

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))

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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.

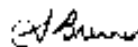
Auditors

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:

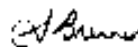
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 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.

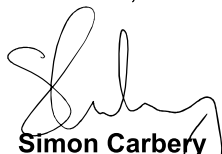
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, 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.

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

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		505,835	28,811	534,646	607,763
Expenditure on:					
Raising funds	5	130,464	-	130,464	147,937
Charitable activities	6	349,700	41,272	390,972	374,857
Total expenditure		480,164	41,272	521,436	522,794
Net movement in funds		25,671	(12,461)	13,210	84,969
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		302,654	7,385	310,039	296,829

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:

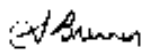
Balance Sheet
As at 31 December 2024

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

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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.

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

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
	<u>349,700</u>	<u>41,272</u>	<u>390,972</u>
	<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
	<u>300,000</u>	<u>74,857</u>	<u>374,857</u>

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

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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
	<hr/>	<hr/>	<hr/>
Total resources expended	511,700	9,736	521,436
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	<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
	<hr/>	<hr/>	<hr/>
	512,152	10,642	522,794
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. Net Income

Net income is stated after charging/(crediting):

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

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).

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

9. Employees and staff costs

	2024	<i>2023</i>
	£	<i>£</i>
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>

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

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

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

	2024	<i>2023</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 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.

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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
	<hr/>	<hr/>
At 31 December 2024	1,102	1,102
	<hr/>	<hr/>
Depreciation		
At 1 January 2024	1,102	1,102
	<hr/>	<hr/>
At 31 December 2024	1,102	1,102
	<hr/>	<hr/>
Net book value		
At 31 December 2024	-	-
	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 December 2023</i>	-	-
	<hr/> <hr/>	<hr/> <hr/>

12. Debtors: Amounts falling due within one year

	2024 £	2023 £
Other debtors	-	100
	<hr/>	<hr/>
	-	100
	<hr/> <hr/>	<hr/> <hr/>

All debtors are due within one year.

13. Cash & Cash Equivalents

	2024 £	2023 £
Bank and cash balances	438,841	345,395
	<hr/>	<hr/>
	438,841	345,395
	<hr/> <hr/>	<hr/> <hr/>

Mellon Educate (UK)
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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
		<u>128,802</u>	<u>48,666</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.

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.

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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	296,829	534,646	(521,436)	310,039

	<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>	<i>211,860</i>	<i>607,763</i>	<i>(522,794)</i>	<i>296,829</i>

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	7,385	302,654	310,039

	<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>	<i>19,846</i>	<i>276,983</i>	<i>296,829</i>

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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	<u>438,841</u>	<u>345,495</u>
	2024 £	2023 £
Financial liabilities at amortised cost		
Trade creditors	-	4,052
Amounts owed to related parties	<u>93,436</u>	<u>32,500</u>
	<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