

THE JEAN GROVE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2015

Registered Charity No. 1109593

THE JEAN GROVE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Oversight of the charity is in the hands of Trustees who met on five occasions during the year.

Policy is set and implemented by the Trustees.

New Trustees are provided with a trustee file, which includes a copy of the governing document, a copy of the latest annual return and a copy of CC3 'The Essential Trustee' published by the Charity Commission.

The Trustees are committed to developing a programme of trustee in-service training and can attend relevant training courses.

The Trustees are examining the major strategic, business and operational risks that the Charity faces and have taken any actions necessary to reduce these risks to an acceptable level.

OBJECTIVES AND ACTIVITIES

The objective of the Charity is to advance the Roman Catholic Religion by advancing the pastoral and social work of the Ethiopian Catholic Church.

The Charity's current priority is to support the school at Bahir Dar in Ethiopia run by the Daughters of the Charity of St Vincent de Paul, The Lord Jesus Catholic School, Zizencho in the Eparchy (Diocese) of Emdibir and other education projects in Ethiopia.

The Charity carries out internal reviews and when necessary will appoint professional advisors to carry out the charity's strategies.

The significant activity of the Charity during the year was to continue to find ways to increase the awareness of the Charity and therefore increase donations to support its objectives.

The long term strategy of the Charity is to maintain close personal links with the principals of the supported schools and the bishops of the respective Eparchies in order to ensure that the giving of grants continues to support the priority needs of the schools.

ACHIEVEMENTS AND PERFORMANCE

How our Activities and Achievements deliver Public Benefit

The benefit that a small charity provides for the education of children in Ethiopia is substantial. Two thirds of children in that country are not able to attend school; in rural communities places have to be rationed and allocated to ensure that the benefits of education are spread as widely and effectively across the community.

The annual cost of educating a child is approximately £100, including the cost of salaries, teaching materials, uniforms and food. The charity is now providing full support to the equivalent of 200 children; in reality the number of children supported is much greater as the principals of the two schools are able to allocate our funding according to individual needs. On the latest enrolment figures the Trust supports between 10% and 20% of the pupils.

THE JEAN GROVE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015

ACHIEVEMENTS AND PERFORMANCE (Continued)

How our Activities and Achievements deliver Public Benefit (Continued)

In February 2015 the secretary with her family and a representative of Blackfriars, Fr Aidan Nicholls, were able to visit Ethiopia to see for themselves the situation of the schools that are supported by the Trust. They report rapid development in the country's infrastructure since the last visit in 2009. At Zizencho the school, which was established with a single kindergarten class, now goes up to grade 8, and has over 600 children on site with new classrooms, a dining hall, a library and a laboratory. The schooling, which costs about £100 per year to provide, is offered free of charge and remains extremely oversubscribed; places are awarded on a 'first come first served' basis. Malnutrition is general and the midday meal given by the school is much prized by its recipients.

Abune Musie has sent us a copy of the budget for the school for 2014-15; the Trust's annual donation covers 30% of the entire cost.

The Blessed Ghebre Michael School in Bahir Dar was so extremely oversubscribed and the sisters had been having such a stressful time turning children away that they decided to expand, which they were able to do with the help of the Trust and other benefactors. The expansion has put great strain on the infrastructure and there is an urgent need to drain the school playing field and build a new toilet block.

Sr Ayelech Gebeyahu, the Principal, wrote thus in her 2014 report:

"As our new year started in September, 943 students were enrolled in contrast to 573 last year. More than 140 are sponsored in our school, in the High School run by the Vincentians next door and those that have progressed to university. 12 new ones including 2 orphans joining for the first time. The increase in our staff has allowed us to find places for 4 or 5 destitute people who are now employed, have food and have a school for their children. We are especially happy that not only can we provide an excellent education - no failures in year end government exams - but that we are giving opportunities to our most under privileged neighbours to gain self respect and pride in their work and their families".

In the two northern schools in Tigray the needs are even greater. Although much of Zalemessa has been rebuilt, there are still many people who have no home. The school, which has 423 pupils, can only afford to feed the children in grades 1-3 - the older ones have to fend for themselves and the younger children are fed behind closed doors because it is too hard for the older ones to see the food they cannot have. Help is needed also for teachers' salaries and for training. At Dawhan, an hour's drive away from Zalemessa, there are 142 children, 71 girls and 71 boys, in grades 1-4. There is not enough money to expand the school to allow the children to continue their education beyond grade 4. The school currently lacks drinkable water on site, there is only one toilet and no hand washing facilities and only 39 child sized chairs.

The Trustees were very glad to have been in a position to provide grants to each of these schools to help with teachers' salaries and very much hope that they will be in a position to provide more regular support in the future.

Daniel Zigta who runs the education programme in the diocese of Adigrat wrote: "I would like to express my gratitude for your deep concern and great support at this critical time when the program faces the problem of budget deficit in the operational cost of the Schools."

THE JEAN GROVE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2015

FINANCIAL REVIEW

Results for the Year

Net Outgoing Resources of £7,766 were recognised during the year compared to net incoming resources of £1,885 in the preceding year, with provision being made for additional grants in the year. Bank balances at the year end amounted to £15,751.

Grant Making Policy

The policy of the Charity is to sustain and, where possible, grow regular annual support to schools to cover the costs of education, on the understanding that regular progress reports are received. These awards are considered each year at a full meeting of the Trustees. Applications for other 'one off' grants made under the policies of the Charity are assessed and recommendations considered at a full meeting of the Trustees. Follow up action is taken by the Treasurer.

Reserves Policy

The Trustees' policy is to maintain sufficient reserves to cover two year's committed expenditure, after allowing for regular committed income. At 31st March 2015 unrestricted reserves amounted to £15,751. Regular donations have now passed £16,000 per annum (including gift aid).

PLANS FOR FUTURE PERIODS

1. To increase awareness of the Charity to donors and to undertake further fundraising activities.
2. To continue to monitor the existing projects and to increase awareness of the Charity in the area of benefit and increase grant giving.
3. Maintain and strengthen links with schools and other funding bodies and individuals.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

THE JEAN GROVE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2015

STATEMENT OF TRUSTEES' RESPONSIBILITIES (Continued)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with relevant legislation and the trust deed. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Trustee

2015

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JEAN GROVE TRUST**

I report on the accounts of the Charity for the year ended 31st March 2015, which comprise the statement of financial activities, the balance sheet and related notes. The accounts have been prepared under the historical cost convention.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 145 of the Charities Act 2011 (the Act) does not apply and that an Independent Examination is needed. It is my responsibility to examine the accounts (under section 145 (1) (a) of the Act); to follow procedures specified in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as 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 statement below.

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 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

- (2) which, in my opinion, attention should be drawn in order to enable a proper understanding of accounts to be reached.

The Compasses
Wooburn Common
High Wycombe
Bucks
HP10 0JS

Greg Stevenson FCA

THE JEAN GROVE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2015

	Notes	2015 £	Unrestricted 2014 £
INCOMING RESOURCES			
Incoming Resources from Generated Funds			
Voluntary Income	2	17,940	21,141
Bank Interest		10	11
		<u>17,950</u>	<u>21,152</u>
Activities for Generating Funds			
Trading		1,061	1,274
Total Incoming Resources		<u>19,011</u>	<u>22,426</u>
RESOURCES EXPENDED			
Cost of Generating Funds			
Trading: Cost of Goods Sold		406	373
Charitable Activities			
Grants	3	26,371	20,168
Total Resources Expended		<u>26,777</u>	<u>20,541</u>
Net (Outgoing)/Incoming Resources and Net Movement in Funds			
		(7,766)	1,885
Funds Brought Forward		23,517	21,632
Funds Carried Forward		<u>£15,751</u>	<u>£23,517</u>

None of the Charity's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than those stated above.

THE JEAN GROVE TRUST**BALANCE SHEET AT 31st MARCH 2015**

	Notes	2015 £	2014 £
CURRENT ASSETS			
Cash at Bank	5	15,751	21,632
TOTAL NET ASSETS		<u>£15,751</u>	<u>£21,632</u>
INCOME FUND			
Unrestricted General Fund		<u>15,751</u>	<u>21,632</u>
TOTAL FUNDS		<u>£15,751</u>	<u>£21,632</u>

Approved by the Board of Trustees on the

2015 and signed on its behalf by:

Trustee

Trustee

THE JEAN GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2015

1. ACCOUNTING POLICIES

(a) **Basis of Accounting**

The Accounts have been prepared under the historical cost convention and Statement of Recommended Practice (Accounting and Reporting by Charities) issued by the Charity Commission in March 2005.

(b) **Income Resources and Resources Expended**

Income and expenditure is recognised on a receipts and payments basis.

(c) **Grants**

Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Gift Aid is accounted for when received.

(d) **Cashflow Statement**

The Charity has taken the exemption available under FRS1 and has not produced a cash flow statement.

(e) **Fund Accounting**

The unrestricted funds may be used by the Charity in furtherance of its charitable objectives at the discretion of the Trustees.

(f) **Value Added Tax**

The Charity is not registered for VAT and accordingly where applicable, all expenditure incurred is inclusive of VAT.

2. VOLUNTARY INCOME

	2015	2014
	£	£
Donors	15,440	17,220
Gift Aid Recovered	2,500	3,921
	<u>£17,940</u>	<u>£21,141</u>

3. CHARITABLE ACTIVITIES

Grants to Organisations

Blessed Gebre Michael Catholic School – Bahir Dar	10,000	10,000
The Lord Jesus Catholic School Zizencho, Emdibir	10,000	10,000
Dahwan School	3,000	-
Zalembessa School	3,000	-
	<u>26,000</u>	<u>20,000</u>

Support Costs

Sundry Costs	233	74
Bank Charges	<u>138</u>	<u>94</u>

TOTAL CHARITABLE ACTIVITIES

	<u>£26,371</u>	<u>£20,168</u>
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THE JEAN GROVE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2015

4. **GOVERNANCE COSTS**

The Charity incurred no Governance Costs, as the Independent Examination was undertaken gratuitously.

5. **CASH AT BANK AND IN HAND**

	2015	2014
	£	£
Reserve Account	12,352	22,490
Current Account	3,399	1,027
	<u>£15,751</u>	<u>£23,517</u>