

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

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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.

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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.

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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

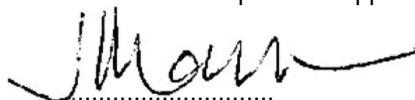
M Cassidy

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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
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		<u>(1,451)</u>	<u>7,490</u>	<u>6,039</u>	<u>56</u>	<u>(5,480)</u>	<u>(5,424)</u>
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> </u>	<u> </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> </u>	<u> </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>
	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
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).