

Charity number: 1188315

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**THE SPALDING MEMORIAL EDUCATIONAL TRUST**

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**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE SPALDING MEMORIAL EDUCATIONAL TRUST**

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THE SPALDING MEMORIAL EDUCATIONAL TRUST

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ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023

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**Trustees**

The Revd J. Collis M.A. (Chair)  
Professor T.H. Barrett M.A., Ph.D.  
Dr A. Barua Bsc, 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. 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.

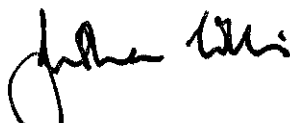
**Trustee changes in the year**

There were no trustee changes in the year.

Signed on behalf of the Trustees:

Dated:

11<sup>th</sup> May 2024

  
The Revd J. Collis M.A.  
Chair

Approved by the Trustees

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## THE SPALDING MEMORIAL EDUCATIONAL TRUST

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### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Independent examiner's report to the trustees

I report on the accounts of the charitable trust for the year ended 31 December 2023 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:

Dated: 8 July 2024

N Peacock FCA CTA

**Lakin Rose Limited**  
Chartered Accountants

Pioneer House  
Vision Park  
Histon  
Cambridge  
CB24 9NL

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**THE SPALDING MEMORIAL EDUCATIONAL TRUST**

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**RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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	Year to 31 December 2023 £	Year to 31 December 2022 £
<b>RECEIPTS</b>		
COIF Share dividends	99,229	98,442
Deposit interest	852	215
Other income	109	-
	<hr/>	<hr/>
<b>Total receipts</b>	<b>£100,190</b>	<b>£98,657</b>
<b>PAYMENTS</b>		
Grants	102,418	82,065
Secretary's salary	19,679	20,831
Secretary's pension cost	422	1,047
Printing, postage and stationery	590	630
Telephone and internet charges	778	775
Computer expenses	649	259
Electricity costs	2,452	1,089
Accountancy fees	1,440	1,800
Payroll fees	-	600
Legal fees	-	1,930
Travel costs	45	-
Bank charges	246	122
AGM expenses	1,957	997
Other expenses	94	-
Purchase of assets	1,869	3,136
	<hr/>	<hr/>
<b>Total payments</b>	<b>(£132,639)</b>	<b>(£115,281)</b>
	<hr/>	<hr/>
<b>Net deficit for the year</b>	<b>(32,449)</b>	<b>(16,624)</b>
	<hr/>	<hr/>
<b>Bank balances brought forward</b>	<b>£66,230</b>	<b>£82,854</b>
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<b>Bank balances carried forward</b>	<b>£33,781</b>	<b>£66,230</b>
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**THE SPALDING MEMORIAL EDUCATIONAL TRUST**

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**STATEMENT OF ASSETS AND LIABILITIES  
AS AT 31 DECEMBER 2023**

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	<b>31 December 2023 £</b>	<i>31 December 2022 £</i>
<b>MONETARY ASSETS</b>		
<b>Bank and cash balances:</b>		
Charities Deposit Fund – Reserves Fund	<b>10,543</b>	15,390
Charities Deposit Fund – Clare Hall Fellowship	<b>2,280</b>	6,842
HSBC ST Current Account	<b>20,953</b>	42,163
HSBC ERS Current Account	<b>5</b>	1,835
	<hr/> <b>£33,781</b> <hr/>	<hr/> £66,230 <hr/>
<b>Debtors:</b>		
Salary overpayments	-	89
	<hr/> - <hr/>	<hr/> £89 <hr/>
<b>Liabilities:</b>		
Accountancy fees estimate (incl. VAT)	<b>2,186</b>	2,040
Outstanding payroll costs	<b>1,389</b>	716
Grants approved but unpaid at the end of the year	<b>9,675</b>	11,690
Salary underpayments	<b>130</b>	-
	<hr/> <b>£13,380</b> <hr/>	<hr/> £14,446 <hr/>

In addition to the grants shown above, the charity has contingent liabilities at 31 December 2023 of £nil (*31 December 2022 - £4,833*) 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 2022 - 1,167,437*) income units in –

COIF Investment Fund (1,102,457 units)	<b>3,318,396</b>	3,021,614
COIF Property Fund (42,764 units)	<b>44,645</b>	47,617
COIF ERS (22,216 units)	<b>66,870</b>	60,889
	<hr/> <b>£3,429,911</b> <hr/>	<hr/> £3,130,120 <hr/>

**Assets held for own use**

Scanner (cost £3,136)  
Computer (cost £2,294)