

THE SHANTY TRUST

England & Wales · Charity number 1188154

Details

Status Registered

Legal form Trust

Registered 2020-02-24

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

Contact

Address The Cedars
Pix Farm Lane
Hemel Hempstead

Phone 01442878058

Email janemanson27@gmail.com

Website www.theshantytrust.org

Activities

Objects: THE RELIEF OF POVERTY FOR THE PUBLIC BENEFIT PARTICULARLY, BUT NOT EXCLUSIVELY, IN KOLKATA, INDIA, BY PROVIDING GRANTS TO INDIVIDUALS IN NEED AND/OR CHARITIES OR OTHER ORGANISATIONS WORKING TO RELIEVE POVERTY

Activities: A charity raising funds to alleviate poverty and disadvantage amongst marginalised communities in Kolkata, India. This is achieved by i) empowering women through livelihood support and education, ii) educational support and sponsorship for children through school and higher education iii) emergency food and medical relief for families in crisis.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- India

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£31,389	£25,350	-	-
2024-02-29	£31,650	£37,074	-	-
2023-02-28	£25,167	£58,527	-	-
2022-02-28	£95,983	£38,113	-	-
2021-02-28	£56,008	£40,906	-	-

Trustees

Name	Role	Appointed
JANE MANSON	Chair	2019-12-16
Chantal McMurdie		2019-12-16
Emma Boot		2019-12-16
Helen Bratchell		2019-12-16
Margaret Cassidy		2019-12-16

THE SHANTY TRUST

England & Wales - Charity number 1188154

Accounts

Charity registration number 1188154 (England and Wales)

THE SHANTY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

THE SHANTY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Manson (Chair & Treasurer) E Boot M Cassidy C McMurdie H Bratchell
Charity number (England and Wales)	1188154
Principal address	The Cedars Pix Farm Lane Hemel Hempstead HP1 2RY
Independent examiner	Harling & Kirk Accountants Limited 4 Bowden Lane High Wycombe Buckinghamshire HP11 1DL
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE SHANTY TRUST

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THE SHANTY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees present their annual report and financial statements for the year ended 28 February 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

Summary of Purposes

The relief of poverty for the public benefit particularly, but not exclusively, in Kolkata, India, by providing grants to individuals in need and/or charities or other organisations working to relieve poverty.

The trustees are confident in the public benefit as defined by the Charity Commission.

Summary of Main Activities for 2024 - 2025

Fundraising to support projects run in Kolkata India by Indian NGO, Tiljala Society for Human and Educational Development.

1. Overseeing fundraising through the GlobalGiving crowdfunding platform.

- a. Over this year the Shanty Trust handed the day-to-day management of the GlobalGiving project portals to Tiljala SHED staff. Quarterly reports are now produced and posted direct from the field and TS staff are now regularly using the training modules to enhance productivity and assist with the visibility of the projects online.

2. Funds for Rights and Entitlements Programme now provided by the Syncona Foundation.

- a. To facilitate the establishment of Self-Help Groups in 4 squatter communities and one slum community across Kolkata
- a. To ensure that all residents in our target communities can assert their rights and access entitlements to all state of West Bengal and national Government of India schemes.

3. Scrutinising the activities of Tiljala SHED, the implementing NGO, through an annual trustee visit and regular reporting.

4. Remitting funds to Kolkata quarterly on presentation of quarterly reports and budgets

5. Supporting local (Kolkata-based) fundraising by engaging an experienced fundraising professional. This arrangement came to an end in 2025, following the highly successful securing of funds from Mr Beast, US based YouTuber.

THE SHANTY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

Achievements and performance

1. India Based Fundraising. The Shanty Trust aims to help Tiljala SHED become fully independent of Shanty Trust funds and the flow of foreign funds in general. It is only by virtue of TS's FCRA (Foreign Contribution (Regulation) Act) authority that it is able to receive funds from outside India at all. The Government of India is very sensitive to foreign funding for their nonprofits and is always ready to withdraw FCRA if an organisation transgresses. TS needs to find sustainable and local funding in India. ST fully supports this shift and is actively helping TS to engage with Indian corporates and grant-giving entities.

2. Mr BEAST and impact on ST funds. In March 2024, thanks to a well-connected local supporter of TS, a team from Beast Philanthropy (Mr BEAST is one of the world's most followed YouTubers) visited Tiljala SHED and made a [short video](#) now viewed 19.1 million times. For Shanty Trust this made a difference as a lot of the donations generated by the video came through GlobalGiving. Many of those were small regular donations which continue up to the present. Most of the donations came into the four main programmes but there has been some unrestricted funding too. As well as the video, Beast Philanthropy donated a large sum (about \$100,000) to run the programmes for a year. This gave TS the opportunity to expand its programmes, take on new staff and build capacity in other ways. All this was possible without the regular injections of funds from ST. For a year or so. The other incidental outcome of the Beast video is increased interest and donations from Indian corporates. So TS is in a stronger place than it was. However, it will still need to plug funding shortfalls from ST for the foreseeable future.

3. Vocational Support The Shanty Trust has taken a special interest in the young women amongst the beneficiaries who have undertaken stitching and tailoring training. Stitching provides business opportunities for women from very traditional communities who may not be able to seek job opportunities outside the home or the immediate community. This is widely recognised in Kolkata and a number of nonprofit training centres offer stitching training to youngsters from deprived backgrounds. However, there are expenses which are not covered by these training centres e.g. transport costs, fabric, basic equipment (scissors, tape measures, thread etc) and sewing machines (for those who choose to become self-employed). So the Shanty Trust has set up a new funding stream through the Global Giving platform so that these girls get the practical and financial support they need to pursue this vocational training.

4. Funds for Rights and Entitlements. With Syncona's vital support, the Rights and Entitlements Programme has flourished. 25 Self-Help Groups (SHGs) are now active across six communities, empowering women through collective savings and lending. Beyond financial inclusion, SHGs facilitate access to government entitlements: voter IDs, pensions, health schemes, scholarships, and more. They also advocate for community needs with significant impact.

In one community 3 SHGs petitioned for a concrete bridge after repeated accidents involving children. In Topsia, 4 SHGs successfully lobbied the Irrigation Department to restore another collapsed bridge. Chameli SHG led fire relief efforts, rescuing victims and organizing aid. Sathi SHG supported Hasina Bibi, a bereaved mother, with food, childcare, and electricity restoration.

In Park Circus and Mir Meher, SHGs protested the murder of a female doctor, demanding justice through placards and marches. Hosla SHG secured repair of a defunct water tap by engaging the local councillor, improving access to clean water.

These achievements reflect the SHGs' growing confidence, solidarity, and ability to drive change, from infrastructure and emergency response to justice and basic amenities, transforming their communities through grassroots leadership.

THE SHANTY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

5. Trustee Visit Jane visited Tiljala SHED in November 2024 and again in March 2025. The impact of the funds from BEAST Philanthropy is marked. All the programmes were thriving with new and highly capable staff both in the field and in the administration. There are new extra-curricular activities: guitar lessons, drawing lessons and scouts bringing fresh opportunities to ultra poor children that are normally only available in private education and for the middle classes. A database has been established to monitor the progress of all the children in Tiljala SHED's education programmes, on the back of which internal exams have been introduced to help the children achieve better results in their government schools. Children with special needs are now easily identified and offered additional support and the more able children are also being nurtured and encouraged to set ambitious goals. Staff have been recruited to assist with fundraising, especially in the social media field, which means that Tiljala SHED is now successfully bringing in new funding from a range of corporates and other grant giving institutions in India. There is some way to go towards sustainability but there is positive progress here. Once again Jane was very impressed by the growing confidence of the women in the Self Help Groups who have gripped their collective powers to make positive changes within their communities.

An important aspect of any trustee visit is to scrutinise the use of donated funds and Jane always works closely with the management and the accounts team to ensure that donor funds are spent according to the terms of the donations.

Financial review

Details of the financial performance for the period are set out on pages 6 to 12.

The main source of income for The Shanty Trust are from donations made, the majority of which as noted above were received via the US based crowdfunding platform, Global Giving. The Shanty Trust also secured £20,000 from Syncona Ltd for 2 years funding of the Rights & Entitlements programme, of which £10,000 has been received this year (£10,000 having also been received last year). In total, £31,389 (2024: £31,650) was received during the period, with costs expended of £25,350 (2024: £37,074). £21,470 (2024: £30,344) of these costs were amounts distributed directly to Tiljala SHED to support their charitable work directly in India.

After the surplus for the year of £6,039 (2024: deficit of £5,424), there is a remaining reserve of £40,227 (2024: £34,188) to be carried forward and to be used in furtherance of the charity's objectives, with £35,044 (2024: £27,554) of this being restricted in nature.

Risks Facing the Charity

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Shanty Trust has no assets other than cash at bank, and no liabilities apart from the items included within accruals. Jane Manson is the only executive and this is a voluntary role. Because of its nature, the Trustees do not consider it necessary for the charity to hold a set level of reserves or have a set reserves policy.

Plans for future periods

To continue to encourage local fundraising in Kolkata, and to encourage Tiljala SHED to look at sustainability and independence from foreign funds.

Meanwhile to continue to find funds for Rights and Entitlements as this is the backbone of our work.

To arrange further trustee visits to scrutinise the work and to encourage the staff there.

Structure, governance and management

The Shanty Trust is registered with the Charity Commission as of 24th February 2020 (Charity number 1188154). The charity is governed by its trust deed dated 16th December 2019.

THE SHANTY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

J Manson (Chair & Treasurer)

E Boot

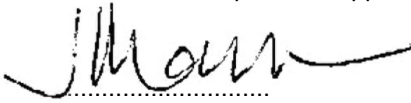
M Cassidy

C McMurdie

H Bratchell

New trustees are appointed via recommendation by the existing trustees of the charity.

The trustees' report was approved by the Board of Trustees.



J Manson (Chair & Treasurer)

Trustee

Date: 7th December 2025

THE SHANTY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHANTY TRUST

I report to the trustees on my examination of the financial statements of The Shanty Trust (the charity) for the year ended 28 February 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

F. Harling ACCA
Harling & Kirk Accountants Limited

4 Bowden Lane
High Wycombe
Buckinghamshire
HP11 1DL

Date:

THE SHANTY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	2,314	29,022	31,336	5,526	26,049	31,575
Investments	3	53	-	53	75	-	75
Total income		<u>2,367</u>	<u>29,022</u>	<u>31,389</u>	<u>5,601</u>	<u>26,049</u>	<u>31,650</u>
Expenditure on:							
Raising funds	4	2,394	-	2,394	5,384	-	5,384
Charitable activities	5	1,486	21,470	22,956	1,346	30,344	31,690
Total expenditure		<u>3,880</u>	<u>21,470</u>	<u>25,350</u>	<u>6,730</u>	<u>30,344</u>	<u>37,074</u>
Net income/(expenditure)		(1,513)	7,552	6,039	(1,129)	(4,295)	(5,424)
Transfers between funds		62	(62)	-	1,185	(1,185)	-
Net movement in funds		(1,451)	7,490	6,039	56	(5,480)	(5,424)
Reconciliation of funds:							
Fund balances at 29 February 2024		6,634	27,554	34,188	6,578	33,034	39,612
Fund balances at 28 February 2025		<u>5,183</u>	<u>35,044</u>	<u>40,227</u>	<u>6,634</u>	<u>27,554</u>	<u>34,188</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SHANTY TRUST

BALANCE SHEET

AS AT 28 FEBRUARY 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		41,247		35,208	
Creditors: amounts falling due within one year	11	<u>(1,020)</u>		<u>(1,020)</u>	
Net current assets			<u>40,227</u>		<u>34,188</u>
The funds of the charity					
Restricted income funds	12		35,044		27,554
Unrestricted funds			<u>5,183</u>		<u>6,634</u>
			<u>40,227</u>		<u>34,188</u>

The financial statements were approved by the trustees on

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J Manson (Chair & Treasurer)
Trustee

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

Charity information

The Shanty Trust was registered with the Charity Commission on 24th February 2020. The registered charity number is 1188154.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies (Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis as a liability is incurred.

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries and those costs necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and other expenditure not directly related to the charitable activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	2,314	29,022	31,336	5,526	26,049	31,575

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	53	75

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	2,394	5,384
	<u>2,394</u>	<u>5,384</u>

5 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Grant funding of activities (see note 6)	21,470	30,344
Share of support and governance costs (see note 7)		
Support	226	326
Governance	1,260	1,020
	<u>22,956</u>	<u>31,690</u>
Analysis by fund		
Unrestricted funds	1,486	1,346
Restricted funds - general	21,470	30,344
	<u>22,956</u>	<u>31,690</u>

6 Grants payable

	Charitable activities 2025 £	Charitable activities 2024 £
Grants to institutions:		
The Tiljala SHED	21,470	30,344
	<u>21,470</u>	<u>30,344</u>

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

7 Support costs allocated to activities

	2025 £	2024 £
Bank charges	226	326
Governance costs	1,260	1,020
	<u>1,486</u>	<u>1,346</u>
Analysed between:		
Charitable activities	<u>1,486</u>	<u>1,346</u>
	2025 £	2024 £
Governance costs comprise:		
Accountancy	<u>1,260</u>	<u>1,020</u>
	<u>1,260</u>	<u>1,020</u>

Governance costs includes payments to the independent examiners of £1,020 including VAT (2024: £1,020 including VAT).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year or prior year.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>1,020</u>	<u>1,020</u>

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 29 February 2024 £	Incoming resources £	Resources expended £	Transfers £	At 28 February 2025 £
Livelihood	4,742	10,926	(7,400)	(452)	7,816
Emergency Food and Medicine	-	2,940	(400)	(451)	2,089
Girls Education	14,125	5,958	(3,816)	(452)	15,815
General Education	-	6,460	(1,552)	343	5,251
Covid Recovery Fund	8,687	-	(6,045)	-	2,642
Tailoring	-	1,882	-	(451)	1,431
Admin/office	-	856	(2,257)	1,401	-
	<u>27,554</u>	<u>29,022</u>	<u>(21,470)</u>	<u>(62)</u>	<u>35,044</u>

The above restricted funds all relate to specific projects being undertaken by a charitable organisation in India called The Tiljala SHED.

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE SHANTY TRUST

England & Wales - Charity number 1188154

Accounts

Charity Registration No. 1188154

THE SHANTY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2024

THE SHANTY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Manson (Chair and Treasurer) M Cassidy H Bratchell E Boot C McMurdie
Charity number	1188154
Principal address	The Cedars, Pix Farm Lane Hemel Hempstead HP1 2RY
Independent examiner	Ward Williams Limited Bay Lodge 36 Harefield Road Uxbridge Middlesex UB8 1PH
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

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THE SHANTY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2024

The trustees present their report and financial statements for the year ended 28 February 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed dated 16 December 2019, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019).

Objectives and activities

Summary of Purposes

The relief of poverty for the public benefit particularly, but not exclusively, in Kolkata, India, by providing grants to individuals in need and/or charities or other organisations working to relieve poverty.

The trustees are confident in the public benefit as defined by the Charity Commission.

Summary of Main Activities for 2023 - 24

Fundraising to support projects run in Kolkata India by Indian NGO, Tiljala Society for Human and Educational Development.

- 1. Managing fundraising through the GlobalGiving crowdfunding platform.**
 - i. To support after-school educational classes for 600 destitute children from Kolkata's squatter communities
 - ii. To support 20 destitute girls from Kolkata slums to attend school and vocational training
 - iii. To provide emergency food and medical aid for destitute families in crisis
 - iv. To support business development training for destitute women seeking to take out microloans
- 2. Arranging new funding for Rights and Entitlements Programme**
 - i. To facilitate the establishment of Self-Help Groups in 4 squatter communities and one slum community across Kolkata
 - ii. To ensure that all residents in our target communities can assert their rights and access entitlements to all state of West Bengal and national Government of India schemes
- 3. Scrutinising the activities of Tiljala SHED, the implementing NGO, through an annual trustee visit and regular reporting.**
- 4. Remitting funds to Kolkata quarterly on presentation of quarterly reports and budgets**
- 5. Supporting local (Kolkata-based) fundraising by engaging an experienced fundraising professional.** Liaising regularly with and supporting the local fundraiser

THE SHANTY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

Achievements and performance

- 1. Local Fundraiser** - Whilst The Shanty Trust has raised fewer funds from crowdfunding and offline fundraising in the last year, the implementing NGO, Tiljala SHED, has successfully won support from corporates and institutions in Kolkata and more widely in India. This is largely thanks to The Shanty Trust's encouragement and the engagement of Sonali Mundle, an excellent fundraising professional. The Shanty Trust's purpose is to support the vital work of Tiljala SHED and encourage sustainability and this is going very well.
- 2. Vocational Support** - During the 2023 trustee visit, the board and management of Tiljala SHED in consultation with the Shanty Trust decided to shift focus to vocational training and away from college and university education. Having never had youngsters passing class X and XII (GCSE and A level equivalent) in these communities before the current education programme expanded in 2016, this was not an issue that needed addressing before. It takes courage for a young person from such a poor section of society to join a training scheme and much encouragement was required, but we now have a steady stream of young people entering gainful employment on training schemes, mostly in hospitality and food preparation. This is a first in their communities where almost everyone is engaged in the informal economy – rag picking, begging, rickshaw pulling, vegetable selling, domestic service. Tiljala SHED staff have worked hard at making useful contacts in the business community – who are the key to success in this endeavour.
- 3. Funds for Rights and Entitlements** - Thanks to the generosity of the Syncona Foundation, the first tranche of £10,000 is currently being deployed for the Rights and Entitlements Programme. The team of four women with volunteer helpers in the community are working hard to ensure all eligible members of each of the four target communities are able to apply for the various national and state government schemes. Pensions, health insurance, school scholarships, rations etc. The team is also helping set up Self Help Groups. The groups of around 11 women open a bank account and save a small amount each month. They can then borrow from the group at a very low interest rate. Some groups also lend outside the group for a higher rate. A group that saves well can also approach a bank for a business loan. This has been very successful for some groups. The SHG is an ideal forum for women to discuss and resolve problems and to share ideas. They make themselves responsible for the cleanliness and tidiness of the community and help out families in crisis. They feel empowered to approach local officials to complain about short rations, or a poor water supply. The SHG has a positive effect on the whole community. We also find that our small cohort of literate young people are able to help their mothers set up and manage the SHGs.
- 4. Trustee Visit** - Jane Manson (Trustee) visited Tiljala SHED in January 2024 and was very encouraged to see how well the Self Help Groups were running. The after-school classes have been enhanced by Tae Kwon Do classes, with a volunteer black belt coach who has taken some of the youngsters to competitions. Winning medals in a large open competition is an undreamt of experience for a child brought up on the margins of society. Other young people have joined a training course in food preparation for the airline industry and others have obtained work as chefs, drivers and salespeople. Jane met up with some of these youngsters – they are Tiljala SHED's great success. The Self Help Groups welcomed Jane. She learned how they have lobbied for school scholarships/bursaries for their children.

THE SHANTY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

Financial review

Details of the financial performance for the period are set out on pages 5 to 11.

The main sources of income for The Shanty Trust are from donations made, the majority of which as noted above were received via the US based crowdfunding platform, Global Giving. The Shanty Trust also secured £20,000 from Syncona Ltd for 2 years funding of the Rights & Entitlements programme, of which £10,000 has been received this year. In total, £31,650 (2023: £25,167) was received during the period, with costs expended of £37,074 (2023: £58,527). £30,344 (2023: £57,352) of these costs were amounts distributed directly to Tijjala SHED to support their charitable work directly in India.

After the deficit for the year of £5,424 (2023: £33,360), there is a remain reserve of £34,188 (2023: £39,612) to be carried forward and to be used in furtherance of the charity's objectives, with £27,554 (2023: £33,034) of this being restricted in nature.

Risks Facing the Charity

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks

The Shanty Trust has no assets other than cash at bank, and no liabilities apart from the items included within accruals. Jane Manson is the only executive and this is a voluntary role. Because of its nature, the Trustees do not consider it necessary for the charity to hold a set level of reserves or have a set reserves policy.

Future Plans

To continue to encourage local fundraising in Kolkata, and to encourage Tijjala SHED to look at sustainability and independence from foreign funds.

Meanwhile to continue to find funds for Rights and Entitlements as this is the backbone of our work.

To arrange further trustee visits to scrutinise the work and to encourage the staff there.

Structure, governance and management

The Shanty Trust is registered with the Charity Commission as of 24th February 2020 (charity number 1188154). The charity is governed by its trust deed dated 16th December 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:

J Manson (Chair and Treasurer)

M Cassidy

H Bratchell

E Boot

C McMurdie

New trustees are appointed via recommendation by the existing trustees of the charity.

The trustees' report was approved by the Board of Trustees.



J Manson (Chair and Treasurer)

trustee

Dated: 16 December 2024

THE SHANTY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHANTY TRUST

I report to the trustees on my examination of the financial statements of The Shanty Trust (the charity) for the year ended 28 February 2024.

Responsibilities and basis of report

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

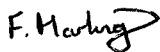
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



F. Harling ACCA
Ward Williams Limited

Bay Lodge
36 Harefield Road
Uxbridge
Middlesex
UB8 1PH

Dated: ... 20.12.2024

THE SHANTY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	2	5,526	26,049	31,575	25,116
Investments	3	75	-	75	51
Total income		<u>5,601</u>	<u>26,049</u>	<u>31,650</u>	<u>25,167</u>
Expenditure on:					
Raising funds	4	5,384	-	5,384	40
Charitable activities	5	1,346	30,344	31,690	58,487
Total resources expended		<u>6,730</u>	<u>30,344</u>	<u>37,074</u>	<u>58,527</u>
Net outgoing resources before transfers		<u>(1,129)</u>	<u>(4,295)</u>	<u>(5,424)</u>	<u>(33,360)</u>
Gross transfers between funds		<u>1,185</u>	<u>(1,185)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year/ Net movement in funds		<u>56</u>	<u>(5,480)</u>	<u>(5,424)</u>	<u>(33,360)</u>
Fund balances at 1 March 2023		<u>6,578</u>	<u>33,034</u>	<u>39,612</u>	<u>72,972</u>
Fund balances at 28 February 2024		<u><u>6,634</u></u>	<u><u>27,554</u></u>	<u><u>34,188</u></u>	<u><u>39,612</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

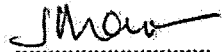
THE SHANTY TRUST

BALANCE SHEET

AS AT 28 FEBRUARY 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		35,208		40,572	
Creditors: amounts falling due within one year	10	<u>(1,020)</u>		<u>(960)</u>	
Net current assets			<u>34,188</u>		<u>39,612</u>
Income funds					
Restricted funds	11		27,554		33,034
Unrestricted funds			<u>6,634</u>		<u>6,578</u>
			<u>34,188</u>		<u>39,612</u>

The financial statements were approved by the Trustees on ...19th... December 2024



J Manson (Chair and Treasurer)
Trustee

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2024

1 Accounting policies

Charity information

The Shanty Trust was registered with the Charity Commission on 24th February 2020. The registered charity number is 1188154.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred.

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries and those costs necessary to support them,

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and other expenditure not directly related to the charitable activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	5,526	26,049	31,575	25,116
	<u>5,526</u>	<u>26,049</u>	<u>31,575</u>	<u>25,116</u>
For the year ended 28 February 2023	<u>4,556</u>	<u>20,560</u>		<u>25,116</u>

3 Investments

	2024	2023
	£	£
Interest receivable	75	51
	<u>75</u>	<u>51</u>

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

4 Raising funds

	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	5,384	40
	<u>5,384</u>	<u>40</u>

5 Charitable activities

	2024	2023
	£	£
Grant funding of activities (see note 6)	30,344	57,352
Share of support costs (see note 7)	326	175
Share of governance costs (see note 7)	1,020	960
	<u>31,690</u>	<u>58,487</u>
Analysis by fund		
Unrestricted funds	1,346	
Restricted funds	30,344	
	<u>31,690</u>	
For the year ended 28 February 2023		
Unrestricted funds		1,135
Restricted funds		57,352
		<u>58,487</u>

6 Grants payable

	2024	2023
	£	£
Grants to institutions:		
The Tiljala SHED	30,344	57,352
	<u>30,344</u>	<u>57,352</u>

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

7 Support costs	Support costs	Governance costs	2024	2023
	£	£	£	£
Bank charges	326	-	326	175
Accountancy	-	1,020	1,020	960
	<u>326</u>	<u>1,020</u>	<u>1,346</u>	<u>1,135</u>
Analysed between Charitable activities	<u>326</u>	<u>1,020</u>	<u>1,346</u>	<u>1,135</u>

Governance costs includes payments to the independent examiners of £1,020 including VAT (2023: £960 including VAT).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,020</u>	<u>960</u>

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 28 February 2024 £
	Balance at 1 March 2023 £	Incoming resources £	Resources expended £	Transfers £	
Livelihood	-	10,482	(5,740)	-	4,742
Emergency Food and Medicine	-	1,455	(5,712)	4,257	-
Girls Education	11,604	8,326	(5,805)	-	14,125
General Education	-	5,786	(13,087)	7,301	-
Covid Recovery Fund	21,430	-	-	(12,743)	8,687
	<u>33,034</u>	<u>26,049</u>	<u>(30,344)</u>	<u>(1,185)</u>	<u>27,554</u>

The above restricted funds all relate to specific projects being undertaken by a charitable organisation in India called The Tiljala SHED.

12 Related party transactions

There were no disclosable related party transactions during the year.

THE SHANTY TRUST

England & Wales - Charity number 1188154

Accounts

Charity Registration No. 1188154

THE SHANTY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

THE SHANTY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Manson (Chair and Treasurer) M Cassidy H Bratchell E Boot C McMurdie
Charity number	1188154
Principal address	The Cedars, Pix Farm Lane Hemel Hempstead HP1 2RY
Independent examiner	Ward Williams Bay Lodge 36 Harefield Road Uxbridge Middlesex UB8 1PH
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE SHANTY TRUST

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

THE SHANTY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2023

The trustees present their report and financial statements for the year ended 28 February 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed dated 16 December 2019, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019).

Objectives and activities

Summary of Purposes

The relief of poverty for the public benefit particularly, but not exclusively, in Kolkata, India, by providing grants to individuals in need and/or charities or other organisations working to relieve poverty.

The trustees are confident in the public benefit as defined by the Charity Commission.

Summary of Main Activities for 2022-23

Crowdfunding to support projects run in Kolkata India by Indian NGO, Tiljala Society for Human and Educational Development:

1. **Livelihood.** Business development training for destitute women seeking to take out microloans.
2. **Rights and Entitlement Support.** Ensuring that all members of target communities have access to all their rights and entitlements under state and national legislatures. This includes ID cards, pensions, ration cards, health insurance and numerous schemes aimed at the ultra-poor and marginalised and especially those from minority groups and scheduled castes and tribes.
3. **Educational Sponsorship** for girls from the slums through school and into vocational training or university.
4. **After hours classes in four community centres** for school-age children, providing remedial teaching, child protection messages/activities, sport, music and drama.
5. **Emergency food and medical support** for destitute families/individuals in crisis.

Achievements and performance

Summary of the main achievements of the charity

- **Reporting and Remitting.** Quarterly reporting continues to work well. An annual budget is adjusted quarter on quarter and funds are remitted on this basis. Regular meetings (via Teams) are held to ensure that the Shanty Trust is kept well abreast of developments in Kolkata and specifically within Tiljala SHED.
- **Fundraising.** Funds continue to arrive via the crowdfunding platform Global Giving. Income has dropped in this financial year but the Trustees are now working closely with a local fundraiser in Kolkata, as Tiljala SHED's future really depends on local rather than international support. This process is ongoing and beginning to bring in CSR funds from local Indian corporates.
- **Education.** The after school classes continue to be a popular and successful route out of the cycle of poverty for both boys and girls. With Shanty Trust's continued support of primary and enhanced support of secondary school pupils, we are seeing many young people achieving class X and XII passes (equivalent of GCSE and A level) and even going on to university. This was formerly unheard of in these communities. With a new cohort of literate young people we are seeing multiple benefits across the community.
- **Emergency Relief.** Whilst Tiljala SHED is mostly committed to supporting development through education, there are many families who fall into crisis through the death or illness of a breadwinner. Emergency rations are distributed on a monthly basis to such families until they are back on their feet.

THE SHANTY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

- **Rights and Entitlements.** While there has been no specific funding stream for this vital part of our work, we have found funds either through the livelihood budget or from the COVID Recovery grants to continue this work. It is the Shanty Trust's firm belief that each beneficiary should have access to all national and state entitlements. Our beneficiaries are so marginalised by location and illiteracy that they need help asserting their rights. Our team of 4 dedicated women, each working in one of our target communities, arranges meeting, training sessions and brings government officials into the communities to facilitate the applications, opening of bank accounts and distribution of passbooks. In recent weeks 2 two year grant (£20,000) has been awarded for this work by the Syncona Foundation for FY 24 and 25.
- **Trustee Visit.** Jane Manson (Chair and Treasurer) visited Tiljala SHED in January 2023, visiting all the projects and met with staff and beneficiaries across all the projects. We established a new focus for the young people as they emerge from school with recognised qualifications. From 2023 our youngsters will be encouraged to take on vocational training and enter the work force. The former emphasis on university was both expensive for the NGO but also discouraged the young people from earning a living.

Financial review

Details of the financial performance for the period are set out on pages 5 to 11.

The main sources of income for The Shanty Trust are from donations made, the majority of which as noted above were received via the US based crowdfunding platform, Global Giving. In total £25,167 (2022: £95,983) was received during the period, with costs expended of £58,527 (2022: £38,113). £57,352 (2022: £37,000) of these costs were amounts distributed directly to Tiljala SHED to support their charitable work directly in India.

After expenses there is a surplus for the period of £39,612 (2022: £72,972) to be carried forward and to be used in furtherance of the charity's objectives.

Risks Facing the Charity

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks

The Shanty Trust has no assets other than cash at bank, and no liabilities apart from the items included within accruals. Jane Manson is the only executive and this is a voluntary role. Because of its nature, the Trustees do not consider it necessary for the charity to hold a set level of reserves or have a set reserves policy.

Future Plans

1. **To support the transfer of fundraising away from the UK and into India.** To ensure that Tiljala SHED manages the Global Giving account and generates a portfolio of corporate and institutional funding within India.
2. **Rights and Entitlements.** Now that specific funding has been found for this programme, we need to establish an effective reporting structure.
3. **Vocational Training and Employment.** Whilst many corporates are keen to help out and offer jobs, there needs to be training and orientation for the youngsters who have no role models or experience of the workplace to draw on. New funds will need to be found for this.

THE SHANTY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

Structure, governance and management

The Shanty Trust is registered with the Charity Commission as of 24th February 2020 (charity number 1188154). The charity is governed by its trust deed dated 16th December 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:

J Manson (Chair and Treasurer)

M Cassidy

H Bratchell

E Boot

C McMurdie

New trustees are appointed via recommendation by the existing trustees of the charity.

The trustees' report was approved by the Board of Trustees.



J Manson (Chair and Treasurer)

trustee

Dated: 12 Dec 2023

THE SHANTY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHANTY TRUST

I report to the trustees on my examination of the financial statements of The Shanty Trust (the charity) for the year ended 28 February 2023.

Responsibilities and basis of report

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

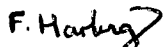
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



F. Harling ACCA
Ward Williams

Bay Lodge
36 Harefield Road
Uxbridge
Middlesex
UB8 1PH

Dated: 21/12/2023

THE SHANTY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	2	4,556	20,560	25,116	95,983
Investments	3	51	-	51	-
Total income		<u>4,607</u>	<u>20,560</u>	<u>25,167</u>	<u>95,983</u>
<u>Expenditure on:</u>					
Raising funds	4	40	-	40	36
Charitable activities	5	1,135	57,352	58,487	38,077
Total resources expended		<u>1,175</u>	<u>57,352</u>	<u>58,527</u>	<u>38,113</u>
Net incoming/(outgoing) resources before transfers		3,432	(36,792)	(33,360)	57,870
Gross transfers between funds		(4,084)	4,084	-	-
Net (expenditure)/income for the year/ Net movement in funds		(652)	(32,708)	(33,360)	57,870
Fund balances at 1 March 2022		<u>7,230</u>	<u>65,742</u>	<u>72,972</u>	<u>15,102</u>
Fund balances at 28 February 2023		<u><u>6,578</u></u>	<u><u>33,034</u></u>	<u><u>39,612</u></u>	<u><u>72,972</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE SHANTY TRUST

BALANCE SHEET

AS AT 28 FEBRUARY 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		40,572		73,872	
Creditors: amounts falling due within one year	10	<u>(960)</u>		<u>(900)</u>	
Net current assets			<u>39,612</u>		<u>72,972</u>
Income funds					
Restricted funds	11		33,034		65,742
Unrestricted funds			<u>6,578</u>		<u>7,230</u>
			<u>39,612</u>		<u>72,972</u>

The financial statements were approved by the Trustees on 12 Dec 2023



J Manson (Chair and Treasurer)
Trustee

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

Charity information

The Shanty Trust was registered with the Charity Commission on 24th February 2020. The registered charity number is 1188154.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred.

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries and those costs necessary to support them,

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and other expenditure not directly related to the charitable activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	4,556	20,560	25,116	95,983
For the year ended 28 February 2022	3,305	92,678		95,983

3 Investments

	2023	2022
	£	£
Interest receivable	51	-

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

4 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	40	36
	<u>40</u>	<u>36</u>

5 Charitable activities

	2023	2022
	£	£
Grant funding of activities (see note 6)	57,352	37,000
Share of support costs (see note 7)	175	177
Share of governance costs (see note 7)	960	900
	<u>58,487</u>	<u>38,077</u>
Analysis by fund		
Unrestricted funds	1,135	
Restricted funds	57,352	
	<u>58,487</u>	
For the year ended 28 February 2022		
Unrestricted funds		1,077
Restricted funds		37,000
		<u>38,077</u>

6 Grants payable

	2023	2022
	£	£
Grants to institutions: The Tiljala SHED	<u>57,352</u>	<u>37,000</u>

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

7	Support costs	Support costs	Governance costs	2023	2022
		£	£	£	£
	Bank charges	175	-	175	177
	Accountancy	-	960	960	900
		<u>175</u>	<u>960</u>	<u>1,135</u>	<u>1,077</u>
	Analysed between Charitable activities	<u>175</u>	<u>960</u>	<u>1,135</u>	<u>1,077</u>

Governance costs includes payments to the independent examiners of £960 including VAT (2022: £900 including VAT).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>960</u>	<u>900</u>

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 28 February 2023 £
	Balance at 1 March 2022 £	Incoming resources £	Resources expended £	Transfers £	
Livelihood	1,933	4,995	(8,847)	1,919	-
Emergency Food and Medicine	2,214	4,305	(12,455)	5,936	-
Girls Education	10,504	7,617	(6,517)	-	11,604
General Education	9,803	3,643	(29,533)	16,087	-
Covid Recovery Fund	41,288	-	-	(19,858)	21,430
	<u>65,742</u>	<u>20,560</u>	<u>(57,352)</u>	<u>4,084</u>	<u>33,034</u>

The above restricted funds all relate to specific projects being undertaken by a charitable organisation in India called The Tiljala SHED.

12 Related party transactions

There were no disclosable related party transactions during the year.

THE SHANTY TRUST

England & Wales - Charity number 1188154

Accounts

THE SHANTY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

THE SHANTY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Manson (Chair and Treasurer) M Cassidy H Bratchell E Boot C McMurdie
Charity number	1188154
Principal address	The Cedars, Pix Farm Lane Hemel Hempstead HP1 2RY
Independent examiner	Ward Williams Bay Lodge 36 Harefield Road Uxbridge Middlesex UB8 1PH
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE SHANTY TRUST

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THE SHANTY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2022

The trustees present their report and financial statements for the year ended 28 February 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed dated 16 December 2019, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019).

Objectives and activities

Summary of Purposes

The relief of poverty for the public benefit particularly, but not exclusively, in Kolkata, India, by providing grants to individuals in need and/or charities or other organisations working to relieve poverty.

The trustees are confident in the public benefit as defined by the Charity Commission.

Summary of Main Activities

Crowdfunding to support projects run in Kolkata, India by Indian NGO Tiljala Society for Human and Educational Development:

1. Livelihood: business development training for destitute women seeking to take out microloans.
2. Educational Sponsorship for girls from ultra poor families through school and university.
3. After hours classes in community centres for school age children, providing remedial teaching, child protection messages/activities, sport, music and drama.
4. Emergency food and medical support for destitute families/individuals in crisis.

Achievements and performance

Summary of the main achievements of the charity

- **Reporting and Remitting.** The Shanty Trust and Tiljala SHED have established quarterly reporting. This enables The Shanty Trust to submit the necessary reports to Global Giving and other donors. Funds are remitted to Tiljala SHED quarterly based on an annual budget which is adjusted where necessary each quarter. This is working well.
- **Fundraising.** Although The Shanty Trust was not able to arrange offline fundraising events due to the continuing pandemic, donations continued to flow from online crowdfunding activities. Global Giving Foundation made two large grants of USD25,000 and USD40,000 for COVID recovery. This has provided a financial cushion to help us help Tiljala SHED weather the uncertainties of raising funds locally in India.

The Shanty Trust has built up a small revenue stream of regular giving via CAF Donate.

- **Education.** Schools remained closed in Kolkata throughout almost the whole of this period, but Tiljala SHED kept open all after-hours classes, providing 600 destitute children with the necessary education, routine and discipline throughout dark times. All this was funded by The Shanty Trust. Where necessary The Shanty Trust funded the distribution of smartphones to enable secondary school pupils to access online classes. The Shanty Trust continues to provide data top-ups for these youngsters.
- **Emergency Relief.** Whilst the pandemic did not cause a notable level of disease in this community (there was no testing and sickness and fever are commonplace) families struggled to survive because they were, for many months, unable to go out to work. So the bulk of Tiljala SHED's work, and The Shanty Trust's support, was devoted to the distribution of food parcels. Over 6500 parcels were distributed in 2021, each parcel providing a month's dry rations for a family. Whilst the rations were mostly provided by Indian Institutions (most notably the Azim Premji Foundation) the costs of staffing, packaging, transportation and distribution were carried by The Shanty Trust.

THE SHANTY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

- **Rights and Entitlements.** The Shanty Trust recognises the vital importance of ensuring that every beneficiary can access state benefits to which they are entitled. Within these marginalised communities where most adults are functionally illiterate and officials don't visit, people struggle even to be aware of their entitlements. So The Shanty Trust is funding a small programme led by an experienced social worker to facilitate the processes involved in acquiring the necessary documentation: identity documents, voter cards, health and life insurance, ration cards. The team also supports the creation of Self Help Groups, small credit unions for women. The SHG empowers women by giving them access to financial services. These groups also empower the members to be active within their communities: they campaign against child marriage, encourage the children to remain in education and even advocate for cleaner streets. One SHG helped to feed 60 even more destitute families in its locality during lockdown. So far the small cost of running this programme comes from the Global Giving COVID Recovery Grants. The Shanty Trust is actively looking to set up a separate funding stream or to raise unrestricted funds for this important intervention.

Financial review

Details of the financial performance for the period are set out on pages 5 to 11.

The main sources of income for The Shanty Trust are from donations made, the majority of which as noted above were received via the US based crowdfunding platform, Global Giving. In total £95,983 (2021: £56,008) was received during the period, with costs expended of £38,113 (2021: £40,906). £37,000 (2021: £39,740) of these costs were amounts distributed directly to Tiljala SHED to support their charitable work directly in India.

After expenses there is a surplus for the period of £72,972 (2021: £15,102) to be carried forward to be used in furtherance of the charity's objectives.

Risks Facing the Charity

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks

The Shanty Trust has no assets other than cash at bank, and no liabilities apart from the items included within accruals. Jane Manson is the only executive and this is a voluntary role. Because of its nature, the Trustees do not consider it necessary for the charity to hold a set level of reserves or have a set reserves policy.

Future Plans

1. To enhance profile on social media, to produce a regular newsletter for donors
2. A Trustee Visit to the Projects in Kolkata – January 2023
3. To establish a reliable funding stream for Rights and Entitlements, with a view to making the programme fully self-sustaining
4. To find seed-funding for a handicrafts training and resource centre. Ultimately Indian Government funds should be available but only after the initial training in traditional Bengali kantha stitching and other handicrafts. The building exists and belongs to Tiljala SHED but it needs renovation and conversion. Main project aim is to empower women to take their own products direct to market without the middlemen which so often makes this kind of work exploitative.

THE SHANTY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

Structure, governance and management

The Shanty Trust is registered with the Charity Commission as of 24th February 2020 (charity number 1188154). The charity is governed by its trust deed dated 16th December 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:

J Manson (Chair and Treasurer)

M Cassidy

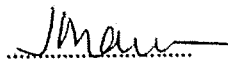
H Bratchell

E Boot

C McMurdie

New trustees are appointed via recommendation by the existing trustees of the charity.

The trustees' report was approved by the Board of Trustees.



J Manson (Chair and Treasurer)

trustee

Dated: 1st Dec 2022

THE SHANTY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHANTY TRUST

I report to the trustees on my examination of the financial statements of The Shanty Trust (the charity) for the year ended 28 February 2022.

Responsibilities and basis of report

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

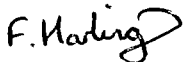
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



F. Harling ACCA
Ward Williams

Bay Lodge
36 Harefield Road
Uxbridge
Middlesex
UB8 1PH

Dated: ...15/12/2022

THE SHANTY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Donations and legacies	2	3,305	92,678	95,983	56,008
<u>Expenditure on:</u>					
Raising funds	3	36	-	36	40
Charitable activities	4	1,077	37,000	38,077	40,866
Total resources expended		1,113	37,000	38,113	40,906
Net income for the year/ Net movement in funds		2,192	55,678	57,870	15,102
Fund balances at 1 March 2021		5,038	10,064	15,102	-
Fund balances at 28 February 2022		7,230	65,742	72,972	15,102

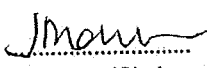
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE SHANTY TRUST
BALANCE SHEET
AS AT 28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		73,872		16,002	
Creditors: amounts falling due within one year	9	<u>(900)</u>		<u>(900)</u>	
Net current assets			<u>72,972</u>		<u>15,102</u>
Income funds					
Restricted funds	10		65,742		10,064
Unrestricted funds			<u>7,230</u>		<u>5,038</u>
			<u>72,972</u>		<u>15,102</u>

The financial statements were approved by the Trustees on 1st December 2022


 J Manson (Chair and Treasurer)
 Trustee

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

Charity information

The Shanty Trust was registered with the Charity Commission on 24th February 2020. The registered charity number is 1188154.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred.

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries and those costs necessary to support them,

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and other expenditure not directly related to the charitable activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	3,305	92,678	95,983	56,008
For the year ended 28 February 2021	6,204	49,804		56,008

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

3 Raising funds

	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	36	40
	<u>36</u>	<u>40</u>

4 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note 5)	37,000	39,740
Share of support costs (see note 6)	177	226
Share of governance costs (see note 6)	900	900
	<u>38,077</u>	<u>40,866</u>
Analysis by fund		
Unrestricted funds	1,077	
Restricted funds	37,000	
	<u>38,077</u>	
For the year ended 28 February 2021		
Unrestricted funds		1,126
Restricted funds		39,740
		<u>40,866</u>

5 Grants payable

	2022	2021
	£	£
Grants to institutions: The Tiljala SHED	<u>37,000</u>	<u>39,740</u>

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

6	Support costs	Support costs	Governance costs	2022	2021
		£	£	£	£
	Bank charges	177	-	177	226
	Accountancy	-	900	900	900
		<u>177</u>	<u>900</u>	<u>1,077</u>	<u>1,126</u>
	Analysed between Charitable activities	<u>177</u>	<u>900</u>	<u>1,077</u>	<u>1,126</u>

Governance costs includes payments to the independent examiners of £900 including VAT (2021: £900 including VAT).

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees during the year.

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>900</u>	<u>900</u>

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 March 2021	Movement in funds		Balance at 28 February 2022
	£	Incoming resources £	Resources expended £	£
Livelihood	1,629	2,356	(2,052)	1,933
Emergency Food and Medicine	-	20,653	(18,439)	2,214
Girls Education	3,916	9,828	(3,240)	10,504
General Education	3,060	13,341	(6,598)	9,803
Covid Recovery Fund	1,459	46,500	(6,671)	41,288
	<u>10,064</u>	<u>92,678</u>	<u>(37,000)</u>	<u>65,742</u>

The above restricted funds all relate to specific projects being undertaken by a charitable organisation in India called The Tijala SHED.

11 Related party transactions

There were no disclosable related party transactions during the year.

THE SHANTY TRUST

England & Wales - Charity number 1188154

Accounts

Charity Registration No. 1188154

THE SHANTY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2021

THE SHANTY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Manson (Chair and Treasurer)	(Appointed 24 February 2020)
	M Cassidy	(Appointed 24 February 2020)
	H Bratchell	(Appointed 24 February 2020)
	E Boot	(Appointed 24 February 2020)
	C McMurdie	(Appointed 24 February 2020)
Charity number	1188154	
Principal address	The Cedars, Pix Farm Lane Hemel Hempstead HP1 2RY	
Independent examiner	Ward Williams Bay Lodge 36 Harefield Road Uxbridge UB8 1PH	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

THE SHANTY TRUST

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THE SHANTY TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 28 FEBRUARY 2021

The trustees present their report and financial statements for the period ended 28 February 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed dated 16 December 2019, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019).

Objectives and activities

Summary of Purposes

The relief of poverty for the public benefit particularly, but not exclusively, in Kolkata, India, by providing grants to individuals in need and/or charities or other organisations working to relieve poverty.

The trustees are confident in the public benefit as defined by the Charity Commission.

Summary of Main Activities

Crowdfunding to support projects run in Kolkata, India by Indian NGO Tiljala Society for Human and Educational Development:

1. Livelihood: microfinance for destitute women
2. Educational Sponsorship for girls from ultra-poor families through school and university.
3. After-hours classes in community centres for school age children, providing remedial teaching, child protection messages/activities, sport, music and drama.
4. Emergency food and medical support for destitute families/individuals in crisis.

Achievements and performance

Summary of the main achievements of the charity

This is the charity's first year. So many of the important achievements were administrative:

- The Shanty Trust was established, trustees appointed and a bank account opened. Gift Aid status granted by HMRC and a website and logo were developed.
- The impetus for setting up a UK trust was to provide "fiscal sponsorship" for Tiljala SHED. All the fundraising undertaken by Trust chair, Jane Manson, had formerly been through US based crowdfunding platform, Global Giving. In July 2019 the Govt of India stopped Global Giving disbursing funds direct to its many hundreds of Indian partners. This left a growing pot of funds "stuck" in Global Giving's accounts. So the Shanty Trust now receives all funds raised for Tiljala SHED by Global Giving and remits these funds direct to Tiljala SHED. So, beyond setting up the charity, the Shanty Trust then had to apply for Fiscal Sponsor status, which was duly awarded.
- Once funds flowed again after almost a year, Tiljala SHED was in a position to provide the vital help needed as the pandemic struck India. Tiljala SHED's beneficiaries live in illegal makeshift shelters alongside the railway tracks and the canals (open sewers) of central Kolkata. Income comes almost exclusively from the informal economy: rickshaw drivers, street sellers, beggars, rag pickers and maidservants.

THE SHANTY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2021

- When lockdown struck these daily labourers were unable to work and consequently unable to feed themselves and their families. Tiljala SHED mobilised resources and ran a highly effective relief operation, packing and distributing food parcels to Kolkata's neediest families. While there was considerable local support by way of funds and gifts in kind, it was The Shanty Trust funds that enabled the programme to go ahead at pace and scale. In this period over 6000 families were provided with food rations.
- Schools closed in March 2020 and have barely opened again since then. During this time, Tiljala SHED has continued to support the education of around 600 children: our community centres opened as soon as possible and our teaching staff have continued to provide education to children who would otherwise would have had nothing. The Shanty Trust raised funds for a number of the older children to purchase smart phones so that they can access their education online. The Shanty Trust also provided additional food rations to families of the neediest children in the education programme.
- Tiljala SHED has a single vehicle which suffered much wear and tear during the food distribution programme. The Shanty Trust raised funds for the car to be repaired.

Financial review

Details of the financial performance for the period are set out on pages 5 to 11.

The main sources of income for The Shanty Trust are from donations made, the majority of which as noted above were received via the US based crowdfunding platform, Global Giving. In total £56,008 was received during the period, with costs expended of £40,866. £39,740 of these costs were amounts distributed directly to Tiljala SHED to support their charitable work directly in India.

After expenses there is a surplus for the period of £15,102 to be carried forward to be used in furtherance of the charity's objectives.

Risks Facing the Charity

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks

The Shanty Trust has no assets and no liabilities apart from the items included within accruals. Jane Manson is the only executive and this is a voluntary role. Because of its nature, the Trustees do not consider it necessary for the charity to hold reserves or have a set reserves policy.

Future Plans

1. To improve website, communications and branding.
2. To launch offline fundraising in order to raise unrestricted funds specifically for capacity building and improvements.
3. To launch a fundraising stream for "Rights and Entitlements". Many of our beneficiaries are undocumented and therefore unable to access government benefits. Helping beneficiaries understand and assert their rights is a top priority: there is a team working on this in Tiljala SHED but it needs more investment in personnel and training.
4. To start to apply for grant funding from EU and UK grant giving organisations.

THE SHANTY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2021

Structure, governance and management

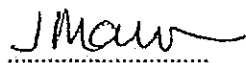
The Shanty Trust is registered with the Charity Commission as of 24th February 2020 (charity number 1188154). The charity is governed by its trust deed dated 16th December 2019.

The trustees who served during the period and up to the date of signature of the financial statements were:

J Manson (Chair and Treasurer)	(Appointed 24 February 2020)
M Cassidy	(Appointed 24 February 2020)
H Bratchell	(Appointed 24 February 2020)
E Boot	(Appointed 24 February 2020)
C McMurdie	(Appointed 24 February 2020)

New trustees are appointed via recommendation by the existing trustees of the charity.

The trustees' report was approved by the Board of Trustees.



J Manson (Chair and Treasurer)

trustee

Dated: 14 Feb 2022

THE SHANTY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHANTY TRUST

I report to the trustees on my examination of the financial statements of The Shanty Trust (the charity) for the period ended 28 February 2021.

Responsibilities and basis of report

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

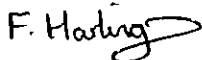
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



F. Harling ACCA
Ward Williams

Bay Lodge
36 Harefield Road
Uxbridge
UB8 1PH

Dated: ...15/02/2022

THE SHANTY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 28 FEBRUARY 2021

		Unrestricted funds £	Restricted funds £	Total 2021
	Notes			
<u>Income from:</u>				
Donations and legacies	2	6,204	49,804	56,008
		<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>				
Raising funds	3	40	-	40
		<hr/>	<hr/>	<hr/>
Charitable activities	4	1,126	39,740	40,866
		<hr/>	<hr/>	<hr/>
Total resources expended		1,166	39,740	40,906
		<hr/>	<hr/>	<hr/>
Net income for the year/ Net movement in funds		5,038	10,064	15,102
Fund balances at 24 February 2020		-	-	-
		<hr/>	<hr/>	<hr/>
Fund balances at 28 February 2021		5,038	10,064	15,102
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

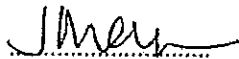
THE SHANTY TRUST

BALANCE SHEET

AS AT 28 FEBRUARY 2021

	Notes	2021 £	£
Current assets			
Cash at bank and in hand		16,002	
Creditors: amounts falling due within one year	9	(900)	
Net current assets			<u>15,102</u>
Income funds			
Restricted funds	10		10,064
Unrestricted funds			<u>5,038</u>
			<u>15,102</u>

The financial statements were approved by the Trustees on 13 February 2022



J Manson (Chair and Treasurer)
Trustee

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2021

1 Accounting policies

Charity information

The Shanty Trust was registered with the Charity Commission on 24th February 2020. The registered charity number is 1188154.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2021

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred.

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries and those costs necessary to support them,

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and other expenditure not directly related to the charitable activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021
	£	£	£
Donations and gifts	6,204	49,804	56,008

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2021

3 Raising funds

2021

Fundraising and publicity

Other fundraising costs

40

40

4 Charitable activities

2021

£

Grant funding of activities (see note 5)

39,740

Share of support costs (see note 6)

226

Share of governance costs (see note 6)

900

40,866

Analysis by fund

Unrestricted funds

1,126

Restricted funds

39,740

40,866

5 Grants payable

2021

£

Grants to institutions:

The Tiljala SHED

39,740

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2021

6	Support costs	Support costs	Governance costs	2021
		£	£	£
	Bank charges	226	-	226
	Accountancy	-	900	900
		<u>226</u>	<u>900</u>	<u>1,126</u>
	Analysed between Charitable activities	<u>226</u>	<u>900</u>	<u>1,126</u>

Governance costs includes payments to the independent examiners of £900 including VAT.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

8 Employees

There were no employees during the period.

9 Creditors: amounts falling due within one year

	2021 £
Accruals and deferred income	<u>900</u>

THE SHANTY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2021

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		
	Incoming resources	Resources expended	Balance at 28 February 2021
	£	£	£
Livelihood	7,629	(6,000)	1,629
Emergency Food and Medicine	16,051	(16,051)	-
Girls Education	9,416	(5,500)	3,916
General Education	8,560	(5,500)	3,060
Cyclone Amphan Special Fun	2,841	(2,841)	-
Covid Recovery Fund	5,307	(3,848)	1,459
	<u>49,804</u>	<u>(39,740)</u>	<u>10,064</u>

The above restricted funds all relate to specific projects being undertaken by a charitable organisation in India called The Tijjala SHED.

11 Related party transactions

There were no disclosable related party transactions during the period.