; AND(4) THE DEVELOPMENT OF THE CAPACITY AND SKILLS OF THE MEMBERS OF THE SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITY IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY;IN SUCH WAYS AS THE CHARITY TRUSTEES SHALL FROM TIME TO TIME THINK FIT IN PARTICULAR, BUT NOT LIMITED TO, BY SUPPORTING THE CHARITY MELLON TOWNSHIP LIMITED (ALSO KNOWN AS MELLON EDUCATE), A CHARITABLE COMPANY REGISTERED IN THE REPUBLIC OF IRELAND, COMPANIES REGISTRATION OFFICE REGISTERED NUMBER 389423 AND CHARITIES REGULATORY AUTHORITY REGISTERED NUMBER 20058074.

Activities: We educate impoverished African children. Our mission is to provide education assistance for 100,000 children. To successfully achieve this: we build quality facilities if required and we provide in-depth training for the incumbent school managers/principals and teachers to empower them to deliver ongoing better results.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Ireland
- Kenya
- South Africa
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£534,646	£521,436	£310,039	1
2023-12-31	£1,215,526	£522,794	£296,829	1
2022-12-31	£1,009,432	£964,019	£211,860	1
2021-12-31	£659,456	£585,476	£166,447	1
2020-12-31	£116,020	£238,598	-	-

Trustees

Name	Role	Appointed
ANDREW BRENNAN		2017-10-24
Fiona Lindsay Langdale		2024-04-01
Niall Mellon		2024-04-01
Noel Elliot		2024-04-01

MELLON EDUCATE (UK)

England & Wales - Charity number 1175352

Accounts

Charity number: 1175352

Mellon Educate (UK)

(a foundation charitable incorporated organisation (CIO))

Trustees' Report and Financial Statements

For the financial year ended 31 December 2024

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Contents

	Page
Administrative Details	1
Trustees' Report	2 - 6
Trustees' Responsibilities Statement	7
Independent Auditors' Report	8 - 11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 - 25

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Administrative Detail
For the year ended 31 December 2024

Trustees	Andrew Brennan Niall Mellon (appointed 1 April 2024) Fiona Lindsay Langdale (appointed 1 April 2024) Noel Elliot (appointed 1 April 2024) Dominique Hainebach (Chair) (resigned 1 April 2024) Mike Butler (resigned 1 April 2024)
Charity registration number	1175352
Registered office	Suite 4113 Units 3A 34-35 Hatton Garden Holborn London EC1N 8DX
Independent auditors	BDO Statutory Audit Firm Block 3 Miesian Plaza 50-58 Baggot Street Lower Dublin 2
Bankers	The Co-Operative Bank P.O.Box 250, Delf House Skelmersdale WN8 6WT

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report
For the financial year ended 31 December 2024

Structure, Government and Management

Legal Structure

Mellon Educate (UK) is a registered charity (No. 1175352) (“the Charity”). The Charity was registered with the Charity Commission for England and Wales (“Charity Commission”) on 25 October 2017.

The governing document of the Charity is a CIO Constitution dated 25 October 2017.

On 1 January 2018 the Charity assumed the activities, assets and liabilities of Mellon Educate (UK) 2008, a charitable company registered in Northern Ireland, company number NI068969 and registered charity number 102874.

The Charity’s accounts are prepared on a ‘true and fair’ basis in accordance with accounting standards and the methods and principles of the applicable Statement of Recommended Practice (SORP).

Membership

As a foundation CIO the members of the Charity are the Trustees for the time being.

Governance

Mellon Educate (UK) is committed to holding a high standard of ethical and lawful behaviour in all our activities which are led by the Trustees and implemented by all associated with the Charity.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the financial year ended 31 December 2024

Structure, Government and Management (continued)

Trustees

Pursuant to the CIO Constitution the Trustees are appointed by the Founder, Niall Mellon, during his lifetime. The Trustees are identified through their ongoing contributions to the Charity and who have the appropriate experience and commitment to govern the Charity. The Trustees are responsible and accountable for the management of the affairs of the Charity.

The Trustees of the Charity are set out on the Administrative Details page and they have served for the entire financial year. The Trustees are appointed for a two year period, after which they may be re-appointed by the Founder.

Objectives and Activities

The objects of the Charity as set out at clause 3 of the CIO Constitution are:

“The income and property of the CIO shall be applied for the benefit of the public worldwide for the purposes set out below in particular, but not limited to, for the benefit of the underprivileged and the socially and economically disadvantaged in South Africa:

1. The advancement of education by in particular, but not limited to (a) the construction of, or assisting in the construction of, schools and (b) the provision of, or assisting in the provision of, equipment, teaching and learning materials and the mentoring and training of school principals and teachers;
2. The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage by in particular, but not limited to, the provision of, or assisting in the provision of (a) housing and related amenities, (b) food, clothing (including school uniforms) and other life essentials to ensure the well-being of children and young persons to enable them to engage fully with the educational process and (c) school transport;
3. The advancement of health by in particular, but not limited to, the prevention or relief of sickness, disease or human suffering by the provision of, or assisting in the provision of, medical supplies; and
4. The development of the capacity and skills of the members of the socially and economically disadvantaged community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

In such ways as the charity trustees shall from time to time think fit in particular, but not limited to, by supporting the charity Mellon Township Limited (also known as Mellon Educate), a charitable company registered in the Republic of Ireland, Companies Registration Office registered number 389423 and Charities Regulatory Authority registered number 20058074.”

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the financial year ended 31 December 2024

Structure, Government and Management (continued)

Activities

The Charity's objectives are primarily Mellon Educate UK supports Mellon Educate Ireland by providing, amongst other things:- by supporting the charity registered in the Republic of Ireland called Mellon Township Limited, also known as "Mellon Educate" ("Mellon Educate Ireland") in connection with the annual Building Blitz and related initiatives run by Mellon Educate Ireland each year. These initiatives are run for the benefit of the underprivileged in South Africa as a means of providing resources to improve classrooms and facilities and assist the teachers to improve the standard of education offered in the classrooms.

Mellon Educate UK supports Mellon Educate Ireland by providing, amongst other things:-

- assistance regarding the recruiting of Blitz volunteers from the UK (including volunteer fundraising); and;
- grant funding.
- conflicts of interest policy and register;
- collaboration agreement with Mellon Educate Ireland regarding the Building Blitz and Teaching Blitz;
- grant making policy and procedures;
- resource sharing agreement with Mellon Educate Ireland regarding (shared staff, facilities, premises, website and publications); and
- safeguarding and child protection policy.

Public Benefit Entity

The Trustees of the Charity have given careful consideration to the Charity Commission's guidance on public benefit to ensure that the charity's activities have achieved the Charity's objectives and provided a benefit to its beneficiaries.

Achievements and performance & Future Developments

Principal activities and review of the Charity

During the accounting year the Charity's principal activities were:

Building Blitz 2024

The annual Building Blitz to Cape Town in South Africa took place from 18th November to 22th November 2024. The Building Blitz took place in the Western Cape Township of Lwandle 41km out of Cape Town at the Umnqiphiso and Silukhanyo Primary Schools. 413 International volunteers were joined by several South African Volunteers to participate in this year's building Blitz. The Volunteers help build twenty-one Classrooms, two Feeding Kitchens, two ablution blocks, two covered seating areas with seating and improved sport facilities, impacting the quality of education for over 1,050 children per year attending the two schools. This has been made possible through our partnership with the Western Cape Education Department, our wonderful and generous volunteers, Donors and corporate sponsorships.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the financial year ended 31 December 2024

Achievements and performance & Future Developments (continued)

Education Programmes

Mellon Educate's Community Literacy Support Programme for Primary schools, was launched in January 2022, replacing our previous Full School Programme which had supported 11 primary and secondary schools. The dedicated programme was developed over a 3 year period in response to the International PIRLS report of 2016, where South African children were assessed as the lowest performing participants with results indicating that 78% of learners were unable to read for meaning by Grade 4, (age 9-10 years).

The programme incorporates the Wordwork 4 step programme, (Ready Steady Read Write) delivered by trained Community Literacy tutors. In one hour once a week the programme offers support to children struggling with the basics of literacy and language in the foundation phase of their education and is delivered in 3 languages by trained youths from communities surrounding our partner schools.

Our partner schools in 2024 consisted of 16 primary schools based in Khayelitsha, Mfuleni, Delft, Wesbank, Wallacedene, Lwandle and our first school in Phoenix Durban supporting 4140 learners.

Western Cape Education Department

Mellon Educate continues to develop a strong and meaningful partnership with the Minister for Education in the Western Cape, MEC David Maynier and his department. The selection of schools where both the infrastructure work and education assistance takes place is done in consultation with the WCED in order to ensure the areas of most need are identified and helped to maximum effect. The WCED contributes 50% of the construction costs to the annual building blitz, thereby endorsing the work the charity is carrying out so successfully in the Western Cape.

Financial review

The statement of financial activities and balance sheet are set out on pages 11 and 12. The surplus for the year amounted to £13,210 (2023 - £84,969). The unrestricted funds carried forward amounted to £302,654 (2023 - £276,983). The restricted funds carried forward amounted to £7,385. It is also noted that the administration and accounts functions of this entity are carried out by Mellon Educate Ireland (pursuant to a resource sharing agreement), effectively reducing the costs of the Charity to generate funds.

Going concern

The trustees believe that the charity has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. Management has assessed the charity's ability to continue as a going concern for the foreseeable future and is not aware of any factors beyond their period of assessment that may cast doubt on the charity's ability to continue as a going concern. Management thus considers the use of the going concern principle to be appropriate in the preparation of the annual financial statements. The trustees have satisfied themselves that the charity is in a sound financial position and that it has access to sufficient ongoing fundraising activities together with reserve facilities to meet its foreseeable cash requirements. The trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation, which may affect the charity.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the financial year ended 31 December 2024

Reserves policy

Unrestricted Funds: Funds generated will be utilised to continue the support of the School Building Blitzes and Mellon Educate Literacy programme and related initiatives. The Trustees will continue to ensure that reserves remain in place to meet the current commitment to operations, and maximise the contributions the charity makes to its objectives.

At the current operating costs and activity levels the Trustees consider the minimum cash reserves requirement to be set at a level of £30,000 (Cash reserves in 2024 £438,841). Mellon Educate Ireland continue to support the operations of Mellon Educate (UK) and will continue to do so going forward.

Restricted Funds: When funds are received where it is the wish of the donor to assist in a specific project or to fund a particular activity the funds are held as a restricted fund and applied only for the specific purposes for which the monies were given.

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as the Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- the Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Post Balance Sheet Events

The Trustees are not aware of any significant matter or circumstance arising since the end of the financial year, not otherwise dealt with in this report or the financial statements, which significantly affect the financial position of the charity or the results of its operation to the date of these annual financial statements.

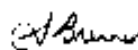
Auditors

The auditors, BDO, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Niall Mellon
Trustee



Andrew Brennan
Trustee

Date: 1 October 2025

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Statement of Trustees' responsibilities
For the financial year ended 31 December 2023

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, of the charity for that year.

In preparing these financial statements, the Trustees are required to:

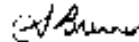
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



Niall Mellon
Trustee



Andrew Brennan
Trustee

Date: 1 October 2025

Independent Auditors' Report to the Members of Mellon Educate (UK)

Opinion

We have audited the financial statements of Mellon Educate (UK) (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and and Financial Reporting Standard 102 'United Kingdom Generally Accepted Accounting Practice'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its net incoming resources for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Independence

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditors' Report to the Members of Mellon Educate (UK) (continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with the Charities Act 2011.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement on page 7, the Trustees (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Members of Mellon Educate (UK) (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of an auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of noncompliance with laws and regulations. We design procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry with Those Charged with Governance and management regarding known or suspected instances of non-compliance with laws and regulation and fraud, including actual or potential litigation and claims;
- Reviewing minutes of meetings of Those Charged with Governance, internal audit reports and correspondence with regulators.
- Assessing the design and operating effectiveness of controls and procedures relevant to the preparation of the financial statements and the detection and prevention of irregularities and fraud, including changes to supplier bank details;
- Reviewing financial statement disclosures and testing supporting documentation to assess compliance with applicable laws and regulations;
- Challenging the assumptions and judgements made by management for key estimates, in particular the assumptions used to value the defined benefit pension scheme;
- Identifying and testing the appropriateness of journal entries and other adjustments, with particular focus on unusual account combinations and postings by unexpected users or senior management; and
- Incorporating unpredictability into our testing approach through amending the nature and extent of audit procedures.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

Independent Auditors' Report to the Members of Mellon Educate (UK) (continued)

The purpose of our audit report and to whom we owe our responsibilities

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Carbery
for and on behalf of BDO
Statutory Audit Firm,
Block 3, Miesian Plaza
50-58 Baggot Street Lower,
Dublin 2, D02 Y754

Date: 1 October 2025

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	505,835	28,811	534,646	607,763
Total income		<u>505,835</u>	<u>28,811</u>	<u>534,646</u>	<u>607,763</u>
Expenditure on:					
Raising funds	5	130,464	-	130,464	147,937
Charitable activities	6	349,700	41,272	390,972	374,857
Total expenditure		<u>480,164</u>	<u>41,272</u>	<u>521,436</u>	<u>522,794</u>
Net movement in funds		<u>25,671</u>	<u>(12,461)</u>	<u>13,210</u>	<u>84,969</u>
Reconciliation of funds:					
Total funds brought forward		276,983	19,846	296,829	211,860
Net movement in funds		25,671	(12,461)	13,210	84,969
Total funds carried forward		<u>302,654</u>	<u>7,385</u>	<u>310,039</u>	<u>296,829</u>

All activities relate to continuing activities.

There are no recognised gains and losses other than stated above.

The notes on pages 15 to 25 form part of these financial statements.

Signed on behalf of the trustees:



Niall Mellon
Trustee



Andrew Brennan
Trustee


Date: 1 October 2025

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))
Registered number:

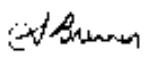
Balance Sheet
As at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	-	-
		-	-
Current assets			
Other debtors	12	-	100
Cash at bank and in hand	13	438,841	345,395
		438,841	345,495
Creditors: amounts falling due within one year	14	(128,802)	(48,666)
		310,039	296,829
Net current assets		310,039	296,829
Total net assets		310,039	296,829
Charity funds			
Restricted funds	16	7,385	19,846
Unrestricted funds	16	302,654	276,983
		310,039	296,829
Total funds		310,039	296,829

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Niall Mellon
Trustee



Andrew Brennan
Trustee

Date: 1 October 2025

The notes on pages 15 to 25 form part of these financial statements.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Statement of Cash Flows
For the year ended 31 December 2024

	Note	2024	2023
		£	£
Cash flows from operating activities			
Net incoming resources		13,210	84,969
Decrease/(increase) in debtors	12	100	20,984
(Decrease)/increase in creditors	14	80,136	(221,655)
		<hr/>	<hr/>
Net cash provided by operating activities		93,446	(115,702)
Change in cash and cash equivalents in the year			
		93,446	(115,702)
Cash & cash equivalents at beginning of the financial year		345,395	461,097
		<hr/>	<hr/>
Cash & cash equivalents at the end of the financial year		438,841	345,395
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 25 form part of these financial statements

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2024

1. General information

The registered office of the charity is 26 Cadogan Square, London, England, United Kingdom the charity number is 1175352. The principal activities of the charity are set out in the Trustees' Report. The charity is a public benefit entity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements are prepared under Charities Act 2011.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the entity's accounting policies.

Mellon Educate (UK) is a public benefit entity under FRS 102.

The following principal accounting policies have been applied:

2.2 Statement of Compliance

The financial statements have been prepared in accordance with FRS102 the financial reporting standard. Mellon Educate (UK) is a charity, their registered office is 26 Cadogan Square, London, SW1X 0JP.

2.3 Going Concern

The Trustees believe that the charity has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. Management has assessed the company's ability to continue as a going concern for the foreseeable future and is not aware of any factors beyond their period of assessment that may cast doubt on the company's ability to continue as a going concern. Management thus considers the use of the going concern principle to be appropriate in the preparation of the annual financial statements. The trustees have satisfied themselves that the company is in a sound financial position and that it has access to sufficient ongoing fundraising activities together with reserve facilities to meet its foreseeable cash requirements. The trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation, which may affect the company.

2.4 Restricted Funds

Restricted funds are funds received which can only be used for particular purposes specified by the donors and are binding on the Charity. Such purposes are within the overall aims of the Charity.

2.5 Unrestricted Funds

Unrestricted funds are those which are expendable at the discretion of the entity in furtherance of the objects of the Charity.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2024

2. Accounting policies (continued)

2.6 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the entity is entitled to the income and the amount can be measured with reasonable accuracy and is probable. The following specific policies are applied to particular categories of income:

Donations: Fundraising income is credited to the Statement of Financial Activities in the year in which it is receivable by the Charity.

Volunteer Income: Donations raised by volunteers are taken into account at the time of receipt.

Legacies: Income from legacies is recognised when receipt is probable. Legacy income is recognised when there has been a grant of probate, the executors have established that there are sufficient assets in the estate, after paying liabilities to pay the legacy, and any conditions attached to the legacy have been met.

2.7 Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and is recorded as part of the expenditure to which it relates.

Expenditure on charitable activities comprise grants paid by the Charity in the delivery of its services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity. Where costs cannot be directly attributed, they have been allocated in proportion to estimated benefits received.

All expenditure is inclusive of irrecoverable VAT.

2.8 Reserves Policy

Unrestricted reserves indicate the resources on which the charity can draw upon to continue its work in the event of a downturn in income. The Directors have set the required reserves policy at £30,000 of unrestricted funds and this is assessed on a year to year basis based on the charity's forecast for the following 12 months of activity.

2.9 Tangible fixed assets and depreciation

Tangible fixed assets currently in use in furtherance of the charity's objectives are stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided on tangible assets, so as to write off the cost less estimated residual value of each asset over its expected useful economic life on a straight line basis at the following annual rates:

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment	-	25% per annum
--------------------	---	---------------

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2024

2. Accounting policies (continued)

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment

2.11 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short term creditors are measured at the transaction price.

2.13 Financial instruments

The Charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like related party receivables and other payables. Basic financial instruments are recorded at transaction price.

3. Judgments in Applying Accounting Policies and Key Sources of Estimation Uncertainty

The preparation of financial statements in conformity with FRS 102 requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements.

The Trustees do not have any significant accounting estimates and assumptions which they consider to be critical accounting estimates and judgments.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2024

4. Income from Donations and charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Volunteer income (a)	-	413,312	413,312
Donations (b)	28,811	92,523	121,334
	<u>28,811</u>	<u>505,835</u>	<u>534,646</u>
	<u><u>28,811</u></u>	<u><u>505,835</u></u>	<u><u>534,646</u></u>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Volunteer income (a)	-	312,735	312,735
Donations (b)	90,519	204,509	295,028
	<u>90,519</u>	<u>517,244</u>	<u>607,763</u>
	<u><u>90,519</u></u>	<u><u>517,244</u></u>	<u><u>607,763</u></u>

- a) Volunteer income raised by individuals and companies in support of the building blitz held in Cape Town.
- b) Donation income received from individuals and companies. This includes the income from the Golf Day and Cycle Ride fundraising events and for the literacy programme.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2024

5. Expenditure on Raising Funds

	Unrestricted funds 2024 £	Total funds 2024 £
General expenses	130,464	130,464
	130,464	130,464
	130,464	130,464
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
General expenses	147,937	147,937
	147,937	147,937
	147,937	147,937

Expenditure on raising funds includes the cost of; materials for campaigns and events; plus allocated support costs. Included in general expense is salaries, hosting a fundraising Golf Day event of £24,840 (2023 - £54,298) and general office expenses of £12,287 (2023 - £20,250). Other office costs include professional fees, audit fees, insurance and telephone.

6. Expenditure on Charitable Activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Grant to Mellon Housing Initiative	349,700	41,272	390,972
	349,700	41,272	390,972
	349,700	41,272	390,972
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Grant to Mellon Housing Initiative	300,000	74,857	374,857
	300,000	74,857	374,857
	300,000	74,857	374,857

The charity supports Mellon Educate Ireland and Mellon Educate (South Africa) in their objective to build quality facilities and to train teachers.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2024

7. Support Costs and Allocation of Expenditure

Support costs

Total costs have been allocated as below.

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £
Allocation of expenditure			
Charitable expenditure	390,972	-	390,972
Cost of generating funds	120,728	9,736	130,464
	511,700	9,736	521,436
	511,700	9,736	521,436
	<i>Direct costs 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable expenditure	374,857	-	374,857
Cost of generating funds	137,295	10,642	147,937
	512,152	10,642	522,794
	512,152	10,642	522,794

8. Net Income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	9,256	10,138
Foreign exchange	(31)	(244)
	9,225	9,894
	9,225	9,894

External audit costs are borne by the Irish entity, Mellon Township Limited. In 2023, a portion of the audit fee was recharged to Mellon Educate (UK). Mellon Township Limited is a related party due to a Director of Mellon Township Limited also being a Trustee of Mellon Educate (UK).

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2024

9. Employees and staff costs

	2024	2023
	£	£
Wages and salaries	68,659	<i>60,000</i>
Social security costs	7,025	<i>7,577</i>
Contribution to defined contribution pension schemes	2,300	<i>2,166</i>
	77,984	<i>69,743</i>
	77,984	<i>69,743</i>

The average number of persons employed by the charity during the year was as follows:

	2024	2023
	No.	No.
Average number of people employed	1	<i>1</i>
	1	<i>1</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £60,000 - £70,000	1	<i>1</i>

There was no remuneration paid to key management during the year. Key management refers to the Trustees of the Charity.

Trustees do not receive remuneration for their services as Trustees. Trustees are entitled to reimbursement of vouched expenses incurred in the performance of their duties as a Trustee. The amount charged in 2024 was £NIL (2023 - £NIL).

10. Grant Expenditure

There were no grants paid to Mellon Township Limited (2023 - £NIL) and there were grants paid to Mellon Housing Initiative amounting to £390,972 (2023 - £374,857) a South African non for profit organisation, in 2024 to assist with the Building Blitz and Education Programmes in South Africa. The grant paid to Mellon Educate (South Africa) amounting to £390,972, was funding received by Mellon Educate by a Volunteer and Donor Funds to fund the building of classrooms and funding literacy programme for a period of 3 years in South Africa.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2024

11. Tangible fixed assets

	Computer equipment £	Total £
Cost or valuation		
At 1 January 2024	1,102	1,102
	1,102	1,102
At 31 December 2024	1,102	1,102
	1,102	1,102
Depreciation		
At 1 January 2024	1,102	1,102
	1,102	1,102
At 31 December 2024	1,102	1,102
	1,102	1,102
Net book value		
At 31 December 2024	-	-
	-	-
<i>At 31 December 2023</i>	-	-
	-	-

12. Debtors: Amounts falling due within one year

	2024 £	2023 £
Other debtors	-	100
	-	100
	-	100

All debtors are due within one year.

13. Cash & Cash Equivalents

	2024 £	2023 £
Bank and cash balances	438,841	345,395
	438,841	345,395
	438,841	345,395

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2024

14. Creditors: Amounts falling due within one year

		2024	2023
		£	£
Trade creditors		-	4,052
Amounts owed to related parties	18	93,436	32,500
Other taxation and social security		1,805	1,931
Accruals		33,561	10,183
		128,802	48,666

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payments at a rate of 2.75% per year. No interest was due at the financial year end date.

Other amounts included with creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

15. Taxation

Mellon Educate (UK) is a registered charity and therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities. The Charity's HMRC charity tax reference number is EW90176.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2024

16. Movement in Funds

	At start of year 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Total funds 2024 £
Restricted Funds	19,846	28,811	(41,272)	7,385
Unrestricted Funds	276,983	505,835	(480,164)	302,654
Total 2024	<u>296,829</u>	<u>534,646</u>	<u>(521,436)</u>	<u>310,039</u>

	<i>At start of year 2023 £</i>	<i>Incoming Resource 2023 £</i>	<i>Outgoing Resource 2023 £</i>	<i>Total funds 2023 £</i>
Restricted Funds	4,184	90,519	(74,857)	19,846
Unrestricted Funds	207,676	517,244	(447,937)	276,983
<i>Total 2023</i>	<u>211,860</u>	<u>607,763</u>	<u>(522,794)</u>	<u>296,829</u>

Analysis of Net Assets

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed assets	-	-	-
Current assets	7,385	431,456	438,841
Creditors: Amounts falling due within one financial year	-	(128,802)	(128,802)
Total 2024	<u>7,385</u>	<u>302,654</u>	<u>310,039</u>

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed assets	-	-	-
Current assets	19,846	325,649	345,495
Creditors: Amounts falling due within one financial year	-	(48,666)	(48,666)
<i>Total 2023</i>	<u>19,846</u>	<u>276,983</u>	<u>296,829</u>

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2024

17. Financial instruments

	2024 £	2023 £
Financial assets at amortised cost		
Cash at bank and in hand	438,841	345,495
	<u>438,841</u>	<u>345,495</u>
Financial liabilities at amortised cost		
Trade creditors	-	4,052
Amounts owed to related parties	93,436	32,500
	<u>93,436</u>	<u>36,552</u>

18. Related party transactions

Mellon Township Limited

Mellon Township Limited is a related party by virtue of a Trustee of Mellon Township Limited also being a Trustee of Mellon Educate (UK). During the year the Charity paid no grants £NIL (2023 - £NIL) to Mellon Township Limited. There is balance owed to Mellon Township Limited of £13,436 at year end (2023 - £32,500).

Mellon Educate (South Africa)

Mellon Educate (South Africa) is a related party by virtue of a Trustee of Mellon Educate (South Africa) also being a Trustee of Mellon Educate (UK). During the year the Charity awarded grants of £390,972 (2023 - £374,857) to Mellon Educate (South Africa). There is balance owed to Mellon Housing Initiative of £80,000 at year end (2023 - £NIL).

19. Pensions

The company operates a defined contribution scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The defined contribution charge for the financial year was £2,300 (2023 - £2,166). The amount due at financial year end was £NIL (2023 - £NIL)

20. Capital Commitments

The Charity had no capital commitments at the financial year end (2023 - £NIL).

21. Contingent Liabilities

The Charity had no contingent liabilities at the financial year end (2023 - £NIL).

22. Approval of financial statements

The financial statements were approved and authorised for issue by the Trustees on 1 October 2025

MELLON EDUCATE (UK)

England & Wales - Charity number 1175352

Accounts

Charity number: 1175352

Mellon Educate (UK)

(a foundation charitable incorporated organisation (CIO))

Trustees' Report and Financial Statements

For the financial year ended 31 December 2023

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Contents

	Page
Administrative Details	1
Trustees' Report	2 - 6
Trustees' Responsibilities Statement	7
Independent Auditors' Report	8 - 11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 - 25

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Administrative Detail
For the financial year ended 31 December 2023

Trustees	Andrew Brennan Niall Mellon (appointed 1 April 2024) Fiona Lindsay Langdale (appointed 1 April 2024) Noel Elliot (appointed 1 April 2024) Dominique Hainebach (Chair) (resigned 1 April 2024) Mike Butler (resigned 1 April 2024)
Charity registration number	1175352
Registered office	26 Cadogan Square London SW1X 0JP
Independent auditors	BDO Statutory Audit Firm Block 3 Miesian Plaza 50-58 Baggot Street Lower Dublin 2
Bankers	The Co-Operative Bank P.O.Box 250, Delf House Skelmersdale WN8 6WT

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report
For the financial year ended 31 December 2023

Structure, Government and Management

Legal Structure

Mellon Educate (UK) is a registered charity (No. 1175352) (“the Charity”). The Charity was registered with the Charity Commission for England and Wales (“Charity Commission”) on 25 October 2017.

The governing document of the Charity is a CIO Constitution dated 25 October 2017.

On 1 January 2018 the Charity assumed the activities, assets and liabilities of Mellon Educate (UK) 2008, a charitable company registered in Northern Ireland, company number NI068969 and registered charity number 102874.

The Charity’s accounts are prepared on a ‘true and fair’ basis in accordance with accounting standards and the methods and principles of the applicable Statement of Recommended Practice (SORP).

Membership

As a foundation CIO the members of the Charity are the Trustees for the time being.

Governance

Mellon Educate (UK) is committed to holding a high standard of ethical and lawful behaviour in all our activities which are led by the Trustees and implemented by all associated with the Charity.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the financial year ended 31 December 2023

Structure, Government and Management (continued)

Trustees

Pursuant to the CIO Constitution the Trustees are appointed by the Founder, Niall Mellon, during his lifetime. The Trustees are identified through their ongoing contributions to the Charity and who have the appropriate experience and commitment to govern the Charity. The Trustees are responsible and accountable for the management of the affairs of the Charity.

The Trustees of the Charity are set out on the Administrative Details page and they have served for the entire financial year. The Trustees are appointed for a two year period, after which they may be re-appointed by the Founder.

Objectives and Activities

The objects of the Charity as set out at clause 3 of the CIO Constitution are:

“The income and property of the CIO shall be applied for the benefit of the public worldwide for the purposes set out below in particular, but not limited to, for the benefit of the underprivileged and the socially and economically disadvantaged in South Africa:

1. The advancement of education by in particular, but not limited to (a) the construction of, or assisting in the construction of, schools and (b) the provision of, or assisting in the provision of, equipment, teaching and learning materials and the mentoring and training of school principals and teachers;
2. The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage by in particular, but not limited to, the provision of, or assisting in the provision of (a) housing and related amenities, (b) food, clothing (including school uniforms) and other life essentials to ensure the well-being of children and young persons to enable them to engage fully with the educational process and (c) school transport;
3. The advancement of health by in particular, but not limited to, the prevention or relief of sickness, disease or human suffering by the provision of, or assisting in the provision of, medical supplies; and
4. The development of the capacity and skills of the members of the socially and economically disadvantaged community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

In such ways as the charity trustees shall from time to time think fit in particular, but not limited to, by supporting the charity Mellon Township Limited (also known as Mellon Educate), a charitable company registered in the Republic of Ireland, Companies Registration Office registered number 389423 and Charities Regulatory Authority registered number 20058074.”

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the financial year ended 31 December 2023

Structure, Government and Management (continued)

Activities

The Charity's objectives are primarily Mellon Educate UK supports Mellon Educate Ireland by providing, amongst other things:- by supporting the charity registered in the Republic of Ireland called Mellon Township Limited, also known as "Mellon Educate" ("Mellon Educate Ireland") in connection with the annual Building Blitz and related initiatives run by Mellon Educate Ireland each year. These initiatives are run for the benefit of the underprivileged in South Africa as a means of providing resources to improve classrooms and facilities and assist the teachers to improve the standard of education offered in the classrooms.

Mellon Educate UK supports Mellon Educate Ireland by providing, amongst other things:-

- assistance regarding the recruiting of Blitz volunteers from the UK (including volunteer fundraising); and;
- grant funding.
- conflicts of interest policy and register;
- collaboration agreement with Mellon Educate Ireland regarding the Building Blitz and Teaching Blitz;
- grant making policy and procedures;
- resource sharing agreement with Mellon Educate Ireland regarding (shared staff, facilities, premises, website and publications); and
- safeguarding and child protection policy.

Public Benefit Entity

The Trustees of the Charity have given careful consideration to the Charity Commission's guidance on public benefit to ensure that the charity's activities have achieved the Charity's objectives and provided a benefit to its beneficiaries.

Achievements and performance & Future Developments

Principal activities and review of the Charity

During the accounting year the Charity's principal activities were:

Building Blitz 2023

The annual Building Blitz to Cape Town in South Africa took place from 19th November to 24th November 2023. The Building Blitz took place in the Western Cape Township of Khayelitsha 28km out of Cape Town at the Isiphiwo and Chuma Primary Schools. 317 International volunteers were joined by several South African Volunteers to participate in this year's building Blitz. The Volunteers help build twenty classrooms, two kitchens, two ablution blocks, two covered shelters and improved sport facilities, impacting the quality of education for over 1000 children per year attending the two schools. This has been made possible through our partnership with the Western Cape Education Department, our wonderful and generous volunteers, Donors and corporate sponsorships.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the financial year ended 31 December 2023

Achievements and performance & Future Developments (continued)

Education Programmes

Mellon Educate's Community Literacy Support Programme for Primary schools, was launched in January 2022, replacing our previous Full School Programme which had supported 11 primary and secondary schools. The dedicated programme was developed over a 3 year period in response to the International PIRLS report of 2016, where South African children were assessed as the lowest performing participants with results indicating that 78% of learners were unable to read for meaning by Grade 4, (age 9-10 years).

The programme incorporates the Wordswork 4 step programme, (Ready Steady Read Write) delivered by trained Community Literacy tutors. In one hour once a week the programme offers support to children struggling with the basics of literacy and language in the foundation phase of their education and is delivered in 3 languages by trained youth from communities surrounding our partner schools. Our partner schools in 2023 consisted of 12 primary schools based in Khayelitsha, Mfuleni, The Delft, Wesbank, Wallacedene and our first school in Phoenix Durban supporting 3550 learners.

Western Cape Education Department

Mellon Educate continues to develop a strong and meaningful partnership with the Minister for Education in the Western Cape, MEC David Maynier and his department. The selection of schools where both the infrastructure work and education assistance takes place is done in consultation with the WCED in order to ensure the areas of most need are identified and helped to maximum effect. The WCED contributes 50% of the construction costs to the annual building blitz, thereby endorsing the work the charity is carrying out so successfully in the Western Cape.

Humanitarian Aid

In 2021 the Covid 19 pandemic created a humanitarian crisis of epic proportion. This created a dire need to continue to provide emergency nutrition to school families and the broader community surrounding our partner schools. The Mellon Team adapted their support to include a humanitarian aid response started in March 2020 and continued to support various feeding kitchens in 2023.

Financial review

The statement of financial activities and balance sheet are set out on pages 12 and 13. The surplus for the year amounted to £84,969 (2022 - £45,413). The unrestricted funds carried forward amounted to £276,983. The restricted funds carried forward amounted to £19,846. It is also noted that the administration and accounts functions of this entity are carried out by Mellon Educate Ireland (pursuant to a resource sharing agreement), effectively reducing the costs of the Charity to generate funds.

Going concern

The trustees believe that the charity has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. Management has assessed the charity's ability to continue as a going concern for the foreseeable future and is not aware of any factors beyond their period of assessment that may cast doubt on the charity's ability to continue as a going concern. Management thus considers the use of the going concern principle to be appropriate in the preparation of the annual financial statements. The trustees have satisfied themselves that the charity is in a sound financial position and that it has access to sufficient ongoing fundraising activities together with reserve facilities to meet its foreseeable cash requirements. The trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation, which may affect the charity.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the financial year ended 31 December 2023

Reserves policy

Unrestricted Funds: Funds generated will be utilised to continue the support of the School Building Blitzes and Mellon Educate Literacy programme and related initiatives. The Trustees will continue to ensure that reserves remain in place to meet the current commitment to operations, and maximise the contributions the charity makes to its objectives.

At the current operating costs and activity levels the Trustees consider the minimum cash reserves requirement to be set at a level of £30,000 (Cash reserves in 2023 £345,395). Mellon Educate Ireland continue to support the operations of Mellon Educate (UK) and will continue to do so going forward.

Restricted Funds: When funds are received where it is the wish of the donor to assist in a specific project or to fund a particular activity the funds are held as a restricted fund and applied only for the specific purposes for which the monies were given.

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as the Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- the Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Post Balance Sheet Events

The Trustees are not aware of any significant matter or circumstance arising since the end of the financial year, not otherwise dealt with in this report or the financial statements, which significantly affect the financial position of the charity or the results of its operation to the date of these annual financial statements.

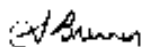
Auditors

The auditors, BDO, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Niall Mellon
Trustee



Andrew Brennan
Trustee

Date: **23/09/2024**

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Statement of Trustees' responsibilities
For the financial year ended 31 December 2023

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, of the charity for that year.

In preparing these financial statements, the Trustees are required to:

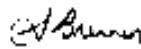
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



Niall Mellon
Trustee



Andrew Brennan
Trustee

Date: **23/09/2024**

Independent Auditors' Report to the Members of Mellon Educate (UK)

Opinion

We have audited the financial statements of Mellon Educate (UK) (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard 102 'United Kingdom Generally Accepted Accounting Practice'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources;
- have been properly prepared in accordance with Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Independence

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditors' Report to the Members of Mellon Educate (UK) (continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with the Charities Act 2011.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement on page 7, the Trustees (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Members of Mellon Educate (UK) (continued)

Auditors' responsibilities for the audit of the financial statements

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of noncompliance with laws and regulations. We design procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry with Those Charged with Governance and management regarding known or suspected instances of non-compliance with laws and regulation and fraud, including actual or potential litigation and claims;
- Reviewing minutes of meetings of Those Charged with Governance, internal audit reports and correspondence with regulators.
- Assessing the design and operating effectiveness of controls and procedures relevant to the preparation of the financial statements and the detection and prevention of irregularities and fraud, including changes to supplier bank details;
- Reviewing financial statement disclosures and testing supporting documentation to assess compliance with applicable laws and regulations;
- Challenging the assumptions and judgements made by management for key estimates, in particular the assumptions used to value the defined benefit pension scheme;
- Identifying and testing the appropriateness of journal entries and other adjustments, with particular focus on unusual account combinations and postings by unexpected users or senior management; and
- Incorporating unpredictability into our testing approach through amending the nature and extent of audit procedures.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

Independent Auditors' Report to the Members of Mellon Educate (UK) (continued)

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Simon Carbery
for and on behalf of BDO
Statutory Audit Firm,
Block 3, Miesian Plaza
50-58 Baggot Street Lower,
Dublin 2, D02 Y754

Date: **23/09/2024**

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	517,244	90,519	607,763	1,009,432
Total income		<u>517,244</u>	<u>90,519</u>	<u>607,763</u>	<u>1,009,432</u>
Expenditure on:					
Charitable activities	5	300,000	74,857	374,857	807,546
Raising funds	6	147,937	-	147,937	156,473
Total expenditure		<u>447,937</u>	<u>74,857</u>	<u>522,794</u>	<u>964,019</u>
Net movement in funds		<u>69,307</u>	<u>15,662</u>	<u>84,969</u>	<u>45,413</u>
Reconciliation of funds:					
Total funds brought forward		207,676	4,184	211,860	166,447
Net movement in funds		69,307	15,662	84,969	45,413
Total funds carried forward		<u>276,983</u>	<u>19,846</u>	<u>296,829</u>	<u>211,860</u>

All activities relate to continuing activities.

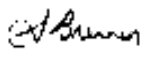
There are no recognised gains and losses other than stated above.

The notes on pages 15 to 25 form part of these financial statements.

Signed on behalf of the trustees:



Niall Mellon
Trustee



Andrew Brennan
Trustee

Date: **23/09/2024**

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))
Registered number:

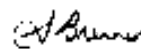
Balance Sheet
As at 31 December 2023

	Note		2023 £	2022 £
Fixed assets				
Tangible fixed assets	11		-	-
			<hr/>	<hr/>
			-	-
Current assets				
Other debtors	12	100	21,084	
Cash at bank and in hand		345,395	461,097	
		<hr/>	<hr/>	
		345,495	482,181	
Creditors: amounts falling due within one year	14	(48,666)	(270,321)	
		<hr/>	<hr/>	
Net current assets			296,829	211,860
Total net assets			296,829	211,860
			<hr/> <hr/>	<hr/> <hr/>
Charity funds				
Restricted funds	16		19,846	4,184
Unrestricted funds	16		276,983	207,676
			<hr/>	<hr/>
Total funds			296,829	211,860
			<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Niall Mellon
Trustee



Andrew Brennan
Trustee

Date: **23/09/2024**

The notes on pages 15 to 25 form part of these financial statements.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Statement of Cash Flows
For the year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net incoming resources	84,969	45,413
Decrease/(increase) in debtors	20,984	(20,535)
(Decrease)/increase in creditors	(221,655)	260,296
	(115,702)	285,174
Change in cash and cash equivalents in the year	(115,702)	285,174
Cash & cash equivalents at beginning of the financial year	461,097	175,923
	345,395	461,097
	345,395	461,097

The notes on pages 15 to 25 form part of these financial statements

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2023

1. General information

The registered office of the charity is 26 Cadogan Square, London, England, United Kingdom the charity number is 1175352. The principal activities of the charity are set out in the Trustees' Report. The charity is a public benefit entity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements are prepared under Charities Act 2011.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the entity's accounting policies.

Mellon Educate (UK) is a public benefit entity under FRS 102.

The following principal accounting policies have been applied:

2.2 Statement of Compliance

The financial statements have been prepared in accordance with FRS102 the financial reporting standard. Mellon Educate (UK) is a charity, their registered office is 26 Cadogan Square, London, SW1X 0JP.

2.3 Going Concern

The Trustees believe that the charity has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. Management has assessed the company's ability to continue as a going concern for the foreseeable future and is not aware of any factors beyond their period of assessment that may cast doubt on the company's ability to continue as a going concern. Management thus considers the use of the going concern principle to be appropriate in the preparation of the annual financial statements. The trustees have satisfied themselves that the company is in a sound financial position and that it has access to sufficient ongoing fundraising activities together with reserve facilities to meet its foreseeable cash requirements. The trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation, which may affect the company.

2.4 Restricted Funds

Restricted funds are funds received which can only be used for particular purposes specified by the donors and are binding on the Charity. Such purposes are within the overall aims of the Charity.

2.5 Unrestricted Funds

Unrestricted funds are those which are expendable at the discretion of the entity in furtherance of the objects of the Charity.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2023

2. Accounting policies (continued)

2.6 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the entity is entitled to the income and the amount can be measured with reasonable accuracy and is probable. The following specific policies are applied to particular categories of income:

Donations: Fundraising income is credited to the Statement of Financial Activities in the year in which it is receivable by the Charity.

Volunteer Income: Donations raised by volunteers are taken into account at the time of receipt.

Properties: Properties donated for use by the Charity are recognised in the Charity's financial statements as income and expenditure. This is in line with the Statements of Recommended Practice, Accounting and Reporting by Charities.

Legacies: Income from legacies is recognised when receipt is probable. Legacy income is recognised when there has been a grant of probate, the executors have established that there are sufficient assets in the estate, after paying liabilities to pay the legacy, and any conditions attached to the legacy have been met.

2.7 Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and is recorded as part of the expenditure to which it relates.

Expenditure on charitable activities comprise grants paid by the Charity in the delivery of its services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity. Where costs cannot be directly attributed, they have been allocated in proportion to estimated benefits received.

All expenditure is inclusive of irrecoverable VAT.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets currently in use in furtherance of the charity's objectives are stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided on tangible assets, so as to write off the cost less estimated residual value of each asset over its expected useful economic life on a straight line basis at the following annual rates:

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment	-	25% per annum
--------------------	---	---------------

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2023

2. Accounting policies (continued)

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment

2.10 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price.

2.12 Financial instruments

The Charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like related party receivables and other payables. Basic financial instruments are recorded at transaction price.

3. Judgments in Applying Accounting Policies and Key Sources of Estimation Uncertainty

The preparation of financial statements in conformity with FRS 102 requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements.

The Trustees do not have any significant accounting estimates and assumptions which they consider to be critical accounting estimates and judgments.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2023

4. Income from Donations and charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Volunteer income (a)	-	312,735	312,735
Donations (b)	90,519	204,509	295,028
	<u>90,519</u>	<u>517,244</u>	<u>607,763</u>
	<u><u>90,519</u></u>	<u><u>517,244</u></u>	<u><u>607,763</u></u>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Volunteer income (a)	-	189,515	189,515
Donations (b)	667,330	152,587	819,917
	<u>667,330</u>	<u>342,102</u>	<u>1,009,432</u>
	<u><u>667,330</u></u>	<u><u>342,102</u></u>	<u><u>1,009,432</u></u>

- a) Volunteer income raised by individuals and companies in support of the building blitz and held in Cape Town.
- b) Donation income received from individuals and companies. This includes the income from the Golf Day and Cycle Ride fundraising events and for the literacy programme.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2023

5. Expenditure on Charitable Activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Grant to MHI	74,857	300,000	374,857
	74,857	300,000	374,857
	74,857	300,000	374,857
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Grant to MHI	666,146	141,400	807,546
	666,146	141,400	807,546
	666,146	141,400	807,546

The charity supports Mellon Educate Ireland and Mellon Housing Initiative (South Africa) in their objective to build quality facilities and to train teachers.

6. Expenditure on Raising Funds

	Unrestricted funds 2023 £	Total funds 2023 £
General expenses	147,937	147,937
	147,937	147,937
	147,937	147,937
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
General expenses	156,473	156,473
	156,473	156,473
	156,473	156,473

Expenditure on raising funds includes the cost of; materials for campaigns and events; plus allocated support costs. Included in general expense is salaries, hosting a fundraising Golf Day event of £54,298 (2022 - £53,856) and general office expenses of £20,250 (2022 - £26,121). Other office costs include professional fees, audit fees, insurance and telephone.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2023

7. Support Costs and Allocation of Expenditure

Support costs

Total costs have been allocated as below.

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £
Allocation of expenditure			
Charitable expenditure	374,857	-	374,857
Cost of generating funds	137,295	10,642	147,937
	<u>512,152</u>	<u>10,642</u>	<u>522,794</u>

	<i>Direct costs 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable expenditure	807,546	-	807,546
Cost of generating funds	147,429	9,044	156,473
	<u>954,975</u>	<u>9,044</u>	<u>964,019</u>

8. Staff costs

	2023 £	2022 £
Wages and salaries	60,000	60,000
Social security costs	7,577	7,468
Contribution to defined contribution pension schemes	2,166	2,166
	<u>69,743</u>	<u>69,634</u>

The average number of persons employed by the charity during the year was as follows:

	2023 No.	2022 No.
Average number of people employed	<u>1</u>	<u>1</u>

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2023

8. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
	No.	No.
In the band £60,000 - £70,000	1	1

There was no remuneration paid to key management during the year. Key management refers to the Trustees of the Charity.

Trustees do not receive remuneration for their services as Trustees. Trustees are entitled to reimbursement of vouched expenses incurred in the performance of their duties as a Trustee. The amount charged in 2023 was £NIL (2022 - £NIL).

9. Net Income

	2023	2022
	£	£
Net Income is stated after charging		
External Audit Fees	10,138	8,511

External audit costs are borne by the Irish entity, Mellon Township Limited. In 2023, a portion of the audit fee was recharged to Mellon Educate (UK). Mellon Township Limited is a related party due to a Director of Mellon Township Limited also being a Trustee of Mellon Educate (UK).

10. Grant Expenditure

There were no grants paid to Mellon Township Limited (2022 - £NIL) and there were grants paid to Mellon Housing Initiative amounting to £374,857 (2022 - £807,546) a South African non for profit organisation, in 2023 to assist with the Building Blitz and Education Programmes in South Africa. The grant paid to Mellon Housing Initiative amounting to £374,857, was funding received by Mellon Educate by a Volunteer and Donor Funds to fund the building of classrooms and funding literacy programme for a period of 3 years in South Africa.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2023

11. Tangible fixed assets

	Computer equipment £	Total £
Cost or valuation		
At 1 January 2023	1,102	1,102
At 31 December 2023	<u>1,102</u>	<u>1,102</u>
Depreciation		
At 1 January 2023	1,102	1,102
At 31 December 2023	<u>1,102</u>	<u>1,102</u>
Net book value		
At 31 December 2023	<u>-</u>	<u>-</u>
At 31 December 2022	<u>-</u>	<u>-</u>

12. Debtors: Amounts falling due within one year

	2023 £	2022 £
Other debtors	100	3,624
Deferred expenses	-	17,460
	<u>100</u>	<u>21,084</u>

All debtors are due within one year.

13. Cash & Cash Equivalents

	2023 £	2022 £
Bank and cash balances	345,395	461,097
	<u>345,395</u>	<u>461,097</u>

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2023

14. Creditors: Amounts falling due within one year

		2023	2022
		£	£
Trade creditors		4,052	3,525
Amounts owed to related parties	18	32,500	2,386
Other taxation and social security		1,931	1,931
Other creditors		-	253,146
Accruals		10,183	9,333
		48,666	270,321

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payments at a rate of 2.75% per year. No interest was due at the financial year end date.

Other amounts included with creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

15. Taxation

Mellon Educate (UK) is a registered charity and therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities. The Charity's HMRC charity tax reference number is EW90176.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2023

16. Movement in Funds

	At start of year 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Total funds 2023 £
Restricted Funds	4,184	90,519	(74,857)	19,846
Unrestricted Funds	207,676	517,244	(447,937)	276,983
Total 2023	<u>211,860</u>	<u>607,763</u>	<u>(522,794)</u>	<u>296,829</u>

	<i>At start of year 2022 £</i>	<i>Incoming Resource 2022 £</i>	<i>Outgoing Resource 2022 £</i>	<i>Total funds 2022 £</i>
Restricted Funds	3,000	667,330	(666,146)	4,184
Unrestricted Funds	163,447	342,102	(297,873)	207,676
<i>Total 2022</i>	<u>166,447</u>	<u>1,009,432</u>	<u>(964,019)</u>	<u>211,860</u>

Analysis of Net Assets

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed assets	-	-	-
Current assets	19,846	325,649	345,495
Creditors: Amounts falling due within one financial year	-	(48,666)	(48,666)
Total 2023	<u>19,846</u>	<u>276,983</u>	<u>296,829</u>

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed assets	-	-	-
Current assets	4,184	477,997	482,181
Creditors: Amounts falling due within one financial year	-	(270,321)	(270,321)
<i>Total 2022</i>	<u>4,184</u>	<u>207,676</u>	<u>211,860</u>

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2023

17. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at amortised cost	<u>345,495</u>	<u>464,721</u>
	2023 £	2022 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>36,552</u>	<u>259,057</u>

Financial assets measured at amortised cost comprise cash at bank and in hand and other receivables.

Financial liabilities measured at amortised cost comprise of trade creditors, other payables and related party payables.

18. Related party transactions

Mellon Township Limited

Mellon Township Limited is a related party by virtue of a Trustee of Mellon Township Limited also being a Trustee of Mellon Educate (UK). During the year the Charity paid no grants £NIL (2022 - £NIL) to Mellon Township Limited. There is balance owed to Mellon Township Limited of £32,500 at year end (2022 - £2,386).

Mellon Housing Initiative

Mellon Housing Initiative is a related party by virtue of a Trustee of Mellon Housing Initiative also being a Trustee of Mellon Educate (UK). During the year the Charity paid grants of £374,857 (2022 - £807,546) to Mellon Housing Initiative. There is balance owed to Mellon Housing Initiative of £NIL at year end (2022 - £NIL).

19. Capital Commitments

The Charity had no capital commitments at the financial year end (2022 - £NIL).

20. Contingent Liabilities

The Charity had no contingent liabilities at the financial year end (2022 - £NIL).

21. Approval of financial statements

The financial statements were approved and authorised for issue by the Trustees on **23/09/2024**

MELLON EDUCATE (UK)

England & Wales - Charity number 1175352

Accounts

Registered number:
Charity number: 1175352

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))
Trustees' Report and Financial Statements
For the financial year ended 31 December 2022

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Contents

	Page
Administrative Details	1
Trustees' Report	2 - 7
Trustees' Responsibilities Statement	8
Independent Auditors' Report	9 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 26

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Administrative Detail
For the year ended 31 December 2022

Trustees Andrew Brennan
Mike Butler
Jeremy Svejdar
Julia Dixon
Dominique Hainebach (Chair)

Charity registration number 1175352

Registered office 26 Cadogan Square
London
SW1X 0JP

Independent auditors BDO
Statutory Audit Firm
Block 3
Miesian Plaza
50-58 Baggot Street Lower
Dublin 2

Bankers The Co-Operative Bank
P.O.Box 250, Delf House
Southway
Skelmersdale
WN8 6WT

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report
For the year ended 31 December 2022

Structure, Government and Management

Legal Structure

Mellon Educate (UK) is a registered charity (No. 1175352) (“the Charity”). The Charity was registered with the Charity Commission for England and Wales (“Charity Commission”) on 25 October 2017.

The governing document of the Charity is a CIO Constitution dated 25 October 2017.

On 1 January 2018 the Charity assumed the activities, assets and liabilities of Mellon Educate (UK) 2008, a charitable company registered in Northern Ireland, company number NI068969 and registered charity number 102874.

The Charity’s accounts are prepared on a ‘true and fair’ basis in accordance with accounting standards and the methods and principles of the applicable Statement of Recommended Practice (SORP).

Membership

As a foundation CIO the members of the Charity are the Trustees for the time being.

Governance

Mellon Educate (UK) is committed to holding a high standard of ethical and lawful behaviour in all our activities which are led by the Trustees and implemented by all associated with the Charity.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the year ended 31 December 2022

Structure, Government and Management (continued)

Trustees

Pursuant to the CIO Constitution the Trustees are appointed by the Founder, Niall Mellon, during his lifetime. The Trustees are identified through their ongoing contributions to the Charity and who have the appropriate experience and commitment to govern the Charity. The Trustees are responsible and accountable for the management of the affairs of the Charity.

The Trustees of the Charity are set out on the Administrative Details page and they have served for the entire financial year. The Trustees are appointed for a two year period, after which they may be re-appointed by the Founder.

The current appointment of Trustees was extended until 31 July 2023.

Objectives and Activities

The objects of the Charity as set out at clause 3 of the CIO Constitution are:

"The income and property of the CIO shall be applied for the benefit of the public worldwide for the purposes set out below in particular, but not limited to, for the benefit of the underprivileged and the socially and economically disadvantaged in South Africa:

1. the advancement of education by in particular, but not limited to (a) the construction of, or assisting in the construction of, schools and (b) the provision of, or assisting in the provision of, equipment, teaching and learning materials and the mentoring and training of school principals and teachers;
2. the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage by in particular, but not limited to, the provision of, or assisting in the provision of (a) housing and related amenities, (b) food, clothing (including school uniforms) and other life essentials to ensure the well-being of children and young persons to enable them to engage fully with the educational process and (c) school transport;
3. the advancement of health by in particular, but not limited to, the prevention or relief of sickness, disease or human suffering by the provision of, or assisting in the provision of, medical supplies; and
4. the development of the capacity and skills of the members of the socially and economically disadvantaged community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

In such ways as the charity trustees shall from time to time think fit in particular, but not limited to, by supporting the charity Mellon Township Limited (also known as Mellon Educate), a charitable company registered in the Republic of Ireland, Companies Registration Office registered number 389423 and Charities Regulatory Authority registered number 20058074."

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the year ended 31 December 2022

Structure, Government and Management (continued)

Activities

The Charity's objectives are primarily Mellon Educate UK supports Mellon Educate Ireland by providing, amongst other things:- by supporting the charity registered in the Republic of Ireland called Mellon Township Limited, also known as "Mellon Educate" ("Mellon Educate Ireland") in connection with the annual Building Blitz and related initiatives run by Mellon Educate Ireland each year. These initiatives are run for the benefit of the underprivileged in South Africa as a means of providing resources to improve classrooms and facilities and assist the teachers to improve the standard of education offered in the classrooms.

Mellon Educate UK supports Mellon Educate Ireland by providing, amongst other things:-

- assistance regarding the recruiting of Blitz volunteers from the UK (including volunteer fundraising); and;
- grant funding.
- conflicts of interest policy and register;
- collaboration agreement with Mellon Educate Ireland regarding the Building Blitz and Teaching Blitz;
- grant making policy and procedures;
- resource sharing agreement with Mellon Educate Ireland regarding (shared staff, facilities, premises, website and publications); and
- safeguarding and child protection policy.

Public Benefit Entity

The Trustees of the Charity have given careful consideration to the Charity Commission's guidance on public benefit to ensure that the charity's activities have achieved the Charity's objectives and provided a benefit to its beneficiaries.

Achievements and performance & Future Developments

Principal activities and review of the Charity

During the accounting year the Charity's principal activities were:

Building Blitz 2022

The annual Building Blitz to Cape Town in South Africa took place from 5th November to 11th November 2022. The Building Blitz took place in the Western Cape Township of Khayelitsha 28km out of Cape Town at the Injongo and Yomelela Primary Schools. Two Hundred and Thirty international volunteers were joined by several South African Volunteers to participate in this years building Blitz. The Volunteers help build twenty three classrooms, two kitchens, two ablution blocks, two covered shelters and improved sport facilities impacting the quality of education for over 2500 children attending the two schools. This has been made possible through our partnership with the Western Cape Education Department, our wonderful and generous volunteers, Donors and corporate sponsorships.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the year ended 31 December 2022

Achievements and performance & Future Developments (continued)

Education Programmes

Mellon Educate's Community Literacy Support Programme for Primary schools, was launched in January 2022, replacing our previous Full School Programme which had supported 11 primary and secondary schools. The dedicated programme was developed over a 3 year period in response to the International PIRLS report of 2016, where South African children were assessed as the lowest performing participants with results indicating that 78% of learners were unable to read for meaning by Grade 4., (age 9-10 years)

The programme incorporates the Wordswork 4 step programme, (Ready Steady Read Write) delivered by trained Community Literacy tutors. In one hour once a week the programme offers support to children struggling with the basics of literacy and language in the foundation phase of their education and is delivered in 3 languages by trained youth from communities surrounding our partner schools. Our partner schools in 2022 consisted of 7 primary schools based in Khayelitsha, Mfuleni, The Delft, Wesbank and Wallacedene supporting 883 learners.

Western Cape Education Department

Mellon Educate continues to develop a strong and meaningful partnership with the Minister for Education in the Western Cape, MEC David Maynier and his department. The selection of schools where both the infrastructure work and education assistance takes place is done in consultation with the WCED in order to ensure the areas of most need are identified and helped to maximum effect. The WCED contributes 50% of the construction costs to the annual building blitz, thereby endorsing the work the charity is carrying out so successfully in the Western Cape.

Humanitarian Aid

In 2021 the Covid 19 pandemic created a humanitarian crisis of epic proportion. This created a dire need to continue to provide emergency nutrition to school families and the broader community surrounding our partner schools. The Mellon Team adapted their support to include a humanitarian aid response started in March 2020 and continued to support various feeding kitchens in 2022

The Future

Going forward, the Charity intends to continue supporting the work of Mellon Educate Ireland as referred to above. The Trustees will also consider supporting any new initiatives of Mellon Educate Ireland which fall within the Charity's objects.

The Volunteer Building Blitz for 2022 was opened up again after a two year 'NO Travel' restriction due to Covid.

The reaction of volunteers exceeded our expectations and were very pleased to welcome just over 220 volunteers on our 2022 trip to South Africa in support of our building Blitz.

With the success of the 2022 building Blitz behind us we are looking forward to the 2023 building trip where we are well on track to welcoming 300+ volunteers to help us build 20 classrooms, 2 kitchens, 2 ablution facilities, covered eating and play areas and playground/sport areas. The 2023 Blitz will be held across two schools, Isiphiwo Primary School and Chuma Primary school, located in the township of Khayelitsha about 26 km out of Cape Town.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the year ended 31 December 2022

Achievements and performance & Future Developments (continued)

Financial review

The statement of financial activities and balance sheet are set out on page 14 and 15. The surplus for the year amounted to £45,413 (2021 - £73,980). The unrestricted funds carried forward amounted to £207,725. It is also noted that the administration and accounts functions of this entity are carried out by Mellon Educate Ireland (pursuant to a resource sharing agreement), effectively reducing the costs of the Charity to generate funds.

Going concern

The trustees believe that the charity has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. Management has assessed the charity's ability to continue as a going concern for the foreseeable future and is not aware of any factors beyond their period of assessment that may cast doubt on the charity's ability to continue as a going concern. Management thus considers the use of the going concern principle to be appropriate in the preparation of the annual financial statements. The trustees have satisfied themselves that the charity is in a sound financial position and that it has access to sufficient ongoing fundraising activities together with reserve facilities to meet its foreseeable cash requirements. The trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation, which may affect the charity.

Reserves policy

Unrestricted Funds: Funds generated will be utilised to continue the support of the School Building Blitzes and Mellon Educate Literacy programme and related initiatives. The Trustees will continue to ensure that reserves remain in place to meet the current commitment to operations, and maximise the contributions the charity makes to its objectives.

At the current operating costs and activity levels the Trustees consider the minimum cash reserves requirement to be set at a level of £30,000 (Cash reserves in 2022 £461,097). Mellon Educate Ireland continue to support the operations of Mellon Educate (UK) and will continue to do so going forward.

Restricted Funds: When funds are received where it is the wish of the donor to assist in a specific project or to fund a particular activity the funds are held as a restricted fund and applied only for the specific purposes for which the monies were given.

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Post Balance Sheet Events

The Trustees are not aware of any significant matter or circumstance arising since the end of the financial year, not otherwise dealt with in this report or the financial statements, which significantly affect the financial position of the charity or the results of its operation to the date of these annual financial statements.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Trustees' Report (continued)
For the year ended 31 December 2022

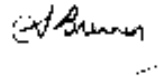
Auditors

The auditors, BDO, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Dominique Hainebach
Chair of Trustees



Andrew Brennan
Trustee

Date: 11 October 2023

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Statement of Trustees' responsibilities
For the year ended 31 December 2022

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, of the charity for that year.

In preparing these financial statements, the Trustees are required to:

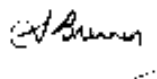
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



Dominique Hainebach
Chair of Trustees



Andrew Brennan
Trustee

Date: 11 October 2023

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Independent Auditors' Report to the Members of Mellon Educate (UK)

Opinion

We have audited the financial statements of Mellon Educate (UK) (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard 102 'United Kingdom Generally Accepted Accounting Practice'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources;
- have been properly prepared in accordance with Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Independence

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Independent Auditors' Report to the Members of Mellon Educate (UK) (continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements reappeared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Independent Auditors' Report to the Members of Mellon Educate (UK) (continued)

Auditors' responsibilities for the audit of the financial statements

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of noncompliance with laws and regulations. We design procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry with Those Charged with Governance and management regarding known or suspected instances of non-compliance with laws and regulation and fraud, including actual or potential litigation and claims;
- Reviewing minutes of meetings of Those Charged with Governance, internal audit reports and correspondence with regulators.
- Assessing the design and operating effectiveness of controls and procedures relevant to the preparation of the financial statements and the detection and prevention of irregularities and fraud, including changes to supplier bank details;
- Reviewing financial statement disclosures and testing supporting documentation to assess compliance with applicable laws and regulations;
- Challenging the assumptions and judgements made by management for key estimates, in particular the assumptions used to value the defined benefit pension scheme;
- Identifying and testing the appropriateness of journal entries and other adjustments, with particular focus on unusual account combinations and postings by unexpected users or senior management; and
- Incorporating unpredictability into our testing approach through amending the nature and extent of audit procedures.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Independent Auditors' Report to the Members of Mellon Educate (UK) (continued)

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Simon Carbery
Senior Statutory Auditor
for and on behalf of
BDO
Statutory Audit Firm

AI223876

11 October 2023

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	667,330	342,102	1,009,432	659,456
		<u>667,330</u>	<u>342,102</u>	<u>1,009,432</u>	<u>659,456</u>
Total income					
Expenditure on:					
Charitable activities	5	666,146	141,400	807,546	477,809
Raising funds	6	-	156,473	156,473	107,667
		<u>666,146</u>	<u>297,873</u>	<u>964,019</u>	<u>585,476</u>
Total expenditure					
		<u>1,184</u>	<u>44,229</u>	<u>45,413</u>	<u>73,980</u>
Net surplus					
Reconciliation of funds:					
Total funds brought forward	16	3,000	163,447	166,447	92,467
		<u>4,184</u>	<u>207,676</u>	<u>211,860</u>	<u>166,447</u>
Total funds carried forward					

All activities relate to continuing activities.

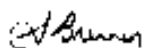
There are no recognised gains and losses other than stated above.

The notes on pages 16 to 26 form part of these financial statements.

Signed on behalf of the trustees:



Dominique Hainebach
Chair of Trustees



Andrew Brennan
Trustee

Date **11/10/2023**

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))
Registered number:

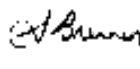
Balance Sheet
As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	11	-	-
		-	-
Current assets			
Other debtors	12	21,084	549
Cash at bank and in hand		461,097	175,923
		482,181	176,472
Creditors: amounts falling due within one year	14	(270,321)	(10,025)
		211,860	166,447
Net current assets		211,860	166,447
Total net assets		211,860	166,447
Charity funds			
Unrestricted funds	16	207,676	163,447
Restricted funds	16	4,184	3,000
		211,860	166,447
Total funds		211,860	166,447

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dominique Hainebach
Chair of Trustees
Date: 11 October 2023



Andrew Brennan (Chair)
Trustee

The notes on pages 16 to 26 form part of these financial statements.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Statement of Cash Flows
For the year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net incoming resources	45,413	73,980
Depreciation	-	275
Increase in debtors	(20,535)	(549)
Increase in creditors	260,296	2,868
	<hr/>	<hr/>
Net cash provided by operating activities	285,174	76,574
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	285,174	76,574
Cash & cash equivalents at beginning of the financial year	175,923	99,349
	<hr/>	<hr/>
Cash & cash equivalents at the end of the financial year	461,097	175,923
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 16 to 26 form part of these financial statements

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2022

1. General information

The registered office of the charity is 26 Cadogan Square, London, England, United Kingdom the charity number is 1175352. The principal activities of the charity are set out in the Trustees' Report. The charity is a public benefit entity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements are prepared under Charities Act 2011.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the entity's accounting policies.

Mellon Educate (UK) is a public benefit entity under FRS 102.

The following principal accounting policies have been applied:

2.2 Statement of Compliance

The financial statements have been prepared in accordance with FRS102 the financial reporting standard. Mellon Educate (UK) is a charity, their registered office is 26 Cadogan Square, London, SW1X 0JP.

2.3 Going Concern

The Trustees believe that the charity has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. Management has assessed the charity's ability to continue as a going concern for the foreseeable future and is not aware of any factors beyond their period of assessment that may cast doubt on the charity's ability to continue as a going concern. Management thus considers the use of the going concern principle to be appropriate in the preparation of the annual financial statements. The trustees have satisfied themselves that the charity is in a sound financial position and that it has access to sufficient ongoing fundraising activities together with reserve facilities to meet its foreseeable cash requirements. The trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation, which may affect the charity.

2.4 Restricted Funds

Restricted funds are funds received which can only be used for particular purposes specified by the donors and are binding on the Charity. Such purposes are within the overall aims of the Charity.

2.5 Unrestricted Funds

Unrestricted funds are those which are expendable at the discretion of the entity in furtherance of the objects of the Charity.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2022

2. Accounting policies (continued)

2.6 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the entity is entitled to the income and the amount can be measured with reasonable accuracy and is probable. The following specific policies are applied to particular categories of income:

Donations: Fundraising income is credited to the Statement of Financial Activities in the year in which it is receivable by the Charity.

Volunteer Income: Donations raised by volunteers are taken into account at the time of receipt.

Properties: Properties donated for use by the Charity are recognised in the Charity's financial statements as income and expenditure. This is in line with the Statements of Recommended Practice, Accounting and Reporting by Charities.

Legacies: Income from legacies is recognised when receipt is probable. Legacy income is recognised when there has been a grant of probate, the executors have established that there are sufficient assets in the estate, after paying liabilities to pay the legacy, and any conditions attached to the legacy have been met.

2.7 Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and is recorded as part of the expenditure to which it relates.

Cost of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Expenditure on charitable activities comprise grants paid by the Charity in the delivery of its services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity. Where costs cannot be directly attributed, they have been allocated in proportion to estimated benefits received.

All expenditure is inclusive of irrecoverable VAT.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets currently in use in furtherance of the charity's objectives are stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided on tangible assets, so as to write off the cost less estimated residual value of each asset over its expected useful economic life on a straight line basis at the following annual rates:

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment	-	25% per annum
--------------------	---	---------------

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2022

2. Accounting policies (continued)

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment

2.10 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price.

2.12 Financial instruments

The Charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like related party receivables and other payables. Basic financial instruments are recorded at transaction price.

3. Judgments in Applying Accounting Policies and Key Sources of Estimation Uncertainty

The preparation of financial statements in conformity with FRS 102 requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements.

The Trustees do not have any significant accounting estimates and assumptions which they consider to be critical accounting estimates and judgments.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2022

4. Income from Donations and charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Volunteer income (a)	-	189,515	189,515
Donations (b)	667,330	152,587	819,917
	<u>667,330</u>	<u>342,102</u>	<u>1,009,432</u>
	<u><u>667,330</u></u>	<u><u>342,102</u></u>	<u><u>1,009,432</u></u>
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Volunteer income (a)	-	11,774	11,774
Donations (b)	480,000	162,206	642,206
Legacies (c)	-	5,476	5,476
	<u>480,000</u>	<u>179,456</u>	<u>659,456</u>
	<u><u>480,000</u></u>	<u><u>179,456</u></u>	<u><u>659,456</u></u>

- a) Volunteer income raised by individuals and companies in support of the building blitz and held in Cape Town.
- b) Donation income received from individuals and companies. This includes the income from the Golf Day and Cycle Ride fundraising events and for the literacy programme.
- c) Legacy income received from individuals.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2022

5. Expenditure on Charitable Activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Grant to MHI	666,146	141,400	807,546
	666,146	141,400	807,546
	666,146	141,400	807,546
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grant to MHI	477,000	809	477,809
	477,000	809	477,809
	477,000	809	477,809

The charity supports Mellon Educate Ireland and Mellon Housing Initiative (South Africa) in their objective to build quality facilities and to train teachers.

6. Expenditure on Raising Funds

	Unrestricted funds 2022 £	Total funds 2022 £
General expenses	156,473	156,473
	156,473	156,473
	156,473	156,473
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
General expenses	107,667	107,667
	107,667	107,667
	107,667	107,667

Expenditure on raising funds includes the cost of; materials for campaigns and events; plus allocated support costs. Included in general expense is salaries, hosting a fundraising Golf Day event of £53,856 (2021 - £22,283) and general office expenses of £26,121 (2021 - £16,174). Other office costs include professional fees, audit fees, insurance and telephone.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2022

7. Support Costs and Allocation of Expenditure

Support costs

Total costs have been allocated in full to the costs of raising funds below.

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £
Allocation of expenditure			
Charitable expenditure	807,546	-	807,546
Cost of generating funds	147,429	9,044	156,473
	<u>954,975</u>	<u>9,044</u>	<u>964,019</u>

	<i>Direct costs</i> <i>2021</i> £	<i>Support</i> <i>costs</i> <i>2021</i> £	<i>Total</i> <i>funds</i> <i>2021</i> £
Charitable expenditure	477,809	-	477,809
Cost of generating funds	99,145	8,522	107,667
	<u>576,954</u>	<u>8,522</u>	<u>585,476</u>

8. Staff costs

	2022 £	2021 £
Wages and salaries	60,000	60,000
Social security costs	7,468	7,062
Contribution to defined contribution pension schemes	2,166	2,166
	<u>69,634</u>	<u>69,228</u>

The average number of persons employed by the charity during the year was as follows:

	2022 No.	2021 No.
Average number of people employed	<u>1</u>	<u>1</u>

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2022

8. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	<i>2021</i>
	No.	<i>No.</i>
In the band £60,000 - £70,000	1	<i>1</i>

There was no remuneration paid to key management during the year. Key management refers to the Trustees of the Charity.

Trustees do not receive remuneration for their services as Trustees. Trustees are entitled to reimbursement of vouched expenses incurred in the performance of their duties as a Trustee. The amount charged in 2022 was £NIL (*2021 - £NIL*).

9. Net Income / Expenditure

	2022	<i>2021</i>
	£	<i>£</i>
Net Income is Stated after charging		
External Audit Fees	8,511	<i>8,000</i>

External audit costs are borne by the Irish entity, Mellon Township Limited. In 2022, a portion of the audit fee was recharged to Mellon Educate (UK). Mellon Township Limited is a related party due to a Director of Mellon Township Limited also being a Trustee of Mellon Educate (UK).

10. Grant Expenditure

There were no grants paid to Mellon Township Limited (*2021 - £NIL*) and there were grants paid to Mellon Housing Initiative amounting to £807,546, (*2021 - £477,809*) a South African non for profit organisation, in 2022 to assist with the Building Blitz and Education Programmes in South Africa. The grant paid to Mellon Housing Initiative amounting to £807,546, was funding received by Mellon Educate by a donor to fund the building of classrooms and funding literacy programme for a period of 3 years in South Africa.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2022

11. Tangible fixed assets

	Computer equipment £	Total £
Cost or valuation		
At 1 January 2022	1,102	1,102
At 31 December 2022	<u>1,102</u>	<u>1,102</u>
Depreciation		
At 1 January 2022	1,102	1,102
At 31 December 2022	<u>1,102</u>	<u>1,102</u>
Net book value		
At 31 December 2022	<u>-</u>	<u>-</u>
At 31 December 2021	<u>-</u>	<u>-</u>

12. Debtors: Amounts falling due within one year

	2022 £	2021 £
Other debtors	3,624	549
Deferred expenses	17,460	-
	<u>21,084</u>	<u>549</u>

All debtors are due within one year.

13. Cash & Cash Equivalents

	2022 £	2021 £
Cash and cash equivalents	461,097	175,923
	<u>461,097</u>	<u>175,923</u>

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2022

14. Creditors: Amounts falling due within one year

		2022	<i>2021</i>
		£	£
Trade creditors		3,525	<i>7,841</i>
Amounts owed to related parties	18	2,386	<i>200</i>
Other taxation and social security		1,931	<i>1,984</i>
Other creditors		253,146	<i>-</i>
Accruals		9,333	<i>-</i>
		270,321	<i>10,025</i>

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payments at a rate of 2.75% per year. No interest was due at the financial year end date.

Other amounts included with creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

15. Taxation

Mellon Educate (UK) is a registered charity and therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities. The Charity's HMRC charity tax reference number is EW90176.

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2022

16. Movement in Funds

	At start of year 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Total funds 2022 £
Restricted Funds	3,000	667,330	(666,146)	4,184
Unrestricted Funds	163,447	342,102	(297,873)	207,676
Total 2022	<u>166,447</u>	<u>1,009,432</u>	<u>(964,019)</u>	<u>211,860</u>
	<i>At start of year 2021 £</i>	<i>Incoming Resource 2021 £</i>	<i>Outgoing Resource 2021 £</i>	<i>Total funds 2021 £</i>
Restricted Funds	-	480,000	(477,000)	3,000
Unrestricted Funds	92,467	179,456	(108,476)	163,447
<i>Total 2021</i>	<u>92,467</u>	<u>659,456</u>	<u>(585,476)</u>	<u>166,447</u>

Analysis of Net Assets

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed assets	-	-	-
Current assets	4,135	478,046	482,181
Creditors: Amounts falling due within one financial year	-	(270,321)	(270,321)
Total 2022	<u>4,135</u>	<u>207,725</u>	<u>211,860</u>
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed assets	-	-	-
Current assets	3,000	173,472	176,472
Creditors: Amounts falling due within one financial year	-	(10,025)	(10,025)
<i>Total 2021</i>	<u>3,000</u>	<u>163,447</u>	<u>166,447</u>

Mellon Educate (UK)
(a foundation charitable incorporated organisation (CIO))

Notes to the Financial Statements
For the year ended 31 December 2022

17. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at amortised cost	<u>464,721</u>	<u>176,472</u>
	2022 £	2021 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>255,532</u>	<u>8,041</u>

Financial assets measured at amortised cost comprise cash at bank and in hand and other receivables.

Financial liabilities measured at amortised cost comprise other payables and related party payables.

18. Related party transactions

Mellon Township Limited

Mellon Township Limited is a related party by virtue of a Trustee of Mellon Township Limited also being a Trustee of Mellon Educate (UK). During the year the Charity paid no grants £NIL (2021 - £NIL) to Mellon Township Limited. There is balance owed to Mellon Township Limited of £2,386 at year end (2021 - £200).

Mellon Housing Initiative

Mellon Housing Initiative is a related party by virtue of a Trustee of Mellon Housing Initiative also being a Trustee of Mellon Educate (UK). During the year the Charity paid grants of £807,546 (2021 - £477,809) to Mellon Housing Initiative. There is balance owed to Mellon Housing Initiative of £NIL at year end (2021 - £NIL).

19. Capital Commitments

The Charity had no capital commitments at the financial year end (2021 - £NIL).

20. Contingent Liabilities

The Charity had no contingent liabilities at the financial year end (2021 - £NIL).

21. Approval of financial statements

The financial statements were approved and authorised for issue by the Trustees on **11/10/2023**

MELLON EDUCATE (UK)

England & Wales - Charity number 1175352

Accounts

Mellon Educate (UK)

**(a foundation charitable incorporated
organisation (CIO))**

**TRUSTEES REPORT AND
FINANCIAL STATEMENTS FOR
THE FINANCIAL YEAR ENDED 31
DECEMBER 2021**

Mellon Educate (UK)
Financial statements for the financial year ended 31 December 2021

Contents	page
Administrative Details	2
Trustees' Report	3-8
Trustees' Responsibility Statement	9
Independent Auditor's Report	10-13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Financial Statements	17-27

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

ADMINISTRATIVE DETAILS

Trustees	Andrew Brennan (Chair) Mike Butler Jeremy Svejdar Julia Dixon Dominique Hainebach
Charity registration number	1175352
Registered office	26 Cadogan Square London SW1X 0JP
Solicitors	Filanthropia Consulting Limited Heath House Alldens Lane Godalming Surrey GU8 4AP
Bankers	The Co-Operative Bank P.O.Box 250, Delf House Southway Skelmersdale WN8 6WT
Auditors	BDO Statutory Audit Firm Beaux Lane House Mercer Street Lower Dublin 2 Ireland

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Structure

Mellon Educate (UK) is a registered charity (No. 1175352) (“the Charity”). The Charity was registered with the Charity Commission for England and Wales (“Charity Commission”) on 25 October 2017.

The governing document of the Charity is a CIO Constitution dated 25 October 2017.

On 1 January 2018 the Charity assumed the activities, assets and liabilities of Mellon Educate (UK) 2008, a charitable company registered in Northern Ireland, company number NI068969 and registered charity number 102874.

The Charity’s accounts are prepared on a ‘true and fair’ basis in accordance with accounting standards and the methods and principles of the applicable Statement of Recommended Practice (SORP).

Membership

As a foundation CIO the members of the Charity are the Trustees for the time being.

Governance

Mellon Educate (UK) is committed to holding a high standard of ethical and lawful behaviour in all our activities which are led by the Trustees and implemented by all associated with the Charity.

Trustees

Pursuant to the CIO Constitution the Trustees are appointed by the Founder, Niall Mellon, during his lifetime. The Trustees are identified through their ongoing contributions to the Charity and who have the appropriate experience and commitment to govern the Charity. The Trustees are responsible and accountable for the management of the affairs of the Charity.

The Trustees of the Charity are set out on page 1 and they have served for the entire financial year. The Trustees are appointed for a two year period, after which they may be re-appointed by the Founder. The current appointment of Trustees will run to the end of January 2023.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

TRUSTEES' REPORT – continued

OBJECTIVES AND ACTIVITIES

The objects of the Charity as set out at clause 3 of the CIO Constitution are:

“The income and property of the CIO shall be applied for the benefit of the public worldwide for the purposes set out below in particular, but not limited to, for the benefit of the underprivileged and the socially and economically disadvantaged in South Africa:

- (1) the advancement of education by in particular, but not limited to (a) the construction of, or assisting in the construction of, schools and (b) the provision of, or assisting in the provision of, equipment, teaching and learning materials and the mentoring and training of school principals and teachers;
- (2) the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage by in particular, but not limited to, the provision of, or assisting in the provision of (a) housing and related amenities, (b) food, clothing (including school uniforms) and other life essentials to ensure the wellbeing of children and young persons to enable them to engage fully with the educational process and (c) school transport;
- (3) the advancement of health by in particular, but not limited to, the prevention or relief of sickness, disease or human suffering by the provision of, or assisting in the provision of, medical supplies; and
- (4) the development of the capacity and skills of the members of the socially and economically disadvantaged community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society;

in such ways as the charity trustees shall from time to time think fit in particular, but not limited to, by supporting the charity Mellon Township Limited (also known as Mellon Educate), a charitable company registered in the Republic of Ireland, Companies Registration Office registered number 389423 and Charities Regulatory Authority registered number 20058074.”

Activities

The Charity’s objects are primarily fulfilled by supporting the charity registered in the Republic of Ireland called Mellon Township Limited, also known as “Mellon Educate” (“Mellon Educate Ireland”) in connection with the annual Building Blitz and related initiatives run by Mellon Educate Ireland each year. These initiatives are run for the benefit of the underprivileged in South Africa as a means of providing resources to improve classrooms and facilities and assist the teachers to improve the standard of education offered in the classrooms.

Mellon Educate UK supports Mellon Educate Ireland by providing, amongst other things:-

- assistance regarding the recruiting of Blitz volunteers from the UK (including volunteer fundraising); and
- grant funding.

The Trustees have read and understood the Charity Commission’s guidance entitled “Charities with a connection to a non-charity”. The Charity has in place various agreements; policies and procedures including, but not limited to:-

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

TRUSTEES' REPORT – continued

Activities - continued

- conflicts of interest policy and register;
- collaboration agreement with Mellon Educate Ireland regarding the Building Blitz and Teaching Blitz;
- grant making policy and procedures;
- resource sharing agreement with Mellon Educate Ireland regarding (shared staff, facilities, premises, website and publications); and
- safeguarding and child protection policy.

Public Benefit Entity

The Trustees of the Charity have given careful consideration to the Charity Commission's guidance on public benefit to ensure that the charity's activities have achieved the Charity's objectives and provided a benefit to its beneficiaries.

ACHIEVEMENTS AND PERFORMANCE & FUTURE DEVELOPMENTS

Principal activities and review of the Charity

During the accounting year the Charity's principal activities were:

Building Blitz 2021

The annual Building Blitz to Cape Town in South Africa was cancelled due to the Covid-19 pandemic and restrictions imposed on international travel and gatherings. The Build went ahead, with local South African staff, through the generous donations received, in two schools in the Western Cape Township of Delft at Leiden Primary School and Leiden Secondary School. The Scope of the build included 13 classrooms (including 2 Grade R classrooms) and covered eating and play area's and an ablution Block. This has been made possible through our partnership with the Western Cape Education Department, generous donors and corporate sponsorships.

Education Programmes

The Mellon Educate Team of Specialists, after adapting their approach due to Covid, implemented programmes and developed revised curriculum to assist our 9 schools with the following programmes:

- Principal mentoring and support
- Teacher training and development tailored to the needs of individual schools
- Adult literacy programme
- Psycho/social support
- Winter School (Holiday school)
- Resource development
- Literacy Projects

Effective use was made of video conferencing, online support, recordings of experiments and one on one teacher support and training using "Teams or Zoom".

Our programme in South Africa involves a team of highly accomplished teachers and subject specialists. Their activities continue to drive the programmes to improve the overall impact of the support the charity lends the schools we are supporting, The subjects supported in the Schools are Science, Mathematics with our literacy programme supporting foundation Phase Learners.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

TRUSTEES' REPORT – continued

Principal activities and review of the Charity – continued

Western Cape Education Department

Mellon Educate continues to develop a strong and meaningful partnership with Minister for Education in the Western Cape, MEC Debbie Schafer and her department. The selection of schools where both the infrastructural work and education assistance takes place is done in consultation with the WCED in order to ensure the areas of most need are identified and helped to maximum effect. The WCED contributes 40% of the construction costs to the annual building blitz, thereby endorsing the work the charity is carrying out so successfully in the Western Cape.

Humanitarian Aid

In 2021 the Covid 19 pandemic created a humanitarian crisis of epic proportion. This created a dire need to continue to provide emergency nutrition to school families and the broader community surrounding our partner schools. The Mellon Team adapted their support to include a humanitarian aid response started in March 2020 and continued through to December of 2021.

Overwhelming requests from our schools highlighted the continuing food crisis for learners and their families resulting from the suspended school feeding programme, loss of employment and poor access to institutional support. The Mellon team's ability to adapt to the ever-changing environment and demands of this crisis, while maintaining the critical support to teachers ensured that the efficient delivery of support where needed was achieved.

The future

Going forward, the Charity intends to continue supporting the work of Mellon Educate Ireland as referred to above. The Trustees will also consider supporting any new initiatives of Mellon Educate Ireland which fall within the Charity's objects.

The impact to our primary fund raising, namely the fundraising activities of the volunteers that attend the Blitz, is significant to the Charity, and projected income for 2021 was reduced accordingly.

The reaction of volunteers and fundraisers to the challenge has been fantastic, and various new initiatives to fundraise for the charity and its initiatives have been very impactful.

We are excited to announce that the Building Blitz for 2022 will go ahead and we have received over 220 volunteers signed up to travel to Cape Town and participate in the building of 14 new Classrooms, Ablution Facilities & refurbish 1 Grade R Block. We can confirm the generous donation of £200 000 in support of our annual building Blitz to pay towards cost of the classrooms being built during the building Blitz.

We have also entered into an agreement with the Western Cape Education Department (WCED), whereby they have committed to fund 40% of the building cost at our annual building Blitz taking place at two

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

TRUSTEES' REPORT – continued

The future (continued)

schools, Yomelela Primary School and Injongo Secondary school, in the Khayelitsha area, on the outskirts of the City of Cape Town.

The funds raised by our Volunteers, the Generous Donor and the partnership with the Western Cape Education Department, has secured sufficient funding to pay for the entire build in 2022 and continue the literacy programme supporting 9 of our previous Building Blitz schools.

FINANCIAL REVIEW

The statement of financial activities and balance sheet are set out on page 14 and 15. The surplus for the year amounted to £73,980 (2020 - deficit: £111,246). The unrestricted funds carried forward amounted to £166,447. It is also noted that the administration and accounts functions of this entity are carried out by Mellon Educate Ireland (pursuant to a resource sharing agreement), effectively reducing the costs of the Charity to generate funds.

Reserves policy

Unrestricted Funds: Funds generated will be utilised to continue the support of the School Building Blitzes and Mellon Educate Literacy programme and related initiatives. The Trustees will continue to ensure that reserves remain in place to meet the current commitment to operations, and maximise the contributions the charity makes to its objectives.

At the current operating costs and activity levels the Trustees consider the minimum cash reserves requirement to be set at a level of £30,000 (Cash reserves in 2021 £175,923). Mellon Educate Ireland continue to support the operations of Mellon Educate (UK) and will continue to do so going forward.

Restricted Funds: When funds are received where it is the wish of the donor to assist in a specific project or to fund a particular activity the funds are held as a restricted fund and applied only for the specific purposes for which the monies were given.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

TRUSTEES' REPORT – continued

POST BALANCE SHEET EVENTS

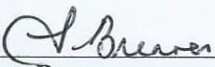
The Covid restrictions on Travel have been lifted and there has been significant success with the vaccine roll out, which has supported our decision to go ahead with the 2022 volunteer building trip to South Africa. We have over 220 volunteers signed up and we are excited to resume the wonderful work we do in south Africa, helping to uplift communities through education support and building safe facilities in which to learn.

The reaction of volunteers to the news of restarting the volunteer fundraising initiative and travelling to South Africa in 2022 to help build 14 new classrooms has exceeded our expectations. The two schools who will benefit from the volunteer fund raising programme, our corporate friends, and private donor partners, will be Yomelela Primary School and Iniongo Secondary School situated in the Khayelitsha area in near Cape Town.

AUDITORS

The auditors, BDO, Statutory Audit Firm, were re-appointed as the charity's auditor during the year and have expressed their willingness to continue in office.

Signed by order of the Trustees



Andrew Brennan
Trustee

Approved by the Trustees on

19/10/2022

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

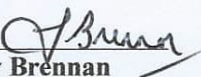
Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the entity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the trustees:



Andrew Brennan
Trustee

Date: 19/10/2022

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MELLON EDUCATE (UK)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Mellon Educate (UK) for the financial year ended 31 December 2021, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the Charity's affairs as at 31 December 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described below in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant section of this report.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MELLON EDUCATE (UK) (CONTINUED)

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information contained in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- adequate accounting records have not been kept; or
- the Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Respective responsibilities

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MELLON EDUCATE (UK) (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The objectives of our audit, in respect to fraud are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity. We determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting framework (SORP FRS102 and the Charities Act).
- We understood how the Charity is complying with those legal and regulatory frameworks by making enquiries to management and those responsible for legal and compliance procedures and the Charity secretary. We corroborated our enquiries through our review of minutes.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by meeting with management from various parts of the business to understand where it is considered there was a susceptibility of fraud. We considered the programs and controls that the Charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programs and controls. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free of fraud or error

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. The description forms part of our auditor's report.

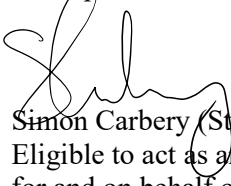
Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MELLON EDUCATE (UK) (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Carbery (Statutory Auditor)

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

for and on behalf of

BDO

Dublin

Statutory Audit Firm

AI223876

Date: 19 October 2022

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

STATEMENT OF FINANCIAL ACTIVITIES

Incorporating the Income and Expenditure Account

For the financial year ended 31 December 2021

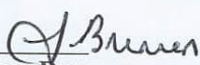
	Notes	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Financial year ended 31/12/2021 £	Total Financial year ended 31/12/2020 *Restated £
INCOME FROM					
Donations & legacies	3	480,000	179,456	659,456	127,352
TOTAL INCOME		480,000	179,456	659,456	127,352
EXPENDITURE ON:					
Charitable activities	4	(477,000)	(809)	(477,809)	(122,808)
Raising funds	5	-	(107,667)	(107,667)	(115,790)
TOTAL EXPENDITURE	6	(477,000)	(108,476)	(585,476)	(238,598)
NET SURPLUS / (DEFICIT)		3,000	70,980	73,980	(111,246)
TOTAL FUNDS BROUGHT FORWARD	15	-	92,467	92,467	203,713
TOTAL FUNDS CARRIED FORWARD	15	3,000	163,447	166,447	92,467

* See note 2 for details regarding restatement

All activities relate to continuing activities.

There are no recognised gains and losses other than as stated above.

Signed on behalf of the trustees:


Andrew Brennan
 Trustee

Date: 19/10/2022

The notes on page 17 to 27 form part of these Financial Statements.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021


BALANCE SHEET

At 31 December 2021

	Notes	2021 £	31/12/2020 *Restated £
FIXED ASSETS			
Computer Equipment	10	-	275
		-	275
CURRENT ASSETS			
Other Debtors	11	549	-
Cash and cash equivalents	12	175,923	99,349
TOTAL ASSETS		176,472	99,349
CREDITORS			
(Amount falling due within one financial year)	13	(10,025)	(7,157)
NET CURRENT ASSETS		166,447	92,192
NET ASSETS		166,447	92,467
FUNDS			
Unrestricted funds	15	163,447	92,467
Restricted funds	15	3,000	-
TOTAL FUNDS		166,447	92,467

* See note 2 for details regarding restatement

The financial statements were approved and authorised for issue by the trustees:


Andrew Brennan
Trustee

Date:

19/10/2022

The notes on page 17 to 27 form part of these Financial Statements.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

CASH FLOW STATEMENT

For the financial year ended 31 December 2021

	2021 £	2020 £
Net cash used in operating activities	76,574	(111,733)
INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	76,574	(111,733)
RECONCILIATION OF NET CASH FLOW		
Increase/(decrease) in cash & cash equivalents	76,574	(111,733)
Cash & cash equivalents at beginning of financial year	99,349	211,082
CASH & CASH EQUIVALENTS AT END OF FINANCIAL YEAR	175,923	99,349

12

	2021 £	2020 £
RECONCILIATION OF NET INCOMING (OUTGOING) RESOURCES TO CASH OUTFLOW FROM OPERATING ACTIVITIES		
Net incoming resources	73,980	(111,246)
Depreciation	275	275
(Increase)/decrease in Debtors	(549)	3,423
Increase/ (decrease) in Creditors	2,868	(4,185)
Net cash flows from operating activities	76,574	(111,733)

The notes on page 17 to 27 form part of these Financial Statements.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

The following accounting policies are applied consistently in dealing with items which are considered material in relation to the Charity's financial statements:

Basis of Accounting

The financial statements have been prepared with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements are prepared under Charities Act 2011.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the entity's accounting policies.

Mellon Educate (UK) is a public benefit entity under FRS 102.

The following principal accounting policies have been applied:

Statement of Compliance

The financial statements have been prepared in accordance with FRS102 the financial reporting standard. Mellon Educate (UK) is a charity, their registered office is 26 Cadogan Square, London, SW1X 0JP.

Restricted Funds

Restricted funds are funds received which can only be used for particular purposes specified by the donors and are binding on the Charity. Such purposes are within the overall aims of the Charity.

Unrestricted Funds

Unrestricted funds are those which are expendable at the discretion of the entity in furtherance of the objects of the Charity.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS – continued

1. Accounting Policies (continued)

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the entity is entitled to the income and the amount can be measured with reasonable accuracy and is probable. The following specific policies are applied to particular categories of income:

- **Donations:** Fundraising income is credited to the Statement of Financial Activities in the year in which it is receivable by the Charity.
- **Volunteer Income:** Donations raised by volunteers are taken into account at the time of receipt.
- **Properties:** Properties donated for use by the Charity are recognised in the Charity's financial statements as income and expenditure. This is in line with the Statements of Recommended Practice, Accounting and Reporting by Charities.
- **Legacies:** Income from legacies is recognised when receipt is probable. Legacy income is recognised when there has been a grant of probate, the executors have established that there are sufficient assets in the estate, after paying liabilities to pay the legacy, and any conditions attached to the legacy have been met.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and is recorded as part of the expenditure to which it relates.

Cost of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Expenditure on charitable activities comprise grants paid by the Charity in the delivery of its services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity. Where costs cannot be directly attributed, they have been allocated in proportion to estimated benefits received.

Tangible Fixed Assets

Tangible fixed assets currently in use in furtherance of the charity's objectives are stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided on tangible assets, so as to write off the cost less estimated residual value of each asset over its expected useful economic life on a straight line basis at the following annual rates:

Computer equipment	25% per annum
--------------------	---------------

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS – continued

1. Accounting Policies (continued)

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

Financial Instruments

The Charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like related party receivables and other payables. Basic financial instruments are recorded at transaction price.

Going Concern

The Trustees believe that the charity has adequate resources to continue in the foreseeable future and accordingly the financial statements have been prepared on a going concern basis.

Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

The preparation of financial statements in conformity with FRS 102 requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements.

The Trustees do not have any significant accounting estimates and assumptions which they consider to be critical accounting estimates and judgments.

2. Prior year restatement

During the year, management undertook an accounting review process to ensure that all relevant accounting standards were appropriately reflected in the Charity's financial statements. The said review has resulted in a prior year error in income and deferred income (explained below).

The charity received fundraising income for a number of “blitz” events in financial year 2020. Unfortunately, due to Covid 19, these events did not take place and have been rescheduled to 2022. In 2020 this income was deferred. However, following a review of Charities SORP (FRS102), the charities accounting policies and the terms and entitlement of this income, it was noted that this income should have been recognised on receipt. The prior year balances have been restated as follows to reflect proper recognition of income.

Balance	As originally stated 2020	Adjustment	As restated 2020
	£	£	£
Income from donations and legacies	116,020	11,332	127,352
Funds carried forward	81,135	11,332	92,467
Deferred income	11,332	(11,332)	-

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS - continued

3. Income from Donations and legacies

		Restricted Funds	Unrestricted Funds	Total	Total Financial year ended *Restated 31/12/2020
		Financial year ended 31/12/2021	Financial year ended 31/12/2021	Financial year ended 31/12/2021	
		£	£	£	£
	Notes				
Volunteer Income	(a)	-	11,774	11,774	11,332
Donations	(b)	480,000	162,206	642,206	100,520
Donations in Kind	(c)	-	-	-	15,500
Legacies	(d)	-	5,476	5,476	-
		<u>480,000</u>	<u>179,456</u>	<u>659,456</u>	<u>127,352</u>

(a) Volunteer income raised by individuals and companies in support of the building blitz and summer teaching blitz held in Cape Town.

(b) Donation income received from individuals and companies and includes the income from the Gala fundraising event.

(c) Donations in kind relates to a premise in London that Mellon Educate (UK) have received rent free and is using as an office. This property was not used in 2021.

(d) Legacy income received from individuals.

4. Expenditure on Charitable Activities

	Restricted Funds	Unrestricted Funds	Total Financial year ended 2021	Total Financial year ended 2020
	Financial year ended 2021	Financial year ended 2021	Financial year ended 2021	
	£	£	£	£
Grant to Mellon Educate Ireland for costs associated with building schools and supporting the Education programmes in South Africa	-	-	-	105,701
Grant to MHI	477,000	809	477,809	17,107
	<u>477,000</u>	<u>809</u>	<u>477,809</u>	<u>122,808</u>

The charity supports Mellon Educate Ireland and Mellon Housing Initiative (South Africa) in their objective to build quality facilities and to train teachers.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS - continued

5. Expenditure on Raising Funds

	Restricted Funds	Unrestricted Funds	Total Financial year ended 2021 £	Total Financial year ended 2020 £
General expenses	-	107,667	107,667	100,290
Benefit in Kind	-	-	-	15,500
	<u>-</u>	<u>107,667</u>	<u>107,667</u>	<u>115,790</u>

Expenditure on raising funds includes the cost of the national fundraising team; materials for campaigns and events; plus allocated support costs. Included in general expense is an amount of £107,667 (2020: £100,290) for salaries, hosting a fundraising Gala event of £22,283 (2020: £NIL) and general office expenses of £16,174 (2020: £24,272). Other office costs include professional fees, audit fees, insurance and telephone.

Benefit in kind relates to the donations in kind of an office space received free of charge.

6. Support Costs and Allocation of Expenditure

(a) Support Costs

Support costs in the year include fees for setting up the Charity. Total costs have been allocated in full to the costs of raising funds below.

(b) Allocation of expenditure

	Direct Costs £	Support Costs £	Total Expenditure £
Charitable expenditure	477,809	-	477,809
Cost of generating funds	99,145	8,522	107,667
Total resources expended	<u>576,954</u>	<u>8,522</u>	<u>585,476</u>

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS – continued

7. Employees and Staff Costs

(a) Number of employees	2021	2020
Average number of people employed (full-time and part-time)	1	1
	<hr/> <hr/>	<hr/> <hr/>
	Financial year ended 31/12/2021	Financial year ended 31/12/2020
	£	£
(b) Total staff costs		
Wages & salaries	60,000	68,750
Social welfare costs	7,062	4,289
Pension costs	2,166	2,391
	<hr/> <hr/>	<hr/> <hr/>
	69,228	75,430
	<hr/> <hr/>	<hr/> <hr/>
	2021	2020
(c) Senior staff remuneration	No.	No.
The number of staff earning salaries over £60,000 was:		
Band: £60,000 - £69,999	1	1

The Trustees oversee all matters relating to staff remuneration.

(d) Key management remuneration

There was no remuneration paid to key management during the year. Key management refers to the Trustees of the Charity.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS – continued

8. Net Income / Expenditure

	Financial year ended 31/12/2021 £	Financial year ended 31/12/2020 £
Net Income is stated after charging		
External Audit Fees	8,000	8,874

External audit costs are borne by the Irish entity, Mellon Township Limited. In 2021, a portion of the audit fee was recharged to Mellon Educate (UK). Mellon Township Limited is a related party due to a Director of Mellon Township Limited also being a Trustee of Mellon Educate (UK).

Trustees do not receive remuneration for their services as Trustees. Trustees are entitled to reimbursement of vouched expenses incurred in the performance of their duties as a Trustee. The amount charged in 2021 was £NIL (2020: £NIL).

9. Grant Expenditure

There were no grants paid to Mellon Township Limited (2020: £105,701) and there were grants paid to Mellon Housing Initiative £477,809 (2020: £17,107), a South African non for profit organisation, in 2021 to assist with the Building Blitz and Education Programmes in South Africa. The grant paid to Mellon Housing Initiative of £477,809, was funding received by Mellon Educate by a donor to fund the building of classrooms and funding literacy programme for a period of 3 years in South Africa.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

10. Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
At 1 January 2021	1,102	1,102
Additions	-	-
Disposals	-	-
At 31 December 2021	<u>1,102</u>	<u>1,102</u>
Depreciation		
At 1 January 2021	827	827
Charge for the year	275	275
On disposal	-	-
At 31 December 2021	<u>1,102</u>	<u>1,102</u>
Net Book Value		
At 31 December 2021	<u>-</u>	<u>-</u>
Net Book Value		
At 31 December 2020	<u>275</u>	<u>275</u>

11. Debtors (amounts falling due within one financial year)

	2021 £	2020 £
Other receivables	<u>549</u>	<u>-</u>
	<u>549</u>	<u>-</u>

All debtors are due within one year.

12. Cash & Cash Equivalents

	2021 £	2020 £
Cash and cash equivalents	<u>175,923</u>	<u>99,349</u>
	<u>175,923</u>	<u>99,349</u>

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS – continued

13. Creditors (amounts falling due within one year)

		2021 £	2020 Restated £
Trade creditors		7,841	760
PAYE/NI		1,984	3,920
Related party payables	17	200	2,000
Other payables		-	477
		<u>10,025</u>	<u>7,157</u>

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payments at a rate of 2.75% per year. No interest was due at the financial year end date.

Other amounts included with creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

14. Taxation

Mellon Educate (UK) is a registered charity and therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities. The Charity's HMRC charity tax reference number is EW90176.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS - continued

15. Movement in Funds

	At Start of Year 2021 £	Incoming Resource £	Outgoing Resource £	Transfers between funds £	At End of Year £
Restricted Funds	-	480,000	(477,000)	-	3,000
Unrestricted Funds	92,467	179,456	(108,476)	-	163,447
Total	<u>92,467</u>	<u>659,456</u>	<u>(585,476)</u>	<u>-</u>	<u>163,447</u>

	At Start of Year 2020 £	Incoming Resource Restated £	Outgoing Resource £	Transfers between funds £	At End of Period Restated £
Restricted Funds	-	27,808	(27,808)	-	-
Unrestricted Funds	203,713	99,544	(210,790)	-	92,467
Total	<u>203,713</u>	<u>127,352</u>	<u>(238,598)</u>	<u>-</u>	<u>92,467</u>

Analysis of Net Assets

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Designated Funds 2021 £	At end of year 2021 £	At end of year Restated 2020 £
Fixed Assets	-	-	-	-	275
Current Assets	3,000	173,472	-	176,472	99,349
Creditors: Amounts falling due within one financial year	-	(10,025)	-	(10,025)	(7,157)
Total	<u>3,000</u>	<u>163,447</u>	<u>-</u>	<u>166,447</u>	<u>92,467</u>

16. Financial instruments

The analysis of the carrying amounts of the financial instruments of the Charity required under section 11 of FRS 102 is as follows:

	2021 £	2020 £
Financial Assets		
<i>Financial assets measured at amortised cost</i>	<u>176,472</u>	<u>99,349</u>
Financial Liabilities		
<i>Financial liabilities measured at amortised cost</i>	<u>8,041</u>	<u>3,237</u>

Financial assets measured at amortised costs comprise cash at bank and in hand and other receivables.

Financial liabilities measured at amortised cost comprise other payables and related party payables.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS - continued

17. Related Party Transactions

Mellon Township Limited

Mellon Township Limited is a related party by virtue of a Director of Mellon Township Limited also being a Trustee of Mellon Educate (UK). During the year the Charity paid no grants £NIL (2020: £122,808) to Mellon Township Limited. There is balance owed to Mellon Township Limited of £200 at year end (2020: £2,000).

Mellon Housing Initiative

Mellon Housing Initiative is a related party by virtue of a Director of Mellon Housing Initiative also being a Director of Mellon Educate (UK). During the year the Charity paid grants of £477,809 (2020: £NIL) to Mellon Housing Initiative. There is balance owed to Mellon Housing Initiative of £NIL at year end (2020: £NIL).

18. Capital Commitments

The Charity had no capital commitments at the financial year end.

19. Post Balance Sheet Events

The Covid restrictions on Travel have been lifted and there has been significant success with the vaccine roll out, which has supported our decision to go ahead with the 2022 volunteer building trip to South Africa. We have over 220 volunteers signed up and we are excited to resume the wonderful work we do in south Africa, helping to uplift communities through education support and building safe facilities in which to learn.

Our Generous Donor, who committed £200 000 to the 2022 annual building Blitz, has paid over 80% of the funds to our charity account with the balance to follow in the coming weeks.

We have also signed the partnership agreement with the Western Cape Education Department which confirms their commitment to fund 40% of the building cost of this years annual building Blitz in November 2022.

The reaction of volunteers to the news of restarting the volunteer fundraising initiative and travelling to South Africa in 2022 to help build 14 new classrooms has exceeded our expectations. The two schools who will benefit from the Volunteer fund raising Programme, our corporate friends, and Private Donor Partners, will be Yomelela Primary School and Injongo Secondary School situated in the Khayelitsha area in the outskirts of Cape Town.

20. Contingent Liabilities

At 31 December 2021, the Charity had no contingent liabilities.

21. Approval of financial statements

The financial statements were approved and authorised for issue by the Trustees on 19 October 2022.

MELLON EDUCATE (UK)

England & Wales - Charity number 1175352

Accounts

Mellon Educate (UK)

**(a foundation charitable incorporated
organisation (CIO))**

**TRUSTEES REPORT AND
FINANCIAL STATEMENTS FOR
THE FINANCIAL YEAR ENDED 31
DECEMBER 2020**

Charity Registration Number 1175352



Mellon Educate (UK)
Financial statements for the financial year ended 31 December 2020

Contents	page
Administrative Details	2-3
Trustees' Report	4-9
Trustees' Responsibility Statement	10
Independent Auditor's Report	11-13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Financial Statements	17-26

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

ADMINISTRATIVE DETAILS

Trustees	Maeve McDonald (resigned 24 February 2020) Andrew Thomas (resigned 24 February 2020) Andrew Brennan (Chair) Mike Butler (appointed 24 February 2020) Jeremy Svejdar (appointed 24 February 2020) Julia Dixon (appointed 24 February 2020) Dominique Hainebach (appointed 24 February 2020) Ben Cahill-Nicholls (appointed 24 February 2020)
Charity registration number	1175352
Registered office	26 Cadogan Square London SW1X 0JP
Solicitors	Filanthropia Consulting Limited Heath House Alldens Lane Godalming Surrey GU8 4AP
Bankers	The Co-Operative Bank P.O.Box 250, Delf House Southway Skelmersdale WN8 6WT
Auditors	BDO Statutory Audit Firm Beaux Lane House Mercer Street Lower Dublin 2 Ireland
Mellon Township Limited (Operating under the business name of “Mellon Educate”)	A charitable company registered with the Republic of Ireland Companies Registration Office under number 389423 and registered with the Charities Regulatory Authority under number 20058074 Explorium Sports Science Centre Blackglen Road Sandyford Co. Dublin Ireland

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

ADMINISTRATIVE DETAILS - continued

Mellon Housing Initiative

A not for profit company limited by guarantee in South Africa and registered with the Companies and Intellectual Property Commission in South Africa, registration number 2006/037539/08

Mellon House
Corner van Riebeeck (R102) & Station Road
Blackheath, 7580
Western Cape, South Africa

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Structure

Mellon Educate (UK) is a registered charity (No. 1175352) (“the Charity”). The Charity was registered with the Charity Commission for England and Wales (“Charity Commission”) on 25 October 2017.

The governing document of the Charity is a CIO Constitution dated 24 October 2017.

The Charity’s accounts are prepared on a ‘true and fair’ basis in accordance with accounting standards and the methods and principles of the applicable Statement of Recommended Practice (SORP).

Membership

As a foundation CIO the members of the Charity are the Trustees for the time being.

Governance

Mellon Educate (UK) is committed to holding a high standard of ethical and lawful behaviour in all our activities which are led by the Trustees and implemented by all associated with the Charity.

Trustees

Pursuant to the CIO Constitution the Trustees are appointed by the Founder, Niall Mellon, during his lifetime. The Trustees are identified through their ongoing contributions to the Charity and who have the appropriate experience and commitment to govern the Charity. The Trustees are responsible and accountable for the management of the affairs of the Charity.

The Trustees of the Charity are set out on page 1 and they have served for the entire financial year. The Trustees are appointed for a two year period, after which they may be re-appointed by the Founder.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

TRUSTEES' REPORT – continued

OBJECTIVES AND ACTIVITIES

The objects of the Charity as set out at clause 3 of the CIO Constitution are:

“The income and property of the CIO shall be applied for the benefit of the public worldwide for the purposes set out below in particular, but not limited to, for the benefit of the underprivileged and the socially and economically disadvantaged in South Africa:

- (1) the advancement of education by in particular, but not limited to (a) the construction of, or assisting in the construction of, schools and (b) the provision of, or assisting in the provision of, equipment, teaching and learning materials and the mentoring and training of school principals and teachers;
- (2) the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage by in particular, but not limited to, the provision of, or assisting in the provision of (a) housing and related amenities, (b) food, clothing (including school uniforms) and other life essentials to ensure the wellbeing of children and young persons to enable them to engage fully with the educational process and (c) school transport;
- (3) the advancement of health by in particular, but not limited to, the prevention or relief of sickness, disease or human suffering by the provision of, or assisting in the provision of, medical supplies; and
- (4) the development of the capacity and skills of the members of the socially and economically disadvantaged community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society;

in such ways as the charity trustees shall from time to time think fit in particular, but not limited to, by supporting the charity Mellon Township Limited (also known as Mellon Educate), a charitable company registered in the Republic of Ireland, Companies Registration Office registered number 389423 and Charities Regulatory Authority registered number 20058074.”

Activities

The Charity’s objects are primarily fulfilled by supporting the charity registered in the Republic of Ireland called Mellon Township Limited, also known as “Mellon Educate” (“Mellon Educate Ireland”) in connection with the annual Building Blitz and Teaching Blitz and related initiatives run by Mellon Educate Ireland each year. These initiatives are run for the benefit of the underprivileged in South Africa as a means of providing resources to improve classrooms and facilities and assist the teachers to improve the standard of education offered in the classrooms.

Mellon Educate UK supports Mellon Educate Ireland by providing, amongst other things:-

- assistance regarding the recruiting of Blitz volunteers from the UK (including volunteer fundraising); and
- grant funding.

The Trustees have read and understood the Charity Commission’s guidance entitled “Charities with a connection to a non-charity”. The Charity has in place various agreements; policies and procedures including, but not limited to:-

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

TRUSTEES' REPORT – continued

Activities - continued

- conflicts of interest policy and register;
- collaboration agreement with Mellon Educate Ireland regarding the Building Blitz and Teaching Blitz;
- grant making policy and procedures;
- resource sharing agreement with Mellon Educate Ireland regarding (shared staff, facilities, premises, website and publications); and
- safeguarding and child protection policy.

Public Benefit Entity

The Trustees of the Charity have given careful consideration to the Charity Commission's guidance on public benefit to ensure that the charity's activities have achieved the Charity's objectives and provided a benefit to its beneficiaries.

ACHIEVEMENTS AND PERFORMANCE & FUTURE DEVELOPMENTS

Principal activities and review of the Charity

During the accounting year the Charity's principal activities were:

Building Blitz 2020

The annual Building Blitz to Cape Town in South Africa was cancelled due to the Covid-19 pandemic and various restrictions imposed on international travel and gatherings. The build still went ahead but was limited to one school only, Wesbank Primary School. The scope of the build included 6 classrooms (Including 2 Grade R Classrooms), a kitchen and covered play area for the Grade R Children. This was only possible through our various fund-raising Initiatives, our partnership with the Western Cape Education Department and corporate sponsorships.

Education Programmes

The Mellon Educate team of specialists re organised their approach during this very difficult time of Covid-19 restrictions and the shortened academic year by implementing programmes and developing revised curriculum to assist 11 schools with the following programmes:

- Principal mentoring and support
- Teacher training and development tailored to the needs of individual schools
- Adult literacy programme
- Psycho/social support
- Winter School (Holiday school)
- Resource development
- Literacy Projects

Effective use was made of video conferencing, online support, recordings of experiments and one on one teacher support and training using 'Teams' or 'Zoom'.

Our programme in South Africa involves a team of highly accomplished teachers and subject specialists. Their activities continue to drive the programmes to improve the overall impact of the support the charity lends the schools we are supporting, The subjects supported in the Schools are Science, Mathematics and the Languages (English/Afrikaans/Isixhosa).

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

TRUSTEES' REPORT – continued

Principal activities and review of the Charity – continued

Mellon Educate Teachers Blitz

The Teachers Blitz was unfortunately postponed to 2021 due to the travel restrictions imposed as a result of the outbreak of the Covid-19 pandemic globally.

Western Cape Education Department

Mellon Educate continues to develop a strong and meaningful partnership with Minister for Education in the Western Cape, MEC Debbie Shaffer and her department. The selection of schools where both the infrastructural work and education assistance takes place is done in consultation with the WCED in order to ensure the areas of most need are identified and helped to maximum effect. The WCED contributes 40% of the construction costs to the annual building blitz, thereby endorsing the work the charity is carrying out so successfully in the Western Cape.

Humanitarian Aid

In 2020 the Covid 19 pandemic created a humanitarian crisis of epic proportion. This created a dire need to provide emergency nutrition to school families and the broader community surrounding our partner schools. The Mellon Team adapted their support to include a humanitarian aid response from March through to December of 2020. In response to this situation, and thanks to the support of our international volunteer community and local donors Mellon Educate (Mellon Educate UK & Ireland) raised approx. **R1,4 million** for food distribution in 2020 and together with selected partners reached in excess of 250 000 recipients in communities surrounding our partner schools. Overwhelming requests from our schools highlighted the continuing food crisis for learners and their families resulting from the suspended school feeding programme, loss of employment and poor access to institutional support. The Mellon team's ability to adapt to the ever-changing environment and demands of this crisis, while maintaining the critical support to teachers ensured that the efficient delivery of support where needed was achieved.

The future

Going forward, the Charity intends to continue supporting the work of Mellon Educate Ireland as referred to above. The Trustees will also consider supporting any new initiatives of Mellon Educate Ireland which fall within the Charity's objects.

Due to the worldwide Covid-19 pandemic, the health risks of international travel, the unpredictable length of the pandemic and the risk to the communities in South Africa, the Trustees of the charity decided to cancel the 2020 Building Blitz and this was announced in April 2020.

The impact to our primary fund raising, namely the fundraising activities of the volunteers that attend the Blitz, is significant to the Charity, and projected income for 2020 was reduced by 55%.

The reaction of volunteers and fundraisers to the challenge has been fantastic, and various new initiatives to fundraise for the charity and its initiatives have been very impactful. These initiatives include the provision of food parcels delivered to the communities we serve in South Africa, in and around the schools we are involved with.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

TRUSTEES' REPORT – continued

FINANCIAL REVIEW

The statement of financial activities and balance sheet are set out on page 13 and 14. The deficit for the year amounted to £122,578 (2019: £152,801). The unrestricted funds carried forward amounted to £81,135. It is also noted that the administration and accounts functions of this entity are carried out by Mellon Educate Ireland (pursuant to a resource sharing agreement), effectively reducing the costs of the Charity to generate funds.

Reserves policy

Unrestricted Funds: Funds generated will be utilised to continue the support of the School Building Blitzes and Mellon Educate Results programme and related initiatives. The Trustees will continue to ensure that reserves remain in place to meet the current commitment to operations, and maximise the contributions the charity makes to its objectives.

At the current operating costs and activity levels the Trustees consider the minimum cash reserves requirement to be set at a level of £30,000 (Cash reserves in 2020: £99,349). Mellon Educate Ireland continue to support the operations of Mellon Educate (UK) and will continue to do so going forward.

Restricted Funds: When funds are received where it is the wish of the donor to assist in a specific project or to fund a particular activity the funds are held as a restricted fund and applied only for the specific purposes for which the monies were given.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

POST BALANCE SHEET EVENTS

There have been no significant events since the financial year end, other than the impact of Covid 19 which has been discussed above.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

TRUSTEES' REPORT – continued

AUDITORS

The auditors, BDO, Statutory Audit Firm, were re-appointed as the charity's auditor during the year and have expressed their willingness to continue in office.

Signed by order of the Trustees



Andrew Brennan
Trustee

Approved by the Trustees on

3/9/2021

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the entity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board:



Andrew Brennan
Trustee

Date:

3/9/2021

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MELLON EDUCATE (UK)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Mellon Educate (UK) for the financial year ended 31 December 2020, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the Charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described below in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MELLON EDUCATE (UK) (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information contained in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- adequate accounting records have not been kept; or
- the Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Respective responsibilities

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MELLON EDUCATE (UK) (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

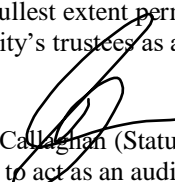
- Inquiry of management, the trustees, and others related to any knowledge of fraud, suspected fraud or alleged fraud;
- Performing disaggregated analytical procedures and consider unusual or unexpected relationships identified in the planning of our audit;
- Incorporate an element of unpredictability in the selection of the nature, timing and extent of our audit procedures; and
- Perform additional required procedures to address the risk of management's override of controls including:
 - Testing internal controls designed to prevent and detect fraud;
 - Testing the appropriateness of a sample of adjusting journal entries and other adjustments for evidence of the possibility of material misstatement due to fraud;
 - Reviewing accounting estimates for biases that could result in material misstatements due to fraud, including a retrospective review of significant prior years' estimates; and
 - Evaluating the business rationale for significant unusual transactions.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. The description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


John O'Callaghan (Statutory Auditor)

Date: 3 September 2021

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

for and on behalf of

BDO

Dublin

Statutory Audit Firm

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

STATEMENT OF FINANCIAL ACTIVITIES

Incorporating the Income and Expenditure Account

For the financial year ended 31 December 2020

	Notes	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Financial year ended 31/12/2020 £	Total Financial year ended 31/12/2019 £
INCOME FROM					
Donations & legacies	2	27,808	88,212	116,020	580,896
TOTAL INCOME		27,808	88,212	116,020	580,896
EXPENDITURE ON:					
Charitable activities	3	(27,808)	(95,000)	(122,808)	(179,644)
Raising funds	4	-	(115,790)	(115,790)	(248,451)
TOTAL EXPENDITURE	5	(27,808)	(210,790)	(238,598)	(428,095)
NET SURPLUS / (DEFICIT)		-	(122,578)	(122,578)	152,801
TOTAL FUNDS BROUGHT FORWARD	14	-	203,713	203,713	50,912
TOTAL FUNDS CARRIED FORWARD	14	-	81,135	81,135	203,713

All activities relate to continuing activities.

There are no recognised gains and losses other than as stated above.

Signed on behalf of the board:


Andrew Brennan
Trustee

Date: 31/9/2021

The notes on page 17 to 26 form part of these Financial Statements.

Mellon Educate (UK)
Financial Statements for the financial year ending 31 December 2020

BALANCE SHEET

At 31 December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Computer Equipment	9	<u>275</u>	<u>551</u>
		275	551
CURRENT ASSETS			
Other Debtors	10	-	3,422
Cash and cash equivalents	11	<u>99,349</u>	<u>211,082</u>
TOTAL ASSETS		<u>99,349</u>	<u>215,055</u>
CREDITORS			
(Amount falling due within one financial year)	12	<u>(18,489)</u>	<u>(11,342)</u>
NET CURRENT ASSETS		<u>80,860</u>	<u>203,162</u>
NET ASSETS		<u>81,135</u>	<u>203,713</u>
FUNDS			
Unrestricted funds	14	<u>81,135</u>	<u>203,713</u>
TOTAL FUNDS		<u>81,135</u>	<u>203,713</u>

The financial statements were approved and authorised for issue by the board:


Andrew Brennan
 Trustee

Date: 3/9/2021

The notes on page 17 to 26 form part of these Financial Statements.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

CASH FLOW STATEMENT

For the financial year ended 31 December 2020

	2020 £	2019 £
Net cash used in operating activities	(111,733)	156,451
(DECREASE)/INCREASE IN CASH & CASH EQUIVALENTS	(111,733)	156,451
RECONCILIATION OF NET CASH FLOW		
(Decrease)/Increase in cash & cash equivalents	(111,733)	156,451
Cash & cash equivalents at beginning of financial year	211,082	54,631
CASH & CASH EQUIVALENTS AT END OF FINANCIAL YEAR	99,349	211,082

11

	2020 £	2019 £
RECONCILIATION OF NET (OUTGOING)/INCOMING RESOURCES TO CASH OUTFLOW FROM OPERATING ACTIVITIES		
Net (outgoing)/incoming resources	(122,578)	152,801
Depreciation	275	276
Increase/(Decrease) in Debtors	3,423	(1,491)
Increase/(Decrease) in Creditors	7,147	4,866
Net cash flows from operating activities	(111,733)	156,451

The notes on page 17 to 26 form part of these Financial Statements.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

The following accounting policies are applied consistently in dealing with items which are considered material in relation to the Charity's financial statements:

Basis of Accounting

The financial statements have been prepared with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements are prepared under Charities Act 2011.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the entity's accounting policies.

Mellon Educate (UK) is a public benefit entity under FRS 102.

The following principal accounting policies have been applied:

Statement of Compliance

The financial statements have been prepared in accordance with FRS102 the financial reporting standard. Mellon Educate (UK) is a charity, their registered office is 26 Cadogan Square, London, SW1X 0JP.

Restricted Funds

Restricted funds are funds received which can only be used for particular purposes specified by the donors and are binding on the Charity. Such purposes are within the overall aims of the Charity.

Unrestricted Funds

Unrestricted funds are those which are expendable at the discretion of the entity in furtherance of the objects of the Charity.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS – continued

1. Accounting Policies (continued)

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the entity is entitled to the income and the amount can be measured with reasonable accuracy and is probable. The following specific policies are applied to particular categories of income:

- **Donations:** Fundraising income is credited to the Statement of Financial Activities in the year in which it is receivable by the Charity.
- **Volunteer Income:** Donations raised by volunteers are taken into account at the time of receipt when the entity becomes legally entitled to the income.
- **Properties:** Properties donated for use by the Charity are recognised in the Charity's financial statements as income and expenditure. This is in line with the Statements of Recommended Practice, Accounting and Reporting by Charities.
- **Legacies:** Income from legacies is recognised when receipt is probable. Legacy income is recognised when there has been a grant of probate, the executors have established that there are sufficient assets in the estate, after paying liabilities to pay the legacy, and any conditions attached to the legacy have been met.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and is recorded as part of the expenditure to which it relates.

Cost of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Expenditure on charitable activities comprise grants paid by the Charity in the delivery of its services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity. Where costs cannot be directly attributed, they have been allocated in proportion to estimated benefits received.

Tangible Fixed Assets

Tangible fixed assets currently in use in furtherance of the charity's objectives are stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided on tangible assets, so as to write off the cost less estimated residual value of each asset over its expected useful economic life on a straight line basis at the following annual rates:

Computer equipment	25% per annum
--------------------	---------------

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS – continued

1. Accounting Policies (continued)

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

Financial Instruments

The Charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like related party receivables and other payable. Basic financial instruments are recorded at transaction price.

Going Concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis.

Management has assessed the company's ability to continue as a going concern for the foreseeable future and is not aware of any factors beyond their period of assessment that may cast doubt on the company's ability to continue as a going concern. Management thus considers the use of the going concern principle to be appropriate in the preparation of the annual financial statements.

Mellon Township Limited staff commenced working from home from the end of March 2020, because of the Covid 19 restrictions imposed by government. The Charity was able to avail of the government support scheme, known as the temporary wage subsidy scheme, which contributed to staff salaries each week/month. Other cost overheads were further reduced as a result of this decision.

Arising from the impact of Covid, both in Ireland and South Africa, the charity decided to cancel the Annual November Building Blitz, in April of 2020. A number of volunteers donated their raised funds to the charity and volunteers also arrange three separate fundraising campaigns to raise additional funds to support the charity during 2020.

It is our primary goal to drive our fund raising initiatives to ensure that no further erosion of our reserves takes place and that we continue the good work we are doing in Africa.

The Charity initiated a feeding programme via food parcels, which were distributed to the families of the Learners who attend the Mellon Education partnered schools.

The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient ongoing fundraising activities together with reserve facilities to meet its foreseeable cash requirements.

The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation, which may affect the company.

Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

The preparation of financial statements in conformity with FRS 102 requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements.

The Trustees do not have any significant accounting estimates and assumptions which they consider to be critical accounting estimates and judgments.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS - continued

2. Income from Donations and legacies

		Restricted Funds	Unrestricted Funds	Total	Total
		Financial year ended 31/12/2020	Financial year ended 31/12/2020	Financial year ended 31/12/2020	Financial year ended 31/12/2019
		£	£	£	£
	Notes				
Volunteer Income	(a)	-	-	-	303,763
Donations	(b)	27,808	72,712	100,520	261,633
Donations in Kind	(c)	-	15,500	15,500	15,500
Legacies	(d)	-	-	-	-
		<u>27,808</u>	<u>88,212</u>	<u>116,020</u>	<u>580,896</u>

- (a) Volunteer income raised by individuals and companies in support of the November 2019 building and summer teaching blitz held in Cape Town.
- (b) Donation income received from individuals and companies and includes the income from the Gala fundraising event
- (c) Donations in kind relates to a premise in London that Mellon Educate (UK) have received rent free and is using as an office.
- (d) Legacy income received from individuals

3. Expenditure on Charitable Activities

	Restricted Funds	Unrestricted Funds	Total Financial year ended 2020	Total Financial year ended 2019
	Financial year ended 2020	Financial year ended 2020	Financial year ended 2020	Financial year ended 2019
	£	£	£	£
Grant to Mellon Educate Ireland for costs associated with building schools and supporting the Education programmes in South Africa	10,701	95,000	105,701	179,644
Grant re food parcels to MHI	17,107	-	17,107	-
	<u>27,808</u>	<u>95,000</u>	<u>122,808</u>	<u>179,644</u>

The charity supports Mellon Educate Ireland and Mellon Housing Initiative (South Africa) in their objective to build quality facilities and to train teachers.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS – continued

4. Expenditure on Raising Funds

	Restricted Funds	Unrestricted Funds	Total Financial year ended 2020 £	Total Financial year ended 2019 £
General expenses	-	100,290	100,290	232,951
Benefit in Kind	-	15,500	15,500	15,500
	<u>-</u>	<u>115,790</u>	<u>115,790</u>	<u>248,451</u>

Expenditure on raising funds includes the cost of the national fundraising team; materials for campaigns and events; plus allocated support costs. Included in general expense is an amount of £75,430 (2019: £81,846) for salaries, hosting a fundraising Gala event of £NIL (2019: £110,575) and general office expenses of £24,860 (2019: £40,530). Other office costs include professional fees, audit fees, insurance and telephone.

Benefit in kind relates to the donations in kind of an office space received free of charge.

5. Support Costs and Allocation of Expenditure

(a) Support Costs

Supports costs in the year include fees for setting up the Charity. Total costs have been allocated in full to the costs of raising funds below.

(b) Allocation of expenditure

	Direct Costs £	Support Costs £	Total Expenditure £
Charitable expenditure	122,808	-	122,808
Cost of generating funds	102,286	13,504	115,790
Total resources expended	<u>225,094</u>	<u>13,504</u>	<u>238,598</u>

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS – continued

6. Employees and Staff Costs

(a) Number of employees	2020	2019
Average number of people employed (full-time and part-time)	1	3
	<hr/>	<hr/>
	Financial year ended 31/12/2020	Financial year ended 31/12/2019
	£	£
(b) Total staff costs		
Wages & salaries	68,750	76,203
Social welfare costs	4,289	3,914
Pension costs	2,391	1,729
	<hr/>	<hr/>
	75,430	81,846
	<hr/>	<hr/>
	2020	2019
(c) Senior staff remuneration	No.	No.
The number of staff earning salaries over £60,000 was:		
Band: £60,000 - £69,999	1	1

The Trustees oversee all matters relating to staff remuneration.

(d) Key management remuneration

There was no remuneration paid to key management during the year. Key management refers to the Trustees of the Charity.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS – continued

7. Net Income / Expenditure

	Financial year ended 31/12/2020 £	Financial year ended 31/12/2019 £
Net Income is stated after charging		
External Audit Fees	8,874	8,883

External audit costs are borne by the Irish entity, Mellon Township Limited. In 2020, a portion of the audit fee was recharged to Mellon Educate (UK). Mellon Township Limited is a related party due to a Director of Mellon Township Limited also being a Trustee of Mellon Educate (UK).

Trustees do not receive remuneration for their services as Trustees. Trustees are entitled to reimbursement of vouched expenses incurred in the performance of their duties as a Trustee. The amount charged in 2020 was £NIL (2019: £NIL).

8. Grant Expenditure

Grants were paid to Mellon Educate Ireland of £122,808 (2019: £171,768) and Mellon Housing Initiative of £7,876 (2019: £7,876), a South African non for profit organisation, in 2020 to assist with the Building of classrooms, food parcels and Education Programmes in South Africa.

9. Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
At 1 January 2020	1,102	1,102
Additions	-	-
Disposals	-	-
At 31 December 2020	<u>1,102</u>	<u>1,102</u>
Depreciation		
At 1 January 2020	552	552
Charge for the year	275	275
On disposal	-	-
At 31 December 2020	<u>827</u>	<u>827</u>
Net Book Value		
At 31 December 2020	<u>275</u>	<u>275</u>

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS – continued

10. Debtors (amounts falling due within one financial year)

	2020 £	2019 £
Related party receivables (note 16)	-	3,422
	<u>-</u>	<u>3,422</u>

All debtors are due within one year.

11. Cash & Cash Equivalents

	2020 £	2019 £
Cash and cash equivalents	99,349	211,082
	<u>99,349</u>	<u>211,082</u>

12. Creditors (amounts falling due within one year)

	2020 £	2019 £
Trade Creditors & accruals	760	5,569
PAYE/NI	3,920	4,416
Related party payables (note 16)	2,000	-
Deferred Income	11,332	-
Other payables	477	1,357
	<u>18,489</u>	<u>11,342</u>

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payments at a rate of 2.75% per year. No interest was due at the financial year end date.

Other amounts included with creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

13. Taxation

Mellon Educate (UK) is a registered charity and therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities. The Charity's HMRC charity tax reference number is EW90176.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS - continued

14. Movement in Funds

	At Start of Year 2020 £	Incoming Resource £	Outgoing Resource £	Transfers between funds £	At End of Year £
Restricted Funds	-	27,808	(27,808)	-	-
Unrestricted Funds	203,713	88,212	(210,790)	-	81,135
Total	<u>203,713</u>	<u>116,020</u>	<u>(238,598)</u>	<u>-</u>	<u>81,135</u>

	At Start of Year 2019 £	Incoming Resource £	Outgoing Resource £	Transfers between funds £	At End of Period £
Restricted Funds	-	52,555	(52,555)	-	-
Unrestricted Funds	50,912	528,341	(375,540)	-	203,713
Total	<u>50,912</u>	<u>580,896</u>	<u>(428,095)</u>	<u>-</u>	<u>203,713</u>

Analysis of Net Assets

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Designated Funds 2020 £	At end of year 2020 £	At end of year 2019 £
Fixed Assets	-	275	-	275	551
Current Assets	-	99,349	-	99,349	214,504
Creditors: Amounts falling due within one financial year	-	(18,489)	-	(18,489)	(11,342)
Total	<u>-</u>	<u>81,135</u>	<u>-</u>	<u>81,135</u>	<u>203,713</u>

15. Financial instruments

The analysis of the carrying amounts of the financial instruments of the Charity required under section 11 of FRS 102 is as follows:

	2020 £	2019 £
Financial Assets		
<i>Financial assets measured at amortised cost</i>	<u>99,349</u>	<u>214,504</u>
Financial Liabilities		
<i>Financial liabilities measured at amortised cost</i>	<u>2,477</u>	<u>1,357</u>

Financial assets measured at amortised costs comprise cash at bank and in hand and related party receivables.

Financial liabilities measured at amortised cost comprise other payables and related party payables.

Mellon Educate (UK)

Financial Statements for the financial year ending 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS - continued

16. Related Party Transactions

Mellon Educate Ireland

Mellon Educate Ireland is a related party by virtue of a Director of Mellon Educate Ireland also being a Trustee of Mellon Educate (UK). During the year the Charity paid grants of £122,808 (2019: £179,644) to Mellon Educate Ireland. There is a balance owed to Mellon Educate Ireland of £2,000 at year end (2019: £3,422 owed by Mellon Educate Ireland).

17. Capital Commitments

The Charity had no capital commitments at the financial year end.

18. Post Balance Sheet Events

Due to the ongoing worldwide Covid 19 pandemic, the health risks of international travel, the unpredictable length of the pandemic and the risk to the communities in South Africa, the Trustees of the charity decided to cancel the 2021 Building Blitz and this was announced in April 2021.

The impact to our primary fund raising, namely the fundraising activities of the volunteers that attend the Blitz, is significant to the Charity, and projected income for 2021 was reduced accordingly.

The reaction of volunteers and fundraisers to the challenge has been fantastic, and various new initiatives to fundraise for the charity and its initiatives have been very impactful. These initiatives include the provision of food parcels delivered to the communities we serve in South Africa, in and around the schools we are involved with.

19. Contingent Liabilities

At 31 December 2020, the Charity had no contingent liabilities.

20. Approval of financial statements

The financial statements were approved and authorised for issue by the Trustees on 3 September 2021.