

Charity registration no. 1110699

Company registration no. 05415951 (England and Wales)

**MIDASPLUS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

# MIDASPLUS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	R M Blowers N Fogg M D Wylie N Charalambous
<b>Charity number</b>	1110699
<b>Company number</b>	05415951
<b>Principal address</b>	20 Island Close Staines Middlesex TW18 4YZ
<b>Registered office</b>	20 Island Close Staines Middlesex TW18 4YZ
<b>Accountants</b>	Robinson Stewart & Co. 7 Granard Business Centre Bunns Lane Mill Hill London NW7 2DQ
<b>Bankers</b>	Metro Bank PLC 1 Southampton Row London WC1B 5HA

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# MIDASPLUS

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# MIDASPLUS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2025

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The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### Objectives and activities

The charity's objects are to further such charitable purposes for the benefit of the public, in particular the communities of Southern Middlesex, North Surrey and West Berkshire as the trustees in their absolute discretion shall determine from time to time particularly, but not exclusively, for those suffering financial hardship or sickness, by providing grants, loans or other suitable assistance and there has been no change in these during the year.

The main aims are to focus on deserving causes in the area.

The objectives are to meet the aims of the charity by financial assistance.

The committee considers all applications for grants. Once considered a majority decision is reached as to whether a cause is to receive a grant and the quantum of same.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity held a number of successful events during the year. These included a duck race, two dinners, a quiz and a Santa fun run.

We were also one of the Mayor of Spelthorne's nominated charities during the year. We are very grateful for their generous support.

### Achievements and performance

The year is considered as having been successful. The net amount raised through activities and donations just under £30,000. 23 separate grants were made, totalling almost £12,000.

### Financial review

The year is viewed as successful once again. Funds on hand at the year end were over £30,000. Thanks is due to everybody who has helped throughout the year.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# MIDASPLUS

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2025

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### Structure, governance and management

The charity is a company limited by guarantee, incorporated on 6 April 2005 and registered as a charity on 3 August 2005. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

The trustees, who are also the directors for the purpose of company law and who served during the year were:

R M Blowers

N Fogg

M D Wylie

N Charalambous

Trustees are recruited as and when necessary. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute up to £10 in the event of a winding up.

The management committee comprises six members, who meet on a quarterly basis. They are responsible for the strategic direction and policy of the charity. The members of the committee come from a variety of professional backgrounds. All have equal voting rights.

There were no related party transactions during the year.

The trustees' report was approved by the Board of Trustees.

**M D Wylie**

Trustee

Dated: 17 October 2025

# MIDASPLUS

## CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MIDASPLUS FOR THE YEAR ENDED 30 JUNE 2025

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Midasplus for the year ended 30 June 2025, set out on pages 4 to 9 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Midasplus and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Midasplus and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Midasplus has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Midasplus. You consider that Midasplus is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Midasplus. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Robinson Stewart & Co.**  
Chartered Accountants  
7 Granard Business Centre  
Bunns Lane  
Mill Hill  
London  
NW7 2DQ  
17 October 2025

# MIDASPLUS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT *FOR THE YEAR ENDED 30 JUNE 2025*

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	Notes	2025 £	2024 £
<b><u>Income from:</u></b>			
Donations and legacies	3	12,114	6,991
Income from charitable activities	4	17,851	14,322
		<hr/>	<hr/>
<b>Total income</b>		29,965	21,313
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	19,958	17,824
		<hr/>	<hr/>
<b>Net income for the year/ Net movement in funds</b>		10,007	3,489
Fund balances at 1 July 2024		19,701	16,212
		<hr/>	<hr/>
<b>Fund balances at 30 June 2025</b>		29,708	19,701
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# MIDASPLUS

## BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Cash at bank and in hand		30,308		20,241	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(600)</u>		<u>(540)</u>	
Net current assets			<u>29,708</u>		<u>19,701</u>
<b>Income funds</b>					
Unrestricted funds			<u>29,708</u>		<u>19,701</u>
			<u>29,708</u>		<u>19,701</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17 October 2025

M D Wylie  
Trustee

N Charalambous  
Trustee

Company registration no. 05415951



# MIDASPLUS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

#### Charity information

Midasplus is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Island Close, Staines, Middlesex TW18 4YZ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# MIDASPLUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	2025	2024
	£	£
Donations and gifts	12,114	6,991

### 4 Income from charitable activities

	2025	2024
	£	£
Fundraising activities	17,851	14,322

# MIDASPLUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 5 Charitable activities

	Charitable activities £	Grants made £	Total 2025 £	Total 2024 £
Fundraising activities	7,271	-	7,271	6,893
Grant funding of activities (see note 6)	-	11,841	11,841	10,239
Governance costs	846	-	846	692
	<u>8,117</u>	<u>11,841</u>	<u>19,958</u>	<u>17,824</u>

### 6 Grants payable

	2025 £	2024 £
Grants made	<u>11,841</u>	<u>10,239</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

### 8 Employees

The charity had no employees during the year (2023 - Nil).

### 9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>600</u>	<u>540</u>

### 10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024 £	Incoming resources £	Resources expended £	At 30 June 2025 £
General funds	<u>19,701</u>	<u>29,965</u>	<u>(19,958)</u>	<u>29,708</u>

# MIDASPLUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 10 Unrestricted funds (Continued)

Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	16,212	21,313	(17,824)	19,701
	<u>16,212</u>	<u>21,313</u>	<u>(17,824)</u>	<u>19,701</u>

### 11 Analysis of net assets between funds

	Unrestricted funds	Total	Total
	2025	2025	2024
	£	£	£
Fund balances at 30 June 2025 are represented by:			
Current assets	29,708	29,708	19,701
	<u>29,708</u>	<u>29,708</u>	<u>19,701</u>