

Charity number: 1188315

THE SPALDING MEMORIAL EDUCATIONAL TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE SPALDING MEMORIAL EDUCATIONAL TRUST

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THE SPALDING MEMORIAL EDUCATIONAL TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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. (Resigned on 1 October 2022)
Dr A. Barua Bsc, Ph.D. (Appointed on 1 October 2022)
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

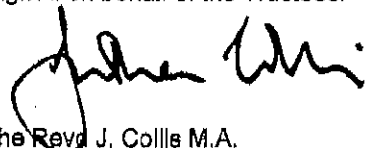
Mr I.C. Strachan M.A., C.A.

Activities

The award of grants to support inter-religious studies.

Signed on behalf of the Trustees:

Dated: 13th May 2023


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 2022**

Independent examiner's report to the trustees

I report on the accounts of the charitable trust for the year ended 31 December 2022 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 Acthave 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:

N. Peacock

Dated: 19 May 2023

N Peacock FCA CTA

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 2022**

	Year to		Year to	
	31 December 2022		31 December 2021	
	£	£	£	£
RECEIPTS				
COIF Share dividends		98,442		93,656
Deposit interest		215		3
		<hr/>		<hr/>
Total receipts		98,657		93,659
PAYMENTS				
Grants	82,065		47,146	
Secretary's salary	20,831		16,236	
Secretary's pension cost	1,047		753	
Other expenses	-		50	
Printing, postage and stationery	630		714	
Telephone and internet charges	775		1,048	
Computer expenses	259		125	
Electricity costs	1,089		1,444	
Accountancy fees	1,800		2,610	
Payroll fees	600		600	
Legal fees	1,930		-	
Travel costs	-		191	
Bank charges	122		68	
AGM Expenses	997		-	
Purchase of Assets	3,136		-	
		<hr/>		<hr/>
Total payments		(115,281)		(70,985)
		<hr/>		<hr/>
Net receipts for the year		(16,624)		22,674
Bank balances brought forward		82,854		60,180
		<hr/>		<hr/>
Bank balances carried forward		£66,230		£82,854
		<hr/>		<hr/>

THE SPALDING MEMORIAL EDUCATIONAL TRUST

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2022**

	31 December 2022 £	<i>31 December 2021 £</i>
MONETARY ASSETS		
Bank and cash balances:		
Charities Deposit Fund – Reserves Fund	15,390	15,241
Charities Deposit Fund – Clare Hall Fellowship	6,842	6,776
HSBC ST Current Account	42,163	57,840
HSBC ERS Current Account	1,835	2,997
	<u>£66,230</u>	<u>£82,854</u>
Debtors:		
Salary overpayments	89	0
	<u>£89</u>	<u>£0</u>
Liabilities:		
Accountancy fees estimate (incl. VAT)	2,040	2,040
Outstanding payroll costs	716	765
Grants approved but unpaid at the end of the year	11,690	10,034
	<u>£14,446</u>	<u>£12,839</u>
<p>In addition to the grants shown above, the charity has contingent liabilities at 31 December 2022 of £4,833 (<i>31 December 2021 - £9,666</i>) for grants awarded, but not accrued, as payment in future years is subject to relevant conditions being met.</p>		
INVESTMENT ASSETS		
Held for investment purposes:		
1,167,437 (<i>31 December 2021 – 1,167,437</i>) income units in –		
COIF Investment Fund (1,102,457 units)	3,021,614	3,450,250
COIF Property Fund (42,764 units)	47,617	54,053
COIF ERS (22,216 units)	60,889	69,527
	<u>£3,130,120</u>	<u>£3,573,830</u>
Assets held for own use		
Scanner (cost £3,136)		
Apple iMac 2.5GHz 4GB Computer (cost £420)		
