



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From 06/04/22  
Period end date

Period start date To 05/04/23

Charity name: The Spencer Steadman Trust

Charity registration number: 1194926

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>To promote the education (including social and physical training) of individuals from lower socio-economic backgrounds in such ways as the charity's trustees think fit via the award of funding to other charities which support and/or undertake: i. Awarding to such persons scholarships, maintenance allowances or grants tenable at pre-schools, primary or secondary schools, universities, colleges or institutions of higher or further education; and ii. Providing additional support to their education (including the study of music or other arts or skills), including financial assistance for tuition, travel in furtherance of that education or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.</b>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<b>i. Awarding to such persons scholarships, maintenance allowances or grants tenable at pre-schools, primary or secondary schools, universities, colleges or institutions of higher or further education; and</b>  <b>ii. ii. Providing additional support to their education (including the study of music or other arts or skills),</b>

		<b>including financial assistance for tuition, travel in furtherance of that education or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>The trustees have had regard to the guidance issued by the Charity Commission on public benefit.</b>

#### **Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<b>The Trust has awarded grants based on a review by the Trustees of projects and students proposed by ARK Academy Chain</b>
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<ul style="list-style-type: none"> <li>● <b>Established Partnership with Ark Academy Chain (Absolute Return for Kids) The Yellow Building, 1 Nicholas Road, London, W11 4AN Charity number 1095322</b></li> <li>● <b>Awarded initial tranche of grants worth over £120,000, starting from August 2022, for library facilities in Ark Academy schools in Enfield and Portsmouth and bursaries for 3 students from Ark Academy schools going on to attend university.</b></li> <li>● <b>Held second fundraising dinner and auction at the Houses of Parliament in London in November 2022</b></li> </ul>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	

Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	

Other		
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## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<b>CIO</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<b>Appointed by the Board</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	

Other		

## Reference and Administrative details

Charity name	The Spencer Steadman Trust
Other name the charity uses	-
Registered charity number	1194926
Charity's principal address	27 Old Gloucester Street  LONDON  WC1N 3AX



### Names of the charity trustees who manage the charity

		Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
	1	Kate Steadman	Chairman		
	2	Andrew Jones			
	3	Samaya Michiko Nissanke			
	4	Mohan Russell Korgaonkar	Treasurer		
	5	Hugh Davies			
	6	Sebastian Woods-Walker			
	7	Richard Christopher Brown MBE			
	8	Alister shepherd			
	9	Nasir Ahmad	Secretary		
	10				
	11				
	12				
	13				
	14				
	15				
	16				
	17				
	18				
	19				
	20				

### Corporate trustees – names of the directors at the date the report was approved

Director name		
Kate Steadman		
Andrew Jones		
Samaya Michiko Nissanke		
Mohan Russell Korgaonkar		

Hugh Davies		
Sebastian Woods-Walker		
Richard Christopher Brown MBE		
Alister shepherd		
Nasir Ahmad		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	-
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	-
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	-

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

	Type of adviser	Name	Address
	Name of chief executive or names of senior staff members (Optional information)		

## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

	Signature(s)		
	Full name(s)		
	Position (eg		
	Secretary, Chair, etc)		
	Date		



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name  
Spencer Steadman Trust

No (if any)  
1194926

## Receipts and payments accounts

CC16a

For the period  
from

Period start date  
4/6/2022

To

Period end date  
4/5/2023

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
	65,452	-	-	65,452	200,146
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b> (Gross income for AR)	65,452	-	-	65,452	200,146
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	65,452	-	-	65,452	200,146
<b>A3 Payments</b>					
Fundraising Events	12,860	-	-	12,860	16,855
Grants	57,500	-	-	57,500	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	70,360	-	-	70,360	16,855
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	70,360	-	-	70,360	16,855
<b>Net of receipts/(payments)</b>	- 4,908	-	-	- 4,908	183,291
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	183,291	-	-	183,291	-
<b>Cash funds this year end</b>	178,383	-	-	178,383	183,291

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>		178,383	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	178,383	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
<b>B2 Other monetary assets</b>	Details	to nearest £	to nearest £	to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	

# Andrew Eldridge Financial Services

7 High st Tingrith  
MK17 9EH

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

#### Report to the trustees/ members of

Spencer Steadman Trust

#### On accounts for the year ended

05/04/2023

#### Charity no (if any)

1194926

#### Set out on pages

Draft accounts provided to me by the Trust

#### Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above Trust for the year ended 05/04/2023.

As the trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Commission.

I report in respect of my examination of the Trust's accounts carried out adopting section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:**

Andrew Eldridge

**Date:**

15/03/2023

**Name:**

Andrew Eldridge (Andrew Eldridge Financial Services)

**Relevant professional qualification(s) or body (if any):**

ATT Association of Taxation Technicians (ATT – part of the Chartered Institute of Taxation)

**Address:**

7 High Street, Tingrith



Milton Keynes

MK17 9EH

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).