

Trustee's Annual Report #7

FY: 01 SEPTEMBER 2021 – 31 AUGUST 2022

Bright Sparks Trust

Charity Commission ref: 1196765
HMRC Gift Aid ref: EW40119

20 Banbury Road
Stratford Upon Avon, CV37 7HY, UK

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Contents

Highlights and Challenges	1
Structure, Governance, Management	5
Objectives, Activities, Performance	7
Financial Review	11
Risk Assessment	13
Declaration	15
Contact Information	16
Charitable Trust Information	16

*188 Secondary
School
Scholarships
provided to date*

*29 University
Scholarships
provided to date*

Highlights and Challenges

Strategic Highlights

In Malawi, primary education is free, allowing children from vulnerable backgrounds to earn a place at prestigious National Schools. However, the higher fees for secondary education are a barrier to bright vulnerable children completing their education and fulfilling their academic potential. This is the problem that our charity is focused on solving; intervening to ensure bright vulnerable students complete their secondary and higher education in order to break the cycle of poverty in which they are trapped, and to allow them to enjoy successful careers that benefit themselves, their families, communities, and Malawian society as a whole.

As a young charity, the Trustees are proud of our strategy and operating model. We believe that we are offering a unique intervention in Malawi by focusing on children who are both bright and needy by local standards, then supporting their secondary and tertiary education in a comprehensive manner at the very best academic institutions possible, despite lower cost alternatives.

Our close partnership with the schools and students in our programme ensures that we are efficient and effective. We do not believe that third party donations should be consumed by management and overheads costs until absolutely necessary. Our highly lean operating model, our own investment as Trustees to cover all overheads and our approach to work with our alumni to manage our activities on a voluntary basis means that we offer absolute value to our donors, with all donations currently reaching student beneficiaries.

The Trustees continue to take motivation from the evidence of our programme as manifested through our current alumni. We are in regular contact with graduates of the programme including two teachers, a doctor and chartered accountant who benefitted from our initial programme for 10 years between 2004 and 2015. We see the transformation to their lives, the ripple effect of their investment, support and inspiration back into the communities where they grew up and we look ahead to great prospects as these achievers become increasingly influential leaders in Malawian society. These promising individuals would not have broken out of the cycle of poverty without Bright Sparks intervention and support.

We are now starting to see graduates from secondary school entering university from the program cycle that we initiated in 2014, and we have now operationalized our university support program, targeting Bright Sparks scholars that earn a place at one of the University of Malawi colleges, which offer the highest quality tertiary education in Malawi. In doing so we are upholding our philosophy of supporting bright vulnerable students over the long term of their academic career.

*Registered with
Charity Commission
for England and
Wales*

This year we completed our registration with the Charity Commission for England and Wales on 25 November 2021, and are now a registered charity under their governance, with charity number 1196765. The process required us to adjust and re-execute our Trust Deed.

Operating Highlights

*The Trustees
continued to
suspend termination
of scholarships due
to academic criteria,
as a result of the
disruption to
teaching caused by
pandemic related
school closures.*

Over the past operating year, we awarded 26 new secondary school scholarships and continued to support 68 existing scholars across our 3 partner schools. None of our scholars started receiving new financial assistance from other sources. No scholarships were terminated due to under performance academically due to a decision taken by the Trustees to suspend our academic performance criteria as a result of the disruption to teaching caused by the COVID-19 pandemic and school closures. No scholars dropped out this year. Whilst the end of the academic year has again been delayed due to the COVID-19 pandemic, we are anticipating that 23 scholars will graduate from secondary school, bringing our lifetime total to 102 scholars that have completed secondary education thanks to our support.

41 of our 94 active secondary school scholars are girls (44%), compared to 33 last year, as a result of the Trustees decision to double the number of scholarships we award at Lilongwe Girls Secondary School. We have learned from one of our partner schools that educates both boys and girls that they prefer to allocate our scholarships to boys where possible because they have another organization supporting their students that is similar to ours but only supports girls. When putting the students first, this seems fair and may limit our ability to reach full gender parity across our scholarship portfolio, nevertheless we are proud to reach 44% having been at 31% three years ago.

All of our scholars received additional financial assistance in the form of grants for books, uniforms, bus transport, stationery and other priority items. Our prior experience suggests that this support is key to enable our scholars to focus on their studies on a level playing field with other students. This year we made a significant change in how additional assistance grants

were disbursed to students, now channeling the funds via trusted alumni rather than school staff. This model offers us three points of assurance as opposed to two, with students, staff and alumni all now reporting to us the status of funding distribution.

We have in-depth background information on all our scholars to ensure that we are identifying the neediest and brightest students. We continued our verification programme this year despite challenges from the Pandemic. We postponed our Trustee visit and instead relied on volunteer representatives visiting schools to verify students were receiving and benefitting from the intended assistance.

Finally, we continued our university support program, launched last year and comprised of financial grants dispersed direct to Bright Sparks students who have earned a place at one of the top universities in the country. There is a one year gap between secondary school and university in Malawi, therefore we anticipate the number of students will increase steadily in the coming years as more secondary school scholars graduate. Our students are being supported by government with tuition and upkeep loans, therefore we have designed our financial support to compliment this and enable students to purchase IT equipment and study materials, to keep up with the students from wealthier backgrounds. This has been particularly powerful this year as students spent extended periods of time at home with universities closed during lockdown. The trustees note that we are seeing less Bright Sparks scholars reach university each year and this will be a subject of research and analysis in our next visit to Malawi.

*University Support
program continued
with 26 students at
top tier Malawian
colleges*

Financial Highlights

We opened the year with £68,243 in available funds, received £30,423 in donations and £2,993 in Gift Aid. We transferred £19,329 to Malawi for scholarships and student assistance, £8,799 for secondary school students and £10,530 for university students, while incurring £270.39 in overhead costs for our website and banking fees. We closed the year with £82,061 in available funds held in our Bright Sparks Trust accounts at the Co-Operative Bank in the U.K.

*£30,423 in
donations raised*

All overhead costs are deducted from Trustee donated funds held in a separate management account to our third party donations account. We remain committed to ensure all our third party donations go to scholarships and assistance to our students, with all management costs being covered by Trustee donations for the foreseeable future.

Challenges

Our primary challenge has continued to be the disruption to the academic calendar due to the COVID-19 pandemic and the subsequent impact on our efficiency of operations. The government of Malawi is running a compressed academic calendar and we expect timings to be back to normal in 2023.

Last year the Trustees conducted analysis to set a target level of funds on account. It was agreed that this should be based on future liability considering a conservative estimate of future donations and the cost of all current scholars assuming their scholarships would be funded through to completion of school or university (not both, i.e. fund school students to the completion of school and university students to the completion of university). The result of this analysis was that we are targeting holding £39,000 in funds on account as our sustainable level, assuming 120 students in secondary school and 60 students at university at any one time.

We are benefitting from our membership of the Charity Commission for England and Wales and their governance and supporting materials are enabling us to strengthen policies and operations. This year we introduced new measures to safeguard the well-being of children benefitting from the charity's efforts, including a new Code of Conduct guiding the actions of representatives of the charity to ensure the best interests of vulnerable children are protected.

Looking Ahead

Looking ahead to the next year, the Trustees are focused on: resetting operations back to their standard rhythm as the academic calendar returns to normal, selection of and supporting the next cohort of scholars, the continued growth of our university support program, building a stable online operational hub, fund raising and visiting Malawi to review and verify our program.

The Trustees would like to sincerely thank all supporters of Bright Sparks for their generosity, without which none of our work in Malawi would be possible.



Alastair Child, Trustee and Founder
September 7, 2022

Structure, Governance, Management

Structure

Governing Document: Trust Deed, executed 23 November 2021

How the Charity is constituted: UK Charitable Trust

Governance

Names of 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)
Alastair Child	Trustee, Founder	Whole year	Trustees
Shannon Gonzalez	Trustee	Whole year	Trustees
Benjamin Griffiths	Trustee	Whole year	Trustees

Trustee selection methods: Resolution of the Trustees

Objects

The objects of the charity ('the objects') are:

For the public benefit, the advancement of education and the relief of poverty among young people in Malawi who would otherwise not be able to afford to access high level education by:

- a) awarding to such persons scholarships for the payment of fees tenable at any secondary school or institution of higher or further education;
- b) providing additional financial assistance to ensure the basic requirements of attending such institutions are met, for purposes such as school uniforms, books and stationery, transport between home and school.

*Sincere thanks to
our alumni
volunteers Patrick
Chimzimu, Doctor
Boston Zimba,
Arnold Berma,
Hendrix Zimba and
to Deborah Msuku.*

Management

Two trustee meetings were held on the following dates: 24 September 2021 and 16th November 2021. The Trustees remain in close contact throughout the year.

Bright Sparks Trust is run by volunteers and the Trustees would like to sincerely thank Patrick James Chimzimu, Doctor Boston Zimba, Arnold Berma, Hendrix Zimba and Deborah Msuku who represent the Charity in Malawi in interactions with schools and our students.



We are intent on growing the number of girls that we award scholarships to. Currently 41 of our 94 secondary school scholars are girls.

Objectives, Activities, Performance

Summary of the objects of Bright Sparks Trust (as per Trust Deed)

For the public benefit, the advancement of education and the relief of poverty among young people in Malawi who would otherwise not be able to afford to access high level education.

Summary of main activities

- 1) Awarding to such persons scholarships for the payment of fees tenable at any secondary school or institution of higher or further education.
- 2) Providing additional financial assistance to ensure the basic requirements of attending such institutions are met, for purposes such as school uniforms, books and stationery, transport between home and school.
- 3) Verification of vulnerable status, academic performance and behavior of scholars.
- 4) Verification that funds reach beneficiaries as intended.
- 5) Fundraising to enable scholarships and financial assistance to be provided to as many students as possible, without compromising the commitment of Bright Sparks Trust to continue to support students to the end of their current school or university education cycle.

Achievements and Performance

94 school
scholarships
funded this year

23 of the existing
scholars to
graduate at the end
of the delayed
2021-22 academic
year

102 secondary
school graduates to
date in the lifetime
of the charity

SECONDARY SCHOOL		2019-20	2020-21	2021-22
Scholarships terminated due to academic performance / behaviour	Boys	2	0	0
	Girls	1	0	0
	Total	3	0	0
Students dropping out	Boys	0	2	0
	Girls	0	0	0
	Total	0	2	0
Scholarships terminated due to students no longer needing financial support	Boys	2	1	0
	Girls	1	0	0
	Total	3	1	0
Existing Scholarships continued	Boys	35	31	40
	Girls	15	19	28
	Total	50	50	68
New Scholarships awarded	Boys	7	23	13
	Girls	7	14	13
	Total	14	37	26
Total Scholarships funded this year	Boys	42	54	53
	Girls	22	33	41
	Total	64	87	94
Total graduates completing school this year	Boys	8	14	16
	Girls	3	5	7
	Total	11	19	23
Total graduates completing school in the lifetime of the charity	Boys	44	58	74
	Girls	16	21	28
	Total	60	79	102
Total students successfully supported (i.e. excluding drop outs and terminations)	Boys	80	101	114
	Girls	38	52	65
	Total	118	153	179
Total students supported over the lifetime of the charity (included those who did not complete school)	Boys	86	109	122
	Girls	39	53	66
	Total	125	162	188

*26 university
scholarships
funded this year*

UNIVERSITY		2019-20	2020-21	2021-22
Scholarships terminated due to academic performance / behaviour	Boys	0	0	0
	Girls	0	0	0
	Total	0	0	0
Students dropping out	Boys	0	0	0
	Girls	0	0	0
	Total	0	0	0
Scholarships terminated due to students no longer needing financial support	Boys	0	0	0
	Girls	0	0	0
	Total	0	0	0
Existing Scholarships continued	Boys	0	10	17
	Girls	0	1	3
	Total	0	11	20
New Scholarships awarded	Boys	10	7	4
	Girls	1	2	2
	Total	11	9	6
Total Scholarships funded this year	Boys	10	17	21
	Girls	1	3	5
	Total	11	20	26
Total graduates completing university this year	Boys	0	0	0
	Girls	0	0	0
	Total	0	0	0
Total graduates completing university in the lifetime of the charity	Boys	3	3	3
	Girls	0	0	0
	Total	3	3	3
Total students successfully supported (i.e. excluding drop outs and terminations)	Boys	13	20	24
	Girls	1	3	5
	Total	14	23	29
Total students supported over the lifetime of the charity (included those who did not complete school)	Boys	13	20	24
	Girls	1	3	5
	Total	14	23	29

Verification (secondary school):

- Review of student behavior: 0 student scholarships terminated.
- Review of student academic performance: 0 student scholarships terminated.
- Review of duplication with other organisations: 0 student scholarship terminated.
- Review of new student needy status:
 - 1st level verification completed – school teacher interview and assessment
 - 2nd level completed – Bright Sparks representative interview and assessment
 - 3rd level not carried out – Bright Sparks representative visits to home village

Fund raising activities:

- The income from regular monthly donors was £10,051. Remaining donations of £19,605 have come from one off donations that we do not assume to be repeated in future years.
- Most of our donors are directly known by the Trustees or former Trustees. Our website is proving effective at providing prospective donors with a place to review our charity and donate in a secure manner.
- We are not seeing success in converting supporters to donors through social media, despite our Facebook page having 235 followers.
- This year we continued our corporate giving program with Google. Google employee donations are matched and doubled by Google and this year we raised £767. Whilst this is a competitive process each year, we are aiming to be listed as one of Google's charities for future years.

Financial Review

Financial Summary

Structure of finances

Two bank accounts are held at the Co-operative bank under the charity, one for donations for scholarships and the second for management overheads funded by the Trustees.

Summary of incomes and expenditures - UK

September 2020 to August 2021	Coop Account 1 (donations and scholarships)	Coop Account 2 (Trustees Management Costs)	TOTAL
Opening Balance	£ 64,690.49	£ 3,553.02	£ 68,243.51
Donations received (less Stripe online payment fees)	£ 29,823.57	£ 600.00	£ 30,423.57
HMRC Gift Aid received	£ 2,993.96	£ -	£ 2,993.96
Interest received	£ -	£ -	£ -
Scholarship outgoings (fees and additional assistance)	-£ 19,329.00		-£ 19,329.00
Overhead Costs (bank charges, administration etc.)	£ -	-£ 270.39	-£ 270.39
Closing Balance	£ 78,179.02	£ 3,882.63	£ 82,061.65

We opened the year with £68,243 in available funds, received £30,423 in donations. We received £2,993 in UK Gift Aid. We transferred £19,329 to Malawi for scholarships and student assistance, while incurring £270 in overhead costs for website costs, online banking payment fees and non-sterling transaction fees. We closed the year with £82,061 in available funds held in our Bright Sparks Trust accounts at the Co-Operative Bank in the U.K.

All overhead costs, £270, are deducted from Trustee donated funds held in a separate management account to third party donations. We remain committed to ensure all our third party donations go to scholarships and assistance to our students, with all management costs being covered by Trustee donations for the foreseeable future.

Administrative overhead costs are taken from the Bright Sparks Trust No. 2 Co-operative Bank account, which receives funds from the Trustees and is used solely for management costs. In this way our principal Bright Sparks Trust account (Co-op Account 1) is used solely for receiving donations and making payments for student school fees and additional assistance grants.

In terms of currency exchange rates, the long-term trend is devaluation of the Malawian Kwacha against the British Pound. The Malawi kwacha started the year at 1,120 and ended at 1,191. The long term trend is for the kwacha to lose value relative to the pound. When our Founder first taught in Malawi in 2004, the rate was 200 Malawi kwacha to the British pound.

Funds materially in deficit

The Trustees are pleased to report that Bright Sparks Trust holds no debts.

Notwithstanding, we intend to ensure we are always able to fund the completion of scholars' education. It is our objective not to have to terminate a scholarship due to shortage of funds. With our scholarships now lasting 8-10 years through secondary and tertiary education, this is a long-term commitment to each individual.

Last year the Trustees conducted analysis to set a target level of funds on account. It was agreed that this should be based on future liability considering a conservative estimate of future donations and the cost of all current scholars assuming their scholarships would be funded through to completion of school or university (not both, i.e. fund school students to the completion of school and university students to the completion of university). The result of this analysis was that we are targeting holding £39,000 in funds on account as our sustainable level, assuming 120 students in secondary school and 60 students at university at any one time. We are not seeing our funds on account migrate to that level, and they remain high due to the lower than expected success of students reaching university. We had factored in a 50% success rate, whereas this year only 26% of graduating students succeeded.

Principal Sources of Funds

The principal source of funds for Bright Sparks Trust is donations either as one-off lump sums or recurring monthly donations.

We ensure that we claim Gift Aid on all our donations from willing UK tax paying donors.

Suggested donation level

We set our suggested donation level based on costs of fees, additional assistance grants, and with consideration of fluctuating exchange rate levels and potential school fee increases and additional assistance grant increase due to inflation. Inflation is historically high in Malawi, however, has slowed in the last few years. Currently we continue to suggest to donors a monthly contribution of £15 per month to cover one student in school.

Risk Assessment

The trustees acknowledge their responsibility for protecting the charity and it's beneficiaries from risk. The process for risk identification and mitigation is to follow guidance from the UK Charity Commission (Guidance: Charities and Risk Management - CC26) and review risks as part of annual reporting and Trustee meetings.

CATEGORY	RISK	IMPACT	LIKELY	CONTROL
GOVERNANCE	Reporting accuracy and timeliness	Moderate	Highly probable	REDUCE Develop an online digital management tool Introduce incentive for school staff
	Loss of key representatives in Malawi e.g. to studies abroad	Major	Probable	REDUCE Diversify number of representatives Standardize and document procedures
	Over-dependence on one Trustee	Minor	Highly probable	ACCEPT
OPERATIONS	Better-off children benefit	Extreme	Possible	SHARE, REDUCE Verification of vulnerable status through 1) school staff assessment, 2) Bright Sparks student proposal process, 3) field verification through random home visits.
	Assistance grants do not reach beneficiaries	Extreme	Possible	SHARE, REDUCE Verification that funds reach beneficiaries through 1) school bursary committee report to Bright Sparks, 2) student signatures, 3) direct confirmation with students.
	Duplication with other bursary providers	Major	Possible	SHARE, REDUCE Verification of no duplication by 1) requiring schools to disclose all bursaries from all providers, 2) direct confirmation with students.
	Conduct of volunteers puts vulnerable children at risk	Extreme	Possible	SHARE, REDUCE Publish a code of conduct and share with Bright Sparks volunteers

FINANCIAL	Over dependence on ad hoc donations	Major	Highly probable	REDUCE Establish and manage to a target level of funds on account to ensure sustainability of scholarships
	Malawi inflation leading to rising fees and costs	Moderate	Possible	ACCEPT Monitor inflation rates and forex to ensure ongoing affordability.
	Compliance with donor imposed restrictions	Major	Possible	AVOID Refrain from offering donors the ability to allocate specific scholars to their donations
EXTERNAL	Malawi gov'n withholds loans to BST scholars	Extreme	Possible	SHARE Propose agreement with Higher Education Student Loans and Grant Board that scholars receive loans
	Relationship with major funders	Major	Possible	REDUCE Invite major funders on field visits Share annual report with all donors Communicate via social media
	Public perception of credibility	Moderate	Possible	REDUCE Quality reporting Adoption of Commission guidelines
	Claims of mistreatment by beneficiaries	Moderate	Possible	REDUCE Standardize protocols in Operating Manual
COMPLIANCE	Compliance with UK regulations	Extreme	Possible	REDUCE Apply and adhere to UK Charity Commission requirements

Impact categories: insignificant, minor, moderate, major, extreme

Likelihood categories: remote, unlikely, possible, probable, highly probable



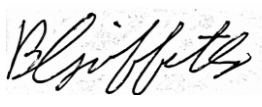
Control categories:

- Avoid – end the related activity
- Transfer – delegate activity to a third party
- Share – partner with a third party
- Reduce – implement risk mitigation procedures
- Insure – insurance to cover liability
- Accept – no action taken as risk is unlikely or low impact

Declaration

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

Signed on behalf of the Charity's Trustees

Signature			
Name	Alastair Child	Shannon Gonzalez	Benjamin Griffiths
Position	Trustee, Founder	Trustee	Trustee
Date	7/9/22	23/9/22	23/9/22

Contact Information



Alastair Child

Trustee, Founder

Tel +52 442 467 9455

achild@brightsparkstrust.org

Charitable Trust Information

Bright Sparks Trust

20 Banbury Road
Stratford Upon Avon, CV37 7HY, UK

Tel 01789 299080

www.brightsparkstrust.org

UK HMRC Charities Reference: EW40119

Charity Commission for England and Wales Reference: 1196765





Receipts and payments

For the period
from

01/09/2021

Section A Receipts and payments

	Unrestricted funds	Restricted funds
	to the nearest £	to the nearest £
A1 Receipts		
X	30,424	-
HMRC Gift Aid	2,994	-
Sub total (Gross income for AR)	33,418	-
A2 Asset and investment sales, (see table).		
	-	-
Sub total	-	-
Total receipts	33,418	-
A3 Payments		
Scholarships awarded	19,329	-
Overheads	270	-
Sub total	19,599	-
A4 Asset and investment purchases, (see table)		
	-	-
Sub total	-	-
Total payments	19,599	-
Net of receipts/(payments)	13,818	-
A5 Transfers between funds	-	-
A6 Cash funds last year end	68,244	-
Cash funds this year end	82,062	-

Section B Statement of assets and liabilities at the end

Categories

Details

B1 Cash funds

Donations account

Overheads account

Total cash funds

(agree balances with receipts and payments
account(s))

B2 Other monetary assets

Details

B3 Investment assets

Details

**B4 Assets retained for the charity's
own use**


Details

B5 Liabilities

Details

Signed by one or two trustees on behalf of all the
trustees

Signature



	1196765	CC16a
yments accounts		
To	31/8/22	

Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
-	30,424	-
-	2,994	-
-	33,418	-
-	-	-
-	-	-
-	33,418	-
-	19,329	-
-	270	-
-	19,599	-
-	-	-
-	-	-
-	19,599	-
-	13,818	-
-	-	-
-	68,244	-
-	82,062	-

d of the period

Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
78,179	-	-
3,883	-	-

-
82,062
OK

Unrestricted funds

to nearest £

-

Fund to which asset belongs

--

Fund to which asset belongs

--

Fund to which liability relates

--

-
-
OK

Restricted funds

to nearest £

-

Cost (optional)

-

Cost (optional)

-

Amount due (optional)

-

-
-
OK

Endowment funds

to nearest £

-

Current value (optional)

-

Current value (optional)

-

When due (optional)

--

Print Name

ALASTAIR JOHN CHILD

Date of approval

07/09/2022



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Bright Sparks Trust

On accounts for the year
ended

31 August 2022

Charity no
(if any)

1196765

Set out on pages

1 to 3 (including these 2 pages)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2022.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all 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 (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

* Please delete the words in the brackets if they do not apply.

Signed: D Warren

Date: 07/02/2023

Name: Darren Warren – Paxton Independent Examiners

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

F M A A T

Address:

61a High Street South

Rushden, Northants

NN10 0RA

Section B**Disclosure**

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

Give here brief details of any items that the examiner wishes to disclose.



Receipts and payments accounts

For the period
from

01/09/2021

To

31/8/22

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 £
A1 Receipts					
x	30,424	-	-	30,424	-
HMRC Gift Aid	2,994	-	-	2,994	-
Sub total (Gross income for AR)	33,418	-	-	33,418	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	33,418	-	-	33,418	-
A3 Payments					
Scholarships awarded	19,329	-	-	19,329	-
Overheads	270	-	-	270	-
Sub total	19,599	-	-	19,599	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	19,599	-	-	19,599	-
Net of receipts/(payments)	13,818	-	-	13,818	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	68,244	-	-	68,244	-
Cash funds this year end	82,062	-	-	82,062	-

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 £
B1 Cash funds	<div>Donations account</div> <div>Overheads account</div> <div></div>	<div>64,690</div> <div>3,553</div> <div>-</div>	<div>-</div> <div>-</div> <div>-</div>	<div>-</div> <div>-</div> <div>-</div>
	Total cash funds	68,244	-	-
B2 Other monetary assets	<div>Details</div> <div></div>	-	-	-
B3 Investment assets	<div>Details</div> <div></div>	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
B4 Assets retained for the charity's	<div>Details</div> <div></div>	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
B5 Liabilities	<div>Details</div> <div></div>	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
Signed on behalf of all the trustees	Signature	Print Name	Date of approval	
		ALASTAIR JOHN CHILD	7 Sept 2022	