

Charity number: 1188315

THE SPALDING MEMORIAL EDUCATIONAL TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE SPALDING MEMORIAL EDUCATIONAL TRUST

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THE SPALDING MEMORIAL EDUCATIONAL TRUST

ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

The Revd J. Collis M.A. (Chair)
Professor T.H. Barrett M.A., Ph.D.
Professor R.P. Gordon Ph.D., Litt.D.
Dr S.M.A. Imtiaz., Ph.D.
Dr E. Kessler MBE., Ph.D.
Professor A.S. King, DPhil.
Professor J.J. Lipner M.A., Ph.D.
Professor J. Stiebert B.A. (Hons.), M.Phil., Ph.D.
Dr K. Ward M.A., Ph.D.

Charity registered number

1188315

Principal address

The Secretary
The Spalding Memorial Educational Trust
P.O. Box 85
Stowmarket
IP14 3NY

Objects of the Trust

- (1) Promote ethical, philosophical and religious education, as far as possible throughout the world, through the support of inter-religious study to promote mutual understanding and respect.
- (2) Promote any other charitable purpose according to the laws of England and Wales as the Trustees may from time to time think fit.

Honorary Treasurer

Mr I.C. Strachan M.A., C.A.

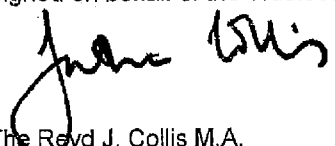
Activities

The award of grants to support inter-religious studies.

Signed on behalf of the Trustees:

Dated:

14 May 2022


The Revd J. Collis M.A.
Chair

Approved by the Trustees

THE SPALDING MEMORIAL EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the trustees

I report on the accounts of the charitable trust for the year ended 31 December 2021 set out on pages 3 to 4.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 (2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
to keep accounting records in accordance with section 130 of the 2011 Act; and
to prepare accounts which accord with the accounting records and comply with the
accounting requirements of the 2011 Act
have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of
the accounts to be reached.

Signed: *Chris Beaumont*

Dated: *1 June 2022*

C D Beaumont BA FCA

Lakin Rose Limited
Chartered Accountants

Pioneer House
Vision Park
Histon
Cambridge
CB24 9NL

THE SPALDING MEMORIAL EDUCATIONAL TRUST

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Year to 31 December 2021 £	£	Period from 12 May to 31 December 2020 £	£
RECEIPTS				
COIF Share dividends		93,656		69,151
Deposit interest		3		11
		<hr/>		<hr/>
Total receipts		93,659		69,162
PAYMENTS				
Grants	47,146		41,920	
Secretary's salary	16,236		10,926	
Secretary's pension cost	753		432	
Other expenses	50		-	
Printing, postage and stationery	714		118	
Telephone and internet charges	1,048		615	
Computer expenses	125		325	
Electricity costs	1,444		490	
Accountancy fees	2,610		1,480	
Payroll fees	600		500	
Travel costs	191		-	
Bank charges	68		17	
		<hr/>		<hr/>
Total payments		(70,985)		(56,823)
		<hr/>		<hr/>
Net receipts for the year		22,674		12,339
Bank balances brought forward		60,180		47,841
		<hr/>		<hr/>
Bank balances carried forward		£82,854		£60,180
		<hr/> <hr/>		<hr/> <hr/>

THE SPALDING MEMORIAL EDUCATIONAL TRUST

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2021**

	31 December 2021 £	31 December 2020 £
MONETARY ASSETS		
Bank and cash balances:		
Charities Deposit Fund – Reserves Fund	15,241	15,240
Charities Deposit Fund – Clare Hall Fellowship	6,776	6,775
HSBC ST Current Account	57,840	36,551
HSBC ERS Current Account	2,997	1,614
	<hr/> £82,854 <hr/>	<hr/> £60,180 <hr/>
Liabilities:		
Accountancy fees estimate (incl. VAT)	2,040	3,210
Outstanding payroll costs	765	417
Grants approved but unpaid at the end of the year	10,034	16,679
	<hr/> £12,839 <hr/>	<hr/> £20,306 <hr/>

In addition to the grants shown above, the charity has contingent liabilities at 31 December 2021 of £9,666 (*31 December 2020 - £13,125*) for grants awarded, but not accrued, as payment in future years is subject to relevant conditions being met.

INVESTMENT ASSETS

Held for investment purposes:

1,167,437 (*31 December 2020 - 214,127*) income units in –

COIF Investment Fund (1,102,457 units)	3,450,250	3,025,540
COIF Property Fund (42,763 units)	54,053	47,314
COIF ERS (22,216 units)	69,527	60,969
	<hr/> £3,573,830 <hr/>	<hr/> £3,133,823 <hr/>

Assets held for own use

Scanner (cost £3,374)

Apple iMac 2.5GHz 4GB Computer (cost £420)