

Summarised Accounts

Statement of Financial Activities for the year ended 23 March 2021

	Unrestricted Funds 2021 £
RECEIPTS	
Donations	5193
Grants	-
Receipts from fundraising activities	358
Other trading activities	-
Investments	-
Other income	-
TOTAL RECEIPTS	5551
PAYMENTS	
Project donations	3760
Expenses for fundraising activities	184
Governance costs	
Preparation of annual accounts	TBC
Legal costs	-
Other	-
TOTAL PAYMENTS	3944
NET RECEIPTS BEFORE OTHER RECOGNISED GAINS AND LOSSES	1607
Gains/(losses) on investments assets	-
NET MOVEMENT IN FUNDS	3103
RECONCILIATION OF FUNDS	
Total funds brought forward	10470
SURPLUS FOR THE YEAR	13573

Explanatory Notes

Income:

Donations refers to all donations raised on our Chuffed platform, as well as sent directly into our accounts.

Charitable activities include funds raised at charitable events and fundraising activities (such as sponsored activities).

Other refers to funds raised through the sale of merchandise (*educate.* cotton tote bags).

Expenditure:

Project donations refers to all donations made to our projects in Honduras (the scholarship programme, animal therapy programme and Chispa Project partnership).

Expenses for fundraising activities include all expenses made in relation to holding events and purchasing merchandise (business cards and *educate.* cotton tote bags).

Other (governance costs) are administrative costs and fees, such as the website domain, postage and bank fees.

Reserves Policy

This upcoming year, *educate.* will hold £2,400 in reserves to insure against unexpected changes in our finances, which may occur as a result of unforeseen increases in expenditures or drops in income. These reserves will aid in covering commitments that cannot be met by annual income, particularly as *educate.* begins to take on larger numbers of projects while continuing to support existing ones. Reserves will be kept to ensure that the upcoming 6-months of donations for scholarship commitments can be met, and after taking account of reserves and necessary funds for the scholarship programme, we will choose additional projects that can be funded.

