

Charity number: 1188315

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**THE SPALDING MEMORIAL EDUCATIONAL TRUST**

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**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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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 2024

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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.

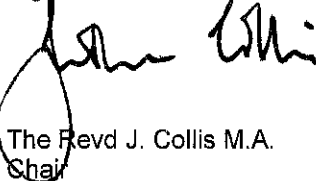
#### Activities

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:



The Revd J. Collis M.A.  
Chair

Dated:

17<sup>th</sup> May 2025.

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 2024

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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 2024 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:

Dated: 28 May 2025

N Peacock FCA CTA

**Lakin Rose Limited**  
Chartered Accountants

Cambridge House  
Camboro Business Park  
Girton  
Cambridge  
CB3 0QH

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**THE SPALDING MEMORIAL EDUCATIONAL TRUST**

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**RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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	Year to 31 December 2024	Year to 31 December 2023
	£	£
<b>RECEIPTS</b>		
COIF Share dividends	101,063	99,229
Deposit interest	657	852
Other income	-	109
	<hr/> 101,720	<hr/> 100,190
Cash from sale of investments	30,000	-
<b>Total receipts</b>	<hr/> £131,720	<hr/> £100,190
<b>PAYMENTS</b>		
Grants	64,550	102,418
Secretary's salary	21,341	19,679
Secretary's pension cost	-	422
Printing, postage and stationery	500	590
Administration costs	466	-
Telephone and internet charges	849	778
Computer expenses	88	649
Electricity costs	2,113	2,452
Accountancy fees	1,590	1,440
Payroll fees	1,674	-
Legal fees	-	-
Travel costs	-	45
Bank charges	247	246
AGM expenses	1,608	1,957
Other expenses	-	94
Purchase of assets	-	1,869
	<hr/>	<hr/>
<b>Total payments</b>	<hr/> (£95,026)	<hr/> (£132,639)
<b>Net receipts/(payments) for the year</b>	<hr/> £36,694	<hr/> (£32,449)
<b>Bank balances brought forward</b>	<hr/> £33,781	<hr/> £66,230
<b>Bank balances carried forward</b>	<hr/> <hr/> £70,475	<hr/> <hr/> £33,781

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**THE SPALDING MEMORIAL EDUCATIONAL TRUST**

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**STATEMENT OF ASSETS AND LIABILITIES  
AS AT 31 DECEMBER 2024**

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	<b>31 December 2024 £</b>	<i>31 December 2023 £</i>
<b>MONETARY ASSETS</b>		
<b>Bank and cash balances:</b>		
Charities Deposit Fund – Reserves Fund	<b>11,083</b>	<i>10,543</i>
Charities Deposit Fund – Clare Hall Fellowship	<b>2,396</b>	<i>2,280</i>
HSBC ST Current Account	<b>56,960</b>	<i>20,953</i>
HSBC ERS Current Account	<b>36</b>	<i>5</i>
	<hr/> <b>£70,475</b> <hr/>	<hr/> <i>£33,781</i> <hr/>
<b>Debtors:</b>		
Salary overpayments	-	-
	<hr/> - <hr/>	<hr/> - <hr/>
<b>Liabilities:</b>		
Accountancy fees estimate (incl. VAT)	<b>1,620</b>	<i>2,186</i>
Outstanding payroll costs	<b>2,007</b>	<i>1,389</i>
Grants approved but unpaid at the end of the year	<b>3,580</b>	<i>9,675</i>
Salary underpayments	-	<i>130</i>
	<hr/> <b>£7,207</b> <hr/>	<hr/> <i>£13,380</i> <hr/>
<b>INVESTMENT ASSETS</b>		
<b>Held for investment purposes:</b>		
1,157,737 (31 December 2023 – 1,167,437) income units in –		
COIF Investment Fund (1,092,757 units)	<b>3,379,462</b>	<i>3,318,396</i>
COIF Property Fund (42,764 units)	<b>44,859</b>	<i>44,645</i>
COIF ERS (22,216 units)	<b>68,705</b>	<i>66,870</i>
	<hr/> <b>£3,493,026</b> <hr/>	<hr/> <i>£3,429,911</i> <hr/>
<b>Assets held for own use</b>		
Scanner (cost £3,136, net book value £nil)		
Computer (cost £2,294, net book value £nil)		