

# MENADUE MANAGEMENT TRUST

England & Wales · Charity number 1160566

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2015-02-19

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 1 Peaslands Road  
Sidmouth  
EX10 9BD

**Phone** 01395515677

**Email** [admin@menadueactivities.co.uk](mailto:admin@menadueactivities.co.uk)

**Website** [www.menadueactivities.co.uk](http://www.menadueactivities.co.uk)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE:1. THE PRIMARY OBJECT OF THE TRUST IS TO ADVANCE THE CHRISTIAN FAITH, FOR THE PUBLIC BENEFIT, PRIMARILY BUT NOT EXCLUSIVELY, AMONGST YOUNG PEOPLE, BY PROVIDING FACILITIES, ACCOMMODATION OR SERVICES FOR THAT PURPOSE.2. THE SECOND OBJECT OF THE TRUST IS TO PROMOTE EDUCATION AMONGST YOUNG PEOPLE, FOR THE PUBLIC BENEFIT BY PROVIDING FACILITIES, ACCOMMODATION OR SERVICES FOR THAT PURPOSE.

**Activities:** The object of the Menadue Management Trust (MMT) is to promote the physical, mental, emotional and spiritual welfare of children, young people and adults and to advance their education, within a Christian environment, by developing, maintaining and managing Menadue Farm as a residential educational activity centre.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities, Recreation
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

- Cornwall

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£200,279	£66,541	-	-
2023-12-31	£143,090	£85,885	-	-
2022-12-31	£138,617	£51,817	-	-
2021-12-31	£127,713	£45,818	-	-
2020-12-31	£90,074	£64,651	-	-

## Trustees

Name	Role	Appointed
CHRIS BARTLETT	Chair	2015-01-29
KEVIN RODNEY BARTLETT		2015-01-29
PHIL CRANCH		2015-01-29
PHIL WILLCOCKS		2015-01-29

**MENADUE MANAGEMENT TRUST**

England & Wales - Charity number 1160566

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# Accounts

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# End of Year Financial Statement Year Ending 31 December 2024

[www.menadueactivities.co.uk](http://www.menadueactivities.co.uk)

Charity Registration Number 1160566

**Menadue Management Trust** | 1 Peaslands Road, Sidmouth, Devon EX10 9BD | Tel: 01395 515677 | Email: [admin@menadueactivities.co.uk](mailto:admin@menadueactivities.co.uk)



## Trustees Report for the period 1 January to 31 December 2024

### 1. Introduction

- a. The Trustees of Menadue Management Trust (MMT) are pleased to present their annual report together with the financial statements of the Charity for the year ending 31 December 2024. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice as described below in Note 1a. of the Financial Statement.

### 2. Chairman's report

- a. 2024 has been a year of consolidation of the work at Menadue through closely managing the operation of the site, with the result that we have ended the year with an operating surplus of more than £6,000.
- b. Above all, the work at Menadue has been greatly blessed this year through the generosity of a few supporters, including members of Gerston Chapel, Paignton, whose donations have reduced the amount of our outstanding loans from £141,000 at the start of the year to £20,000 at the end. Although some of these supporters have asked to remain anonymous, the Trustees wish to record their grateful thanks to them all for their support for the work at Menadue.
- c. We are also thankful to report that, through the generosity of G Bartlett and K & K Bartlett, the cottage has been thoroughly gutted and refurbished to a high standard to provide a very attractive unit of accommodation. We will market the cottage via Airbnb as a separate unit from the rest of the site and hope that it starts to provide us with a lucrative income stream during 2025.
- d. We were pleased to welcome Gemma to the team during year as she took on the role of Bookings Secretary. Karen, who was our Finance Assistant, gave notice that she would be leaving in February 2025 to pursue other career opportunities and we were pleased to welcome Gill into that role. We have appointed Will to the role of Caretaker to be responsible for the day-to-day operation of the site, its supplies and services. All these staff are employed on a self-employed part-time basis.
- e. We continue to experience difficulty in finding suitable staff to prepare and cook meals for schools, so we were extremely thankful that Naomi and her friend Alison came forward and took on this task. Thanks to their efforts all school children and staff were well fed. Naomi also provided catering for a group of students from University of the West of England.
- f. Trustees recognise the need to recruit the next generation of Trustees to take on responsibility for the work when the existing members are no longer able to continue.
- g. The Trustees wish to place on record their gratitude to those individuals, churches, charities, suppliers and other organisations which have supported the work at Menadue over the past year through their giving of time, resources, services, advice and expertise. We acknowledge with gratitude that "in all things God works for the good of those who love him." (Romans 8:28 NIVUK) and we are thankful to God for His provision of everything we have needed.

### **3. Objectives and activities**

#### **a. Objects**

- i. The primary object of the trust is to advance the Christian faith, for the public benefit, primarily but not exclusively, amongst young people, by providing facilities, accommodation or services for that purpose.
- ii. The second object of the trust is to promote education amongst young people, for the public benefit by providing facilities, accommodation or services for that purpose.

#### **b. Our Vision**

- i. Our Vision as a Trust is that Menadue continues to be the home for Menadue Camps and becomes the venue of choice for schools, academies, universities, organisations and other not-for-profit organisations seeking a residential centre in North Cornwall.

#### **c. Our Mission**

- i. To be a part of God's work of seeing youngsters and adults become followers of Jesus Christ through developing and maintaining Menadue as a safe and comfortable facility.

#### **d. Our Aims**

- i. To maintain the site as a safe, comfortable, and attractive facility throughout the year
- ii. To increase usage during Monday - Fridays and over weekends
- iii. To provide all-year-round accommodation
- iv. To offer all school groups a daily Christian assembly
- v. To provide a quiet space for prayer and reflection
- vi. To be self-supporting and non-profit making
- vii. To be able to offer the site at subsidised rates to other like-minded charities

#### **e. Our Activities**

- i. Maintaining the site and its current facilities to make it safe, comfortable and attractive to all our tenants.
- ii. Continuing to establish the facilities, processes and procedures which we need to carry out the objects of the Trust.

#### **f. Public benefit**

- i. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.
- ii. The Trust achieves its objects by providing facilities, accommodation or services to advance the Christian faith amongst young people, for the public benefit.
- iii. Through providing opportunities both on and off the site for all children staying at Menadue we were able to promote education amongst young people, for the public benefit.

#### 4. Achievements and performance

- a. The policies and procedures covering all aspects of the financial side of the Charity are now well established. We continue to use Xero as our accounting software application.
- b. Our Reserves Policy was reviewed during the year and remains unchanged.
- c. We achieved 32 bookings in 2024, for a variety of durations, from the following sources:
  - i. Family groups - 7
  - ii. Schools - 4
  - iii. Churches/Charities – 20
  - iv. Menadue Camps – 3 weeks
- d. The cottage was completed gutted, refitted and reequipped during the year, made possible by the provision of all the required finance by some of our generous donors, for which we are very thankful. We expect the letting of the cottage to provide further valuable income from 2025 onwards.
- e. Updating the website at [www.menadueactivities.co.uk](http://www.menadueactivities.co.uk) is an ongoing task.
- f. We continue to subscribe to the safeguarding services offered by [www.thirtyoneeight.org](http://www.thirtyoneeight.org) and have adopted their policies and procedures for our own use. All our staff, volunteers and Trustees and onsite activity providers will have the appropriate DBS checks in place.
- g. Our main marketing tool is maintaining a presence on the websites [www.planmyschooltrip.co.uk](http://www.planmyschooltrip.co.uk) and [www.ukschooltrips.co.uk](http://www.ukschooltrips.co.uk) which has resulted in several contacts from schools. A number of these enquiries have turned in to firm bookings.
- h. We continue to be members of the Christian Residential Network (formerly CCI UK) [www.crnet.co.uk](http://www.crnet.co.uk) and share in the benefits of purchasing through the Christian Supply Chain.

## 5. Financial Review

### a. Income

Our income for the period is summarised as follows:	£
Charitable activities	47,425
Grants, interest, insurance & gift aid	19,961
Donations from individuals and to repay loans	131,893
Donations from trusts and churches	<u>1,000</u>
<b>Total Income</b>	<u>200,279</u>

### b. Expenditure

Our expenditure for the period is summarised as follows:	£
Site Development	10,717
Repairs & Maintenance	15,586
Cleaning & Laundry	11,470
Insurance	4,444
Other Supplies & Services	3,414
Electricity & Gas	4,082
Waste Disposal, Water & Sewerage	3,591
Staffing	3,736
Professional Services	3,038
Replacement Equipment	80
Interest on Loans	1,732
Depreciation	<u>4,651</u>
<b>Total Expenditure</b>	<u>66,541</u>

### c. Bank Balances

- i. Our bank balance at 1 January 2024 was £12,689. Our bank balance at 31 December 2024 was £19,166
- ii. The total amount due from debtors was £Nil (2023 £54). The total amount included in creditors falling due in one year was £5,767 (2023 £23,674), resulting in net current assets/(liabilities) of £13,399 (2023 (£10,931)).
- iii. The total amount included in creditors falling due in over one year was £20,000 (2023 £125,500) resulting in net asset of £216,804 (2023 net asset of £83,066).

### d. Funds

- i. General Fund Balance (Unrestricted Fund) - £211,804 (2023 £83,066).
- ii. Site Maintenance & Repairs (Designated Fund) - £5,000 (2023 £Nil)

### e. Principal Funding Sources

- i. Our charitable activities at the site contributed £47,425 (2023 £64,929) in fees and charges.
- ii. In addition, voluntary donations received from individuals, churches and trusts amounted to £154,406 (2023 £78,021).
- iii. Voluntary donations in terms of loans written off amounted to £106,482 (2023 £59,981).
- iv. No additional loans were taken on during 2024.

## 6. Plans for future periods

- a. Having completed the refurbishment of the main kitchen and the cottage during 2024, no further development of the site is envisaged in the short to medium term.
- b. We shall continue to use the services of self-employed, part-time staff to support the day-to-day operation of Menadue. Our Booking Secretary carries out the roles of enquiries and bookings management and our Finance Assistant manages our finance administration & bookkeeping. As the need arises, we will call upon the services of our willing volunteers to provide a catering service for schools. Early in 2025 we will take on a caretaker to oversee the day-to-day operation of the site, particularly in terms of maintenance and supplies & services.
- c. In the short term we will no longer include activities in our provision to schools, leaving it to school leaders to arrange their own programmes.
- d. The Trustees themselves will concentrate their energies into enabling the trust to fulfil its public benefit objectives by seeking opportunities to get new clients to avail themselves of the facilities and at the same time, introduce them to the Christian faith.

## **7. Structure, governance and management**

### **a. Governing document**

- i. Menadue Management Trust was established with a Foundation Constitution as a Charitable Incorporated Organisation (CIO) by the Charity Commission for England and Wales on 19 February 2015. Charity Commission Registration No. 1160566

### **b. Appointment of Trustees**

- i. After the initial appointment of the first Charity Trustees, every Trustee must be appointed or re-appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees.
- ii. In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.
- iii. Prospective Trustees shall confirm their adherence to the Statement of Belief set out in Appendix 1 of the Foundation Constitution upon appointment or re-appointment and shall demonstrate their adherence by their manner of life and conduct.
- iv. Under a Memorandum of Understanding with The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust), the Holding Trust will nominate three people to be Trustees (and, in due course, their respective replacements) of the Menadue Management Trust.

### **c. Induction and Training**

- i. All existing Trustees have familiarised themselves with the Charity Commission's Guidance 'The essential Trustee: what you need to know, what you need to do (CC3)'.
- ii. Trustees are aware of the need to invest in the training, support and development of their Trustees, to increase the contribution that the board can make to the Trust's management.
- iii. When new Trustees are appointed, the Charity Commission's Guidance 'Finding new Trustees: what charities need to know (CC30)' will be used to help the Trust to recruit, select, appoint and induct Trustees.

### **d. Organisation**

- i. The Board of Trustees administers the Charity. The board has met 7 times in the past year. There are sub-committees of Trustees who meet with our professional advisors as required. Decisions taken by sub-committees are ratified at board meetings.
- ii. At a meeting held on 11 January 2024, Mr Philip Cranch was elected to serve as a Trustee for a further three years from 1 January 2024. He was also reappointed as Treasurer.
- iii. Trustees are responsible for taking the lead on various aspects of the work of the trust according to their individual skills, expertise and abilities.
- iv. All Trustees are volunteers who give their time freely to the Trust.
- v. Mr Graham Massey resigned from the Board of Trustees in February 2024. Since then, responsibility for the day-to-day operation and maintenance of the site, formerly undertaken by a Management Team, reverted to the Trustees.
- vi. We employ a Finance Assistant who raises all payments and carries our bookkeeping function, a Booking Secretary who deals with the administration of bookings and a Caretaker to oversee the day-to-day operation of the site. These positions are on a self-employed basis.

### **e. Relation to other parties**

- i. We took on responsibility for the site at Menadue Farm, Tintagel PL34 0HR from the current owners, The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust). We entered into a 25-year lease from 1 March 2015. Operation of the site is subject to the terms of a Memorandum of Understanding which we signed with the Holding Trust. A peppercorn rent is payable under this lease. Due to the nature of the farm and the nature of the lease, it is not possible to obtain a reliable market rent for this. Therefore, there is no donation or rent charge shown in the accounts in respect of this lease.

- ii. We are committed to supporting the work of the Menadue Christian Camp Trust (MCCT) by giving them priority booking rights and by making the site available to them for their summer camps at a reduced rate.
- iii. Since they were written in 2015, the Memorandums of Understanding between MMT and the Holding Trust and MMT and MCCT will be redrafted in 2025 for discussion and agreement with these other trusts.
- iv. We have an outstanding loan from a party being a relative of one of the Trustees of MMT.

**f. Reserves policy**

- i. The Trustees consider that, to be able to maintain the site and its facilities in a working and safe state during any period where insufficient rental income is forthcoming, an amount of £5,000 be designated as positive reserves and held for use in such circumstances. A designated fund of £5,000 was created for this purpose following approval of the accounts for the year ended 31 December 2023 and this amount has been held in this fund throughout the year.
- ii. Should the level of reserves fall below this level, the Trustees will carry out regular reviews to ensure that additional funds can be made available and used as additional reserves, if required.
- iii. The level of reserves will be reviewed by the Trustees at least annually, and at any point when the financial commitments of the trust change significantly, for example, when permanent staff are appointed.
- iv. If the value of realisable reserves rises significantly above the current approved level, then the Trustees will consider the possibility of furthering the aims of the trust by making donations to charities with similar objects to our own, that deliver services in the local area, particularly The Plymouth and District Assemblies Youth Camp Trust.

**g. Risk Management**

- i. The Trustees have a risk management strategy which includes:
  - an annual review of the principal risks and uncertainties that the Charity could face;
  - the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
  - the implementation of procedures designed to minimise or manage any potential impact on the Charity should those risks materialise.
- ii. During 2024 the Trustees have examined all areas of the Trust's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees, the Trust has established resources and review systems which, under normal conditions, would allow these risks to be mitigated to an acceptable level in its day-to-day operations. This review will be repeated annually.

**h. Trustees' responsibilities statement**

- i. The Charity Trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
- ii. The 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 affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:
  - select suitable accounting policies and then apply them consistently;
  - observe the methods and principles in the Charities SORP 2019 (FRS102);
  - make judgements and estimates that are reasonable and prudent;
  - state whether applicable UK accounting standards have been followed;
  - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

iii. The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of 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.

i. **Statement as to disclosure to our independent examiners**

- i. In so far as the Trustees are aware at the time of approving our Trustees' annual report:
- there is no relevant information, being information needed by the Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware, and
  - the Trustees, having made enquiries of fellow Trustees and the Independent Examiner that they ought to have individually taken, have each taken all steps that they are obliged to take as a Trustee in order to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

## 8. Reference and administrative details

### a. Registered Name

Menadue Management Trust

### b. Working Names

The following working names are used to represent the Trust:  
Menadue Activities

### c. Trustees

Mr Christopher Stephen Bartlett <sup>(A)</sup> - Chairman	until 31 December 2027
Mr Philip John Willcocks <sup>(A)</sup>	until 31 December 2027
Mr Philip John Cranch <sup>(A)</sup> - Treasurer	until 31 December 2026
Mr Graham Massey	Resigned February 2024
Mr Kevin Rodney Bartlett	until 31 December 2025

Mr Philip Cranch is responsible for the day-to-day management of the financial affairs of the Trust.

<sup>(A)</sup> These Trustees have been appointed by the Holding Trust.

### d. Principal Office

1 Peaslands Road, Sidmouth, EX10 9BD

### e. Contact Details

Address: 1 Peaslands Road, Sidmouth, EX10 9BD  
Telephone: 01395 515677  
Email: [admin@menadueactivities.co.uk](mailto:admin@menadueactivities.co.uk)

### f. Principal Place of Business

Menadue Farm  
Trenale Lane  
Tintagel  
PL34 0HR

### g. Charity Registration Number

1160566

### h. VAT Registration Number

275257776

### i. Website

[www.menadueactivities.co.uk](http://www.menadueactivities.co.uk)

### j. Bookkeeper/Accountant

Gill Vokes Accountancy & Bookkeeping Services  
Cringles  
Bosvenna View  
Bodmin  
PL31 1AZ

### k. Accountants and Independent Examiners

Michael Young BSc FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot, TQ12 2LG

**I. Bankers**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling, ME19 4TA

**9. Exemptions from disclosure**

- a. The likelihood that any person associated with the Charity being placed in personal danger is considered so remote that no Charity or Trustee details have been withheld from publication.

**10. Funds held as custodian Trustee on behalf of others**

- a. Neither the Trust nor its Trustees are acting as custodian Trustees on behalf of others.

**11. Trustees' remuneration**

- a. All Trustees give of their time freely to support the ongoing work of the Trust. This mainly involves repairs and maintenance of the site and liaising with our contractors and suppliers over the work they are doing for us. None of the Trustees receive any remuneration.
- b. During 2024 none of the Trustees was paid any expenses, however costs incurred by Trustees in providing supplies and materials used at the site were reimbursed on production of receipts.

By order of the Board of Trustees



Christopher Bartlett (Chairman)  
Trustee  
Dated: 1 September 2025



Philip Cranch (Treasurer)  
Trustee  
Dated: 1 September 2025

## Statement of Financial Activities for the year ending 31 December 2024

	Note	Total Funds	Prior Year Funds
<b>Income</b>			
Donations and legacies	2	£152,406	£78,012
Charitable activities	3	£47,425	£64,929
Investments		£448	£149
<b>Total income</b>		<b>£200,279</b>	<b>£143,090</b>
<b>Expenditure</b>			
Charitable activities	4	£64,122	£82,063
Governance costs	6	£2,419	£3,822
<b>Total expenditure</b>		<b>£66,541</b>	<b>£85,885</b>
<b>Net income</b>		<b>£133,738</b>	<b>£57,205</b>
<b>Total funds brought forward</b>		<b>£83,066</b>	<b>£25,861</b>
<b>Total funds carried forward</b>	11	<b>£216,804</b>	<b>£83,066</b>

Income and expenditure in both the current and prior year relate solely to unrestricted funds

## Balance sheet as at 31 December 2024

	Note	Total Funds	Prior Year Funds
<b>Fixed assets</b>			
Tangible fixed assets	8	223,405	£219,497
		<b>223,405</b>	<b>£219,497</b>
<b>Current assets</b>			
Debtors	9	-	£54
Cash at bank and in hand		£19,166	£12,689
		<b>£19,166</b>	<b>£12,743</b>
<b>Liabilities</b>			
Creditors: Amounts falling due in one year	10	£5,767	£23,674
		<b>£5,767</b>	<b>£23,674</b>
<b>Net current assets less current liabilities</b>		<b>£13,399</b>	<b>(£10,931)</b>
<b>Total assets less current liabilities</b>		<b>£236,804</b>	<b>£208,566</b>
Creditors: Amounts falling due in over one year	10	£20,000	£125,500
<b>Total net assets less liabilities</b>		<b>£216,804</b>	<b>£83,066</b>
<b>Represented by</b>			
Unrestricted funds		£211,804	£83,066
Designated fund		£5,000	
<b>Funds of the charity</b>	<b>11</b>	<b>£217,196</b>	<b>£83,066</b>

The financial statements were approved and authorised for issue by the Board on 1 September 2025.

Signed on behalf of the Board of Trustees



Christopher Bartlett, Chairman

Dated: 1 September 2025

The notes on pages 14 to 19 form part of these financial statements.

## **Notes to the Financial Statements**

### **Note 1 - Summary of significant accounting policies**

#### **a. General information and basis of preparation**

Menadue Management Trust is a Charitable Incorporated Organisation in England. The addresses of the registered office and the principal place of business are given in the Charity information on page 10 of these financial statements. The nature of the Charity's operations and principal activities are the advancement of the Christian faith, for the public benefit and promoting education amongst young people for that purpose.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **b. Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

#### **c. Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding cash deposits and received as interest. Interest income is recognised using the effective interest method.

#### **d. Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities includes all other expenditure; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Trustees are not remunerated by the Trust. The Trust does have an Expenses Policy which allows Trustees to claim expenses incurred whilst engaged on business on behalf of the Trust. No Trustee has been paid any expenses during the period.

The Centre Manager worked for the trust on a part-time, directly employed basis until 10 December 2023.

#### **e. Support costs allocation**

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in Note 5.

#### **f. Fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Land is not depreciated, buildings are depreciated over the remaining length of the lease commencing on completion of the building works.
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#### **g. Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

**c. Tax**

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

**d. Going concern**

The financial statements have been prepared on a going concern basis.

At the close of the summer season in 2023, Trustees concluded that the difficulties in providing and staffing residential stays for schools at a price that schools were prepared to pay, involved a great deal of work by staff and volunteers with little operating surplus in terms of finance. We failed to achieve the level of occupancy that we had planned for, but had we done so, then our staff resources would have been stretched to the limit.

While Trustees take time to assess the situation, we continue to promote Menadue as the ideal location for any suitably-sized group who can cater for themselves and only need the minimum of involvement from our volunteers. On this basis we look forward to providing facilities for new and returning clients in 2025, including Christian Surfers (UK) who have booked a return visit to the site for a weekend with a group of 80+.

The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**Note 2 - Income from Donations**

<b>Source</b>	<b>2024</b>	<b>2023</b>
Donations: Individuals	£131,893	£70,911
Donations: Churches	£0	£800
Donations: Trusts	£1,000	£1,000
HMRC Gift aid	£19,513	£5,301
<b>Total</b>	<b>£152,406</b>	<b>£78,012</b>

Income from donations, legacies and grants was £152,406 (2023 - £78,012) all of which was attributable to unrestricted funds.

**Note 3 - Income from charitable activities**

<b>Activities</b>	<b>2024</b>	<b>2023</b>
Sale of goods and services	£47,425	£64,929
<b>Total</b>	<b>£47,425</b>	<b>£64,929</b>

Income from charitable activities was £47,425 (2023 - £64,929) all of which was attributable to unrestricted funds.

**Note 4 – Analysis of expenditure on charitable activities**

Activity	Activities undertaken directly	Grant funding of activities	Support costs	Total 2024	Total 2023
Development activities	-	-	-	-	-
Other Charitable activities	£57,975	-	£6,147	£64,122	£82,063
	<b>£57,975</b>	<b>-</b>	<b>£6,147</b>	<b>£64,122</b>	<b>£82,063</b>

Development activities were £Nil (2023 - £Nil) all of which were attributable to undesignated funds.  
Other charitable activities were £64,122 (2023 - £82,063) all of which were attributable to undesignated funds.

**Note 5 – Allocation of support costs**

Support Cost	Raising funds	Development activities	Charitable activities	Total 2024	Total 2023
Governance	-	-	£2,419	£2,419	£3,822
Office costs (as listed below)	-	-	£4,415	£4,415	£19,748
Interest on loans	-	-	£1,732	£1,732	£2,179
Depreciation	-	-	£4,651	£4,651	£4,636
	-	-	<b>£13,217</b>	<b>£13,217</b>	<b>£30,385</b>

Office costs include Bank Account Fees, Staff and Employer costs and Promotional fees.  
All support costs are incurred in respect of charitable activities.  
During the year there have been no costs (2023 £Nil) incurred in respect of fundraising.

**Note 6 – Governance costs**

Governance costs	2024	2023
Independent Examiner's fees	£1,778	£3,587
Other	£641	£235
	<b>£2,419</b>	<b>£3,822</b>

The Independent Examiner's remuneration amount includes an accrued Independent Examination Fee of £1,670 (2023 - £1,730)

**Note 7 – Trustees and key management personnel remuneration and expenses and staff costs and employee benefits**

Wages	2024	2023
Wages	£3,736	£16,475
Social security	£0	£1,948
	<b>£3,736</b>	<b>£18,423</b>

The Trustees neither received nor waived any remuneration during the year (2023 £Nil)  
The Trustees did not have any expenses reimbursed during the year (2023 £Nil)

The average number of employees during the year was zero (2023 – 1), part-time. The wages and salaries costs, including staff training, in the year were £3,736 (2023 - £18,423).

No (2023 – none) employees received total employee benefits exceeding £60,000.

**Note 8 – Fixed assets**

<b>Leasehold improvements:</b>	<b>2024</b>	<b>2023</b>
B/fwd	£224,133	£223,914
Additions in the year	£8,559	£219
	<b>£232,692</b>	<b>£224,133</b>
<b>Depreciation:</b>		
B/fwd	£4,636	-
Charge for the year	£4,651	£4,636
	<b>£9,287</b>	<b>£4,636</b>
<b>NBV:</b>		
<b>As at 31 December</b>	<b>£223,405</b>	<b>£219,497</b>

The Charity’s previous policy (to 31 December 2020) was to account for all site development costs as charitable expenditure. The work has consisted of a mix of renovations and improvements.

The fixed assets above exclude expenditure charged to charitable activities in the SOFA (this totalled £344,436 in the 6 years ended 31 December 2020). In 2023 additional accommodation was added and so elements of the development project were capitalised to reflect the additions to the site. The overall development project was concluded in late 2024 and so the leasehold improvement has been depreciated from 1 January 2023.

**Note 9 – Debtors**

<b>Debtors</b>	<b>2024</b>	<b>2023</b>
Other	-	£54
	<b>-</b>	<b>£54</b>

**Note 10 – Creditors**

**Creditors: amounts falling due within one year**

<b>Creditors</b>	<b>2024</b>	<b>2023</b>
Other	£5,767	£23,674
	<b>£5,767</b>	<b>£23,674</b>

### Creditors: amounts falling due in greater than one year

Creditors	2024	2023
Other	£20,000	£125,500
	<b>£20,000</b>	<b>£125,500</b>

It is anticipated that the lender, when personal circumstances permit, will make a personal donation to the trust, within the next 3 years, to cover the repayment of this loan. No interest is payable on this loan.

### Note 11 Fund Reconciliation

Funds	Balance at 1 January 2024	Income	Expenditure	Transfers	Gains and losses	Balance at 31 December 2024
<b>Unrestricted Funds</b>						
General Fund	£83,066	£200,279	(£66,541)	(£5,000)	-	£211,804
<b>Designated Funds</b>						
Reserve Fund	-	-	-	£5,000	-	£5,000
	<b>£83,066</b>	<b>£200,279</b>	<b>(£66,541)</b>	<b>-</b>	<b>-</b>	<b>£216,804</b>

### Fund descriptions

#### a. General Fund

This fund is available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

#### b. Reserve Fund

This fund is available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity, particularly in regards to repairs and maintenance of the site and its facilities.

### Note 12 – Analysis of net assets between funds

Assets	Unrestricted fund	Designated funds	Total funds	Prior year funds
Fixed assets	£223,405	-	£223,405	£219,497
Debtors	-	-	-	£54
Cash at bank and in hand	£14,166	£5,000	£19,166	£12,689
Creditors: amounts falling due in one year	(£5,767)	-	(£5,767)	(£23,674)
Creditors: amounts falling due in greater than one year	(£20,000)	-	(£20,000)	(£125,500)
	<b>£211,804</b>	<b>£5,000</b>	<b>£216,804</b>	<b>£83,066</b>

### Note 13 – Related party transactions

During the year ended 31 December 2024 no loans were received from Trustees (2023 none). The amount of loans due to the Trustees as at the year-end was £Nil (2023: £31,000).

**For the year ending 31 December 2024**  
**Independent Examiner's Report to the Trustees of Menadue Management Trust**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 2 to 19.

**Responsibilities and basis of report**

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").

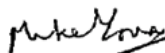
I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



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Dated: 01/09/2025

Michael Young BSc FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot, TQ12 2LG

**MENADUE MANAGEMENT TRUST**

England & Wales - Charity number 1160566

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# Accounts

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# End of Year Financial Statement Year Ending 31 December 2023



## Trustees Report for the period 1 January to 31 December 2023

### 1. Introduction

- a. The trustees of Menadue Management Trust (MMT) are pleased to present their annual report together with the financial statements of the charity for the year ending 31 December 2023. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice as described below in Note 1a. of the Financial Statement.

### 2. Chairman's report

- a. 2023 has been a disappointing year in terms of our plans to expand the mission of Menadue by hosting more school residentials and increasing the income from other bookings. We hosted 7 schools (the same number as in 2022) and our income from lettings to other than schools contributed less than £30,000 of our total charitable activities, which was similar to 2022.
- b. We saw a substantial increase in some of our premises' costs, particularly cleaning and laundry. Our local cleaner who had served us well for many years moved away and we had to engage the services of two cleaning companies. This factor alone contributed a major element in our operating deficit for 2023 of £14,490.
- c. Zoe Wilson worked throughout the year as our Centre Manager, being on site to host our schools during their visits. Zoe gave notice of her intention to resign during November and left on 10 December.
- d. Following the difficulties in 2022 of finding suitable staff to prepare and cook meals for schools, we were extremely thankful that Naomi Perkin came forward and took on this task. Thanks to Naomi's efforts, and those of Kath Bartlett and Susanna Perkin in a voluntary capacity, all school children and staff were well fed. We also provided catering for a group of students from University of the West of England.
- e. We were pleased to welcome a number of new clients to the site and trust that they will return in future. These include Shelterbox, Barnardo's, St John Ambulance and Totnes Rugby Club.
- f. Sadly, owing to ill health and personal responsibilities, our long-time colleague Austen Knapman had to relinquish his role as Managing Director. We are grateful for his support and wise counsel over the years, and we will find it difficult to replace him.
- g. There has been no substantial building work carried out on site this year. CCTV has been installed to improve security and Wi-Fi has been installed throughout the site. We are grateful to those individuals who funded these initiatives.
- h. Trustees recognise the need to recruit the next generation of trustees to take on responsibility for the work when the existing members are no longer able to continue.
- i. The trustees wish to place on record their gratitude to those individuals, churches, charities, suppliers and other organisations which have supported the work at Menadue over the past year through their giving of time, resources, services, advice and expertise. We acknowledge with gratitude that "in all things God works for the good of those who love him." (Romans 8:28 NIVUK) and we are thankful to God for His provision of everything we have needed.

### **3. Objectives and activities**

#### **a. Objects**

- i. The primary object of the trust is to advance the Christian faith, for the public benefit, primarily but not exclusively, amongst young people, by providing facilities, accommodation or services for that purpose.
- ii. The second object of the trust is to promote education amongst young people, for the public benefit by providing facilities, accommodation or services for that purpose.

#### **b. Our Vision**

- i. Our Vision as a Trust is that Menadue continues to be the home for Menadue Camps and becomes the venue of choice for schools, academies, universities, organisations and other not-for-profit organisations seeking a residential centre in North Cornwall.

#### **c. Our Mission**

- i. To be a part of God's work of seeing youngsters and adults become followers of Jesus Christ through developing and maintaining Menadue as a safe and comfortable facility.

#### **d. Our Aims**

- i. To maintain the site as a safe, comfortable, and attractive facility throughout the year
- ii. To increase usage during Monday - Fridays and over weekends
- iii. To provide all-year-round accommodation
- iv. To offer all school groups a daily Christian assembly
- v. To provide a quiet space for prayer and reflection
- vi. To be self-supporting and non-profit making
- vii. To be able to offer the site at subsidised rates to other like-minded charities

#### **e. Our Activities**

- i. Maintaining the site and its current facilities to make it safe, comfortable and attractive to all our tenants.
- ii. Continuing to establish the facilities, processes and procedures which we need to carry out the objects of the Trust.

#### **f. Public benefit**

- i. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives in planning future activities.
- ii. The Trust achieves its objects by providing facilities, accommodation or services to advance the Christian faith amongst young people, for the public benefit.
- iii. Through providing opportunities both on and off the site for all children staying at Menadue we were able to promote education amongst young people, for the public benefit.

#### 4. Achievements and performance

- a. The policies and procedures covering all aspects of the financial side of the charity are now well established. The implementation of 'Making Tax Digital' involved moving to Xero which we continue to use as our accounting software application.
- b. Our Reserves Policy was reviewed during the year and remains unchanged.
- c. We achieved 30 bookings in 2022, for a variety of durations, in addition to our own youth camps, from the following sources:
  - i. Family groups - 16
  - ii. Schools - 7
  - iii. Churches/Charities - 7
- d. Updating the website at [www.menadueactivities.co.uk](http://www.menadueactivities.co.uk) is ongoing. We sent details of our schools residentials to 400 schools in Devon and Cornwall.
- e. We continue to subscribe to the safeguarding services offered by [www.thirtyoneeight.org](http://www.thirtyoneeight.org) and have adopted their policies and procedures for our own use. All our staff, volunteers and trustees and onsite activity providers will have the appropriate DBS checks in place.
- f. Our main marketing tool is maintaining a presence on the websites [www.planmyschooltrip.co.uk](http://www.planmyschooltrip.co.uk) and [www.ukschooltrips.co.uk](http://www.ukschooltrips.co.uk) which has resulted in several contacts from schools. A number of these enquiries have turned in to firm bookings.
- g. We have been successful in obtaining bookings from national, well-known organisations, including Shelterbox, St John Ambulance and Barnardo's.
- h. We are members of the Christian Residential Network (formerly CCI UK) [www.crnet.co.uk](http://www.crnet.co.uk) and share in the benefits of purchasing through the Christian Supply Chain. We have signed up with an 'energy basket' managed by UtilityAid with electricity supplied by SSE.

## 5. Financial Review

### a. Income

i. Our income for the period is summarised as follows:

Charitable activities	£64,929
Grants, interest, insurance & giftaid	£5,450
Donations from individuals	£70,911
Donations from trusts and churches	£1,800
<b>Total Income</b>	<b>£143,090</b>

### b. Expenditure

i. Our expenditure for the period is summarised as follows:

Other Supplies & Services	£32,281
Electricity & Gas	£13,189
Staffing	£18,423
Repairs & Maintenance	£4,296
Insurance	£4,402
Professional Services	£5,087
Asset Replacement	£1,392
Interest on Loans	£2,179
Depreciation	£4,636
<b>Total Expenditure</b>	<b>£85,885</b>

### c. Bank Balances

- i. Our bank balance at 1 January 2023 was £14,643. Our bank balance at 31 December 2023 was £12,689.
- ii. The total amount due from debtors was £54 (2022 £0). The total amount included in creditors falling due in one year was £23,674 (2022 £32,223), resulting in net current assets/(liabilities) of (£10,931) (2022 (£17,580)).
- iii. The total amount included in creditors failing due in over one year was £125,500 (2022 £180,473) resulting in net asset of £83,066 (2022 net asset of £25,861).

### d. Funds

- i. General Fund Balance (Unrestricted Fund) - £83,066 (2022 £25,861).

### e. Principal Funding Sources

- i. Our charitable activities at the site contributed £64,929 (2022 £48,247) in fees and charges.
- ii. In addition, voluntary donations received from individuals, churches and trusts amounted to £78,161 (2022 £90,370).
- iii. Voluntary donations in terms of loans written off amounted to £59,981 (2022 £Nil).
- iv. No additional loans were taken on during 2023.

## 6. Plans for future periods

- a. As a result of a gift of £10,000 received, we will refurbish the main kitchen and replace the two ranges, both of which have come to their end of life. If sufficient gifts are received specifically to cover the cost of the refurbishment of the cottage, then that will go ahead. Otherwise no further development of the site is envisaged in the short to medium term.
- b. In the short term we will not employ anyone in the role of Centre Manager, rather we shall look to appoint other temporary part-time staff and volunteers to fulfil the functions of housekeeper, meet & greet, sales & marketing, bookings management and catering.
- c. In the short term we will no longer include activities in our provision to schools, leaving it to school leaders to arrange their own programmes.
- d. The trustees themselves will concentrate their energies into enabling the trust to fulfil its public benefit objectives by seeking opportunities to get new clients to avail themselves of the facilities and at the same time, introduce them to the Christian faith.

## **7. Structure, governance and management**

### **a. Governing document**

- i. Menadue Management Trust was established with a Foundation Constitution as a Charitable Incorporated Organisation (CIO) by the Charity Commission for England and Wales on 19 February 2015. Charity Commission Registration No. 1160566

### **b. Appointment of trustees**

- i. After the initial appointment of the first charity trustees, every trustee must be appointed or re-appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.
- ii. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.
- iii. Prospective trustees shall confirm their adherence to the Statement of Belief set out in Appendix 1 of the Foundation Constitution upon appointment or re-appointment and shall demonstrate their adherence by their manner of life and conduct.
- iv. Under a Memorandum of Understanding with The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust), the Holding Trust will nominate three people to be trustees (and, in due course, their respective replacements) of the Menadue Management Trust.

### **c. Induction and Training**

- i. All existing trustees have familiarised themselves with the Charity Commission's Guidance 'The essential trustee: what you need to know, what you need to do (CC3)'.
- ii. Trustees are aware of the need to invest in the training, support and development of their trustees, to increase the contribution that the board can make to the Trust's management.
- iii. When new trustees are appointed, the Charity Commission's Guidance 'Finding new trustees: what charities need to know (CC30)' will be used to help the Trust to recruit, select, appoint and induct trustees.

### **d. Organisation**

- i. The board of trustees administers the charity. The board has met 7 times in the past year. There are sub-committees of trustees who meet with our professional advisors as required. Decisions taken by sub-committees are ratified at board meetings.
- ii. At a meeting held on 11 January 2024, Mr Philip Cranch was elected to serve as trustees for a further three years from 1 January 2024.
- iii. Trustees are responsible for taking the lead on various aspects of the work of the trust according to their individual skills, expertise and abilities.
- iv. All trustees are volunteers who give their time freely to the Trust.
- v. Day-to-day operation and maintenance of the site has been undertaken by a Management Team, consisting of members drawn from the existing trustees, staff, and volunteers. For personal reasons, Austen Knapman stepped down from the role of Chairman/CEO overseeing the work of this team and we have yet to appoint a replacement.
- vi. We have a Finance Assistant so that all payments via BACS are raised and authorised by two people. This position is voluntary and unpaid.

### **e. Relation to other parties**

- i. We took on responsibility for the site at Menadue Farm, Tintagel PL34 0HR from the current owners, The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust). We entered into a 25-year lease from 1 March 2015. Operation of the site is subject to the terms of a Memorandum of Understanding which we signed with the Holding Trust. A peppercorn rent is payable under this lease. Due to the nature of the farm and the nature of the lease, it is not possible to obtain a reliable market rent for this. Therefore, there is no donation or rent charge shown in the accounts in respect of this lease.
- ii. We are committed to supporting the work of the Menadue Christian Camp Trust (MCCT) by giving them priority booking rights and by making the site available to them for their summer camps at a reduced rate.

- iii. We have outstanding loans from several parties related to the Trust, specifically Trustees and their relatives, and other charities with which trustees are involved.

**f. Reserves policy**

- i. The trustees consider that, to be able to maintain the site and its facilities in a working and safe state during any period where insufficient rental income is forthcoming, an amount of £5,000 be designated as positive reserves and held for use in such circumstances. A designated fund of £5,000 will be created for this purpose (by the Trustees) following approval of the accounts for the year ended 31 December 2023.
- ii. Should the level of reserves fall below this level, the trustees will carry out regular reviews to ensure that additional funds can be made available and used as additional reserves, if required.
- iii. The level of reserves will be reviewed by the trustees at least annually, and at any point when the financial commitments of the trust change significantly, for example, when permanent staff are appointed.
- iv. If the value of realisable reserves rises significantly above the current approved level, then the trustees will consider the possibility of furthering the aims of the trust by making donations to charities with similar objects to our own, that deliver services in the local area, particularly The Plymouth and District Assemblies Youth Camp Trust.

**g. Risk Management**

- i. The trustees have a risk management strategy which includes:
  - an annual review of the principal risks and uncertainties that the charity could face;
  - the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
  - the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.
- ii. During 2023 the Trustees have examined all areas of the Trust's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees, the Trust has established resources and review systems which, under normal conditions, would allow these risks to be mitigated to an acceptable level in its day-to-day operations. This review will be repeated annually.

**h. Trustees' responsibilities statement**

- i. The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
- ii. The 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 affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:
  - select suitable accounting policies and then apply them consistently;
  - observe the methods and principles in the Charities SORP 2019 (FRS102);
  - make judgements and estimates that are reasonable and prudent;
  - state whether applicable UK accounting standards have been followed;
  - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

- iii. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of 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.

**i. Statement as to disclosure to our independent examiners**

i. In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware, and
- the trustees, having made enquiries of fellow trustees and the Independent Examiner that they ought to have individually taken, have each taken all steps that they are obliged to take as a trustee in order to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

## 8. Reference and administrative details

### a. Registered Name

Menadue Management Trust

### b. Working Names

The following working names are used to represent the Trust:

Menadue Activities

### c. Trustees

Mr Christopher Stephen Bartlett <sup>(A)</sup> - Chairman	until 31 December 2024
Mr Philip John Willcocks <sup>(A)</sup>	until 31 December 2024
Mr Philip John Cranch <sup>(A)</sup> - Treasurer	until 31 December 2026
Mr Graham Massey	until 31 December 2025
Mr Kevin Rodney Bartlett	until 31 December 2025

Mr Philip Cranch is responsible for the day-to-day management of the financial affairs of the Trust.

<sup>(A)</sup> These Trustees have been appointed by the Holding Trust.

### d. Principal Office

1 Peaslands Road, Sidmouth, EX10 9BD

### e. Contact Details

Address: 1 Peaslands Road, Sidmouth, EX10 9BD

Telephone: 01395 515677

Email: [admin@menadueactivities.co.uk](mailto:admin@menadueactivities.co.uk)

### f. Principal Place of Business

Menadue Farm  
Trenale Lane  
Tintagel  
PL34 0HR

### g. Charity Registration Number

1160566

### h. VAT Registration Number

275257776

### i. Website

[www.menadueactivities.co.uk](http://www.menadueactivities.co.uk)

### j. Accountants and Independent Examiners

Michael Young BSc FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot, TQ12 2LG

### k. Bankers

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling, ME19 4TA

**I. Solicitors**

Gilbert Stephens Solicitors  
15 - 17 Southernhay East  
Exeter, EX1 1QE

**9. Exemptions from disclosure**

- a. The likelihood that any person associated with the charity being placed in personal danger is considered so remote that no charity or trustee details have been withheld from publication.

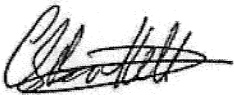
**10. Funds held as custodian trustee on behalf of others**

- a. Neither the Trust nor its trustees are acting as custodian trustees on behalf of others.

**11. Trustees' remuneration**

- a. All Trustees give of their time freely to support the ongoing work of the Trust. This mainly involves repairs and maintenance of the site and liaising with our contractors and suppliers over the work they are doing for us. None of the trustees receive any remuneration.
- b. During 2023 none of the trustees was paid any expenses, however costs incurred by trustees in providing supplies and materials used at the site were reimbursed on production of receipts.

By order of the Board of Trustees



Christopher Bartlett (Chairman)  
Trustee  
25 July 2024



Philip Cranch (Treasurer)  
Trustee  
25 July 2024

## Statement of Financial Activities for the year ending 31 December 2023

	Note	Total Funds	Prior Year Funds
<b>Income</b>			
Donations and legacies	2	£78,012	£90,353
Charitable activities	3	£64,929	£48,247
Investments		£149	£17
<b>Total income</b>		<b>£143,090</b>	<b>£138,617</b>
<b>Expenditure</b>			
Charitable activities	4	£82,063	£50,544
Governance costs	6	£3,822	£1,273
<b>Total expenditure</b>		<b>£85,885</b>	<b>£51,817</b>
<b>Net income</b>		<b>£57,205</b>	<b>£86,800</b>
<b>Total funds brought forward</b>		<b>£25,861</b>	<b>(£60,939)</b>
<b>Total funds carried forward</b>	10	<b>£83,066</b>	<b>£25,861</b>

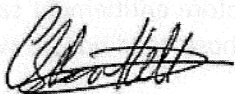
Income and expenditure in both the current and prior year relate solely to unrestricted funds

**Balance sheet as at 31 December 2023**

	Note	Total Funds	Prior Year Funds
<b>Fixed assets</b>			
Tangible fixed assets	8	£219,497	£223,914
		<b>£219,497</b>	<b>£223,914</b>
<b>Current assets</b>			
Debtors	9	£54	-
Cash at bank and in hand		£12,689	£14,643
		<b>£12,743</b>	<b>£14,643</b>
<b>Liabilities</b>			
Creditors: Amounts falling due in one year	10	£23,674	£32,223
		<b>£23,674</b>	<b>£32,223</b>
<b>Net current assets less current liabilities</b>		<b>(£10,931)</b>	<b>(£17,580)</b>
<b>Total assets less current liabilities</b>		<b>£208,566</b>	<b>£206,334</b>
Creditors: Amounts falling due in over one year	10	£125,500	£180,473
<b>Total net assets less liabilities</b>		<b>£83,066</b>	<b>£25,861</b>
<b>Represented by</b>			
Unrestricted funds		£83,066	£25,861
<b>Funds of the charity</b>		<b>£83,066</b>	<b>£25,861</b>

The financial statements were approved and authorised for issue by the Board on 25 July 2024.

**Signed on behalf of the Board of Trustees**



Christopher Bartlett, Chairman  
25 July 2024

The notes on pages 14 to 19 form part of these financial statements.

## Notes to the Financial Statements

### Note 1 - Summary of significant accounting policies

#### a. General information and basis of preparation

Menadue Management Trust is a Charitable Incorporated Organisation in the England. The addresses of the registered office and the principal place of business are given in the charity information on page 10 of these financial statements. The nature of the charity's operations and principal activities are the advancement of the Christian faith, for the public benefit and promoting education amongst young people for that purpose.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2020, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### b. Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

#### c. Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding cash deposits and received as interest. Interest income is recognised using the effective interest method.

#### **d. Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities includes all other expenditure; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Trustees are not remunerated by the Trust. The Trust does have an Expenses Policy which allows Trustees to claim expenses incurred whilst engaged on business on behalf of the Trust. No Trustee has been paid any expenses during the period.

The Centre Manager worked for the trust on a part-time, directly employed basis until 10 December 2023.

#### **e. Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in Note 5.

#### **f. Fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Land is not depreciated, buildings are depreciated over the remaining length of the lease commencing on completion of the building works.
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#### **g. Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

## H. Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

### i. Going concern

The financial statements have been prepared on a going concern basis.

At the close of the summer season in 2023, trustees concluded that the difficulties in providing and staffing residential stays for schools at a price that schools were prepared to pay, involved a great deal of work by staff and volunteers with little operating surplus in terms of finance. We failed to achieve the level of occupancy that we had planned for, but had we done so, then our staff resources would have been stretched to the limit.

While trustees take time during 2024 to assess the situation, we shall continue to promote Menadue as the ideal location for any suitably sized group who can cater for themselves and only need the minimum of involvement from our volunteers. On this basis we look forward to proving facilities for new clients in 2024, including Christian Surfers (UK) who have booked the site for a weekend for a group of 80+.

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### Note 2 - Income from Donations

Source	2023	2022
Donations: Individuals	£70,911	£28,947
Donations: Churches	£800	£21,340
Donations: Trusts	£1,000	£33,000
Donations: Legacies	£0	£0
HMRC Giftaid	£5,301	£4,399
Grants	£0	£2,667
<b>Total</b>	<b>£78,012</b>	<b>£90,353</b>

Income from donations, legacies and grants was £78,012 (2022 - £90,353) all of which was attributable to unrestricted funds.

### Note 3 - Income from charitable activities

Activities	2023	2022
Sale of goods and services	£64,929	£48,247
<b>Total</b>	<b>£64,929</b>	<b>£48,247</b>

Income from charitable activities was £64,929 (2022 - £48,247) all of which was attributable to unrestricted funds.

**Note 4 – Analysis of expenditure on charitable activities**

Activity	Activities undertaken directly	Grant funding of activities	Support costs	Total 2023	Total 2022
Development activities	-	-	-	-	£32,105
Other Charitable activities	£60,136	-	£21,927	£82,063	£18,439
	<b>£60,136</b>	<b>-</b>	<b>£21,927</b>	<b>£82,063</b>	<b>£50,544</b>

Development activities were £Nil (2022 - £32,105) all of which were attributable to undesignated funds.  
Other charitable activities were £86,699 (2022 - £18,439) all of which were attributable to undesignated funds.

**Note 5 – Allocation of support costs**

Support Cost	Raising funds	Development activities	Charitable activities	Total 2023	Total 2022
Governance	-	-	£3,822	£3,822	£1,273
Office costs (as listed below)	-	-	£19,748	£19,748	£16,919
Interest on loans	-	-	£2,179	£2,179	£1,520
Depreciation	-	-	£4,636	£4,636	-
	<b>-</b>	<b>-</b>	<b>£30,385</b>	<b>£30,385</b>	<b>£19,712</b>

Office costs include Bank Account Fees, Staff and Employer costs and Promotional fees.  
All support costs are incurred in respect of charitable activities.  
During the year there have been no costs (2022 £Nil) incurred in respect of fundraising.

**Note 6 – Governance costs**

Governance costs	2023	2022
Independent Examiner's fees	£3,587	£471
Other	£235	£800
	<b>£3,822</b>	<b>£1,273</b>

The Independent Examiner's remuneration amount includes an accrued Independent Examination Fee of £2,000 (2022 - £1,730)

**Note 7 – Trustees and key management personnel remuneration and expenses and staff costs and employee benefits**

Wages	2023	2022
Wages	£16,475	£13,768
Social security	£1,948	£1,687
	<b>£18,423</b>	<b>£15,455</b>

The trustees neither received nor waived any remuneration during the year (2022: £Nil)  
The trustees did not have any expenses reimbursed during the year (2022 - £Nil)

The average number of employees during the year was 1 (2022 – 1), part-time. The staff member was employed entirely on charitable activities.

The wages and salaries costs, including staff training, in the year were £18,423 (2022 - £15,455). These costs include employer costs, including pension contributions, of £1,948 (2022 £1,687).

No (2022 – none) employees received total employee benefits exceeding £60,000.

#### Note 8 – Fixed assets

<b>Leasehold improvements:</b>	<b>2023</b>	<b>2022</b>
B/fwd	£223,914	£171,444
Additions in the year	£219	£52,470
	<b>£224,133</b>	<b>£223,914</b>
<b>Depreciation:</b>		
B/fwd	-	-
Charge for the year	£4,636	-
	<b>£4,636</b>	-
<b>NBV:</b>		
<b>As at 31 December</b>	<b>£219,497</b>	<b>£223,914</b>

The charity's previous policy (to 31 December 2020) was to account for all site development costs as charitable expenditure. The work has consisted of a mix of renovations and improvements.

The fixed assets above exclude expenditure charged to charitable activities in the SOFA (this totalled £344,436 in the 6 years ended 31 December 2020). In 2022 additional accommodation was added and so elements of the development project were capitalised to reflect the additions to the site. The overall development project was concluded in late 2022 and so the leasehold improvement has been depreciated from 1 January 2023.

#### Note 9 – Debtors

<b>Debtors</b>	<b>2023</b>	<b>2022</b>
Other	£54	-
	<b>£54</b>	-

#### Note 10 – Creditors

**Creditors: amounts falling due within one year**

<b>Creditors</b>	<b>2023</b>	<b>2022</b>
Other	£23,674	£32,223
	<b>£23,674</b>	<b>£32,223</b>

### Creditors: amounts falling due in greater than one year

Creditors	2023	2022
Other	£125,500	£180,473
	<b>£125,500</b>	<b>£180,473</b>

Loans which fall due after 5 years by instalments are £Nil (2022 £850). Interest is payable on these loans at between 0% and 3%.

### Note 11 Fund Reconciliation

Funds	Balance at 1 January 2023	Income	Expenditure	Transfers	Gains and losses	Balance at 31 December 2023
<b>Unrestricted funds</b>						
General fund	£25,861	£143,090	£90,521	-	-	£78,430
	<b>£25,861</b>	<b>£143,090</b>	<b>£90,521</b>	-	-	<b>£78,430</b>

#### Fund descriptions

##### a. General fund:

This fund is available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

### Note 12 – Analysis of net assets between funds

Assets	General fund	Total funds	Prior year funds
Fixed assets	£219,497	£219,497	£223,914
Debtors	£54	£54	-
Cash at bank and in hand	£12,689	£12,689	£14,643
Creditors: amounts falling due in one year	(£23,674)	(£23,674)	(£32,223)
Creditors: amounts falling due in greater than one year	(£125,500)	(£125,500)	(£180,473)
	<b>£83,066</b>	<b>£83,066</b>	<b>£25,861</b>

### Note 13 – Related party transactions

During the year ended 31 December 2023 (2022 none) no loans were received from Trustees.

The amount of loans due to the Trustees as at the year-end was £31,000 (2022: £31,000).

**For the year ending 31 December 2023**  
**Independent Examiner's Report to the Trustees of Menadue Management Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 2 to 19.

**Responsibilities and basis of report**

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



.....

25 July 2024

Michael Young BSc FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot, TQ12 2LG

**MENADUE MANAGEMENT TRUST**

England & Wales - Charity number 1160566

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# Accounts

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# End of Year Financial Statement Year Ending 31 December 2022



## Trustees Report for the period 1 January to 31 December 2022

### 1. Introduction

- a. The trustees of Menadue Management Trust (MMT) are pleased to present their annual report together with the financial statements of the charity for the year ending 31 December 2022. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice as described below in Note 1a. of the Financial Statement.

### 2. Chairman's report

- a. 2022 has been a break-through year in the mission of Menadue. We appointed our first directly employed Centre Manager (Part time) and hosted residential stays for 7 schools.
- b. The Centre Manager introduced herself as being interested in hosting the schools work at Menadue. We confirmed that she has the experience, skills and ability that we needed to make the Trust's primary object a reality at last, namely "to advance the Christian faith ... amongst young people". Singlehandedly, the Centre Manager hosted the school groups, arranged their on-site and off-site programmes, liaising with suppliers of activities and transport and shared her Christian faith each morning with both pupils and staff.
- c. The only aspect of the schools' work in which the Centre Manager was not directly involved was in catering. We were unable to find a suitable cook to do this role, so were very grateful to those individuals with catering experience, and some without, who stood in at the last minute and ensured that all children and staff were well fed.
- d. Sarah Harrison continued in the role of Centre Administrator in marketing the site, particularly to schools, and in producing the necessary policies, procedures and programmes which we needed to have in place for schools' residential stays. Sarah left in April after handing over her responsibilities to the Centre Manager. We are grateful to Sarah for her contribution and commitment to the vision of Menadue.
- e. Work on the Phase 2 development to provide accommodation for a class of 30 students plus staff was completed in May. We are greatly indebted to our builders, Pete & Mark for their expertise, hard work and commitment to seeing the project through to completion. The work was overseen by a sub-committee of trustees comprising Chris Bartlett, Kevin Bartlett and Phil Cranch. This sub-committee met regularly with the builders and other contractors both on and off site, and reports of meetings are distributed to all trustees.
- f. Following storm damage in the early summer, we decided that the roof on the main kitchen would be replaced in its entirety rather than being patched. This work was postponed until after the summer season and completed by Pete & Mark in October.
- g. Our income from lettings to other than schools contributed £30,000 of our total charitable activities, which far exceeds any annual amount achieved prior to the COVID-19 pandemic.
- h. Trustees recognise the need to recruit the next generation of trustees to take on responsibility for the work when the existing members are no longer able to continue. We recognise that a great deal of maintenance work and the entire grass cutting task is carried out by Phil Willcocks. We are thankful for Phil's commitment, but recognise we need to provide additional support.
- i. The trustees wish to place on record their gratitude to those individuals, churches, charities, suppliers and other organisations which have supported the work at Menadue over the past year through their giving of time, resources, services, advice and expertise. We acknowledge with gratitude that "in all things God works for the good of those who love him." (Romans 8:28 NIVUK) and we are thankful to God for His provision of everything we have needed.

### **3. Objectives and activities**

#### **a. Objects**

- i. The primary object of the trust is to advance the Christian faith, for the public benefit, primarily but not exclusively, amongst young people, by providing facilities, accommodation or services for that purpose.
- ii. The second object of the trust is to promote education amongst young people, for the public benefit by providing facilities, accommodation or services for that purpose.

#### **b. Our Vision**

- i. Our Vision as a Trust is that Menadue continues to be the home for Menadue Camps and becomes the venue of choice for schools, academies, universities, organisations and other not-for-profit organisations seeking a residential centre in North Cornwall.

#### **c. Our Mission**

- i. To be a part of God's work of seeing youngsters and adults become followers of Jesus Christ through developing and maintaining Menadue as a safe and comfortable facility.

#### **d. Our Aims**

- i. To maintain the site as a safe, comfortable, and attractive facility throughout the year
- ii. To increase usage during Monday - Fridays and over weekends
- iii. To provide all-year-round accommodation
- iv. To offer all school groups a daily Christian assembly
- v. To provide a quiet space for prayer and reflection
- vi. To be self-supporting and non-profit making
- vii. To be able to offer the site at subsidised rates to other like-minded charities

#### **e. Our Activities**

- i. Maintaining the site and its current facilities to make it safe, comfortable and attractive to all our tenants.
- ii. Continuing to establish the facilities, processes and procedures which we need to carry out the objects of the Trust.

#### **f. Public benefit**

- i. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives in planning future activities.
- ii. The Trust achieves its objects by providing facilities, accommodation or services to advance the Christian faith amongst young people, for the public benefit. Following the lifting of the COVID-19 restrictions, we were able to resume hosting our normal groups and camps during 2022.
- iii. By using the extra facilities provided by the Phase 2 project, we were able to start using Menadue to promote education amongst young people, for the public benefit.

#### 4. Achievements and performance

- a. The policies and procedures covering all aspects of the financial side of the charity are now well established. The implementation of 'Making Tax Digital' involved moving to Xero as our accounting software application from 1 January 2022.
- b. Our Reserves Policy was reviewed during the year and remains unchanged.
- c. We achieved 30 bookings in 2022, for a variety of durations, in addition to our own youth camps, from the following sources:
  - i. Family groups - 16
  - ii. Schools - 7
  - iii. Churches/Charities - 7
- d. Updating the website at [www.menadueactivities.co.uk](http://www.menadueactivities.co.uk) is ongoing. We sent details of our schools residentials to 400 schools in Devon and Cornwall.
- e. We continue to subscribe to the safeguarding services offered by [www.thirtyoneeight.org](http://www.thirtyoneeight.org) and have adopted their policies and procedures for our own use. All our staff, volunteers and trustees and onsite activity providers will have the appropriate DBS checks in place.
- f. Our main marketing tool is maintaining a presence on the websites [www.planmyschooltrip.co.uk](http://www.planmyschooltrip.co.uk) and [www.ukschooltrips.co.uk](http://www.ukschooltrips.co.uk) which has resulted in several contacts from schools. A number of these enquiries have turned in to firm bookings.
- g. We have been successful in obtaining bookings from national, well-known organisations, including Shelterbox, St John Ambulance and Barnardo's.
- h. We are members of the Christian Residential Network (formerly CCI UK) [www.crnet.co.uk](http://www.crnet.co.uk) and share in the benefits of purchasing through the Christian Supply Chain. We have signed up with an 'energy basket' managed by UtilityAid with electricity supplied by SSE.

## 5. Financial Review

### a. Income

- i. During the year, the charity received donations from Trusts, churches and individuals amounting to £90,353 (2021 £103,229). Our charitable activities contributed £48,247 (2021 £24,484) in fees and charges. Other grants, bank interest and Giftaid contributed £7,083 (2021 £18,597), giving a total of incoming resources of £138,617 (2021 £127,713).

### b. Expenditure

- i. Our expenditure for the period is summarised as follows:

Maintenance Costs	£28
Consumables	£1,158
Supplies & Services	£45,098
Insurance	£4,013
Interest on Loans	£1,520
<b>Total Expenditure</b>	<b>£51,817</b>

### c. Bank Balances

- i. Our bank balance at 1 January 2022 was £18,242. Our bank balance at 31 December 2022 was £14,643.
- ii. The total amount due from debtors was £0 (2021 £6,853). The total amount included in creditors falling due in one year was £32,223 (2021 £33,159), resulting in net current liabilities of £17,580 (2021 £8,064).
- iii. The total amount included in creditors falling due in over one year was £180,473 (2021 £224,319) resulting in net asset of £25,861 (2021 net liabilities of £60,939).

### d. Funds

- i. General Fund Balance (Unrestricted Fund) £25,861
- ii. Development Fund Balance (Unrestricted Fund) -  
**Total** **£25,861**
- iii. The General Fund deficit was cleared during the year as a result of the fundraising to fund the site development. This trend is anticipated to continue during 2023 now that the Phase 2 development is completed, and the new facilities are available to rent.

### e. Principal Funding Sources

- i. Our charitable activities at the site contributed £48,247 (2021 £24,484) in fees and charges.
- ii. In addition, voluntary donations received from individuals, churches and trusts amounted to £90,353 (2021 £103,229).
- iii. No additional loans were taken on during 2022.

## 6. Plans for future periods

- a. Apart from minor works to supply electrical services to the Portakabin, to extend the Wi-Fi coverage throughout the site and to complete the electrical installation in the barn, no further development of the site is envisaged in the short to medium term.
- b. In addition to the continued employment of the Centre Manager, we shall look to appoint other temporary part-time staff to fulfil the function of sales & marketing, bookings management and catering.
- c. We plan to engage with organisations and suppliers that can bring activities suitable for school residentials to Menadue, such that we can offer schools a cheaper alternative to going off-site for their activities.
- d. The trustees themselves will concentrate their energies into enabling the trust to fulfil its public benefit objectives by seeking opportunities to get new clients to avail themselves of the facilities and at the same time, introduce them to the Christian faith.

## **7. Structure, governance and management**

### **a. Governing document**

- i. Menadue Management Trust was established with a Foundation Constitution as a Charitable Incorporated Organisation (CIO) by the Charity Commission for England and Wales on 19 February 2015. Charity Commission Registration No. 1160566

### **b. Appointment of trustees**

- i. After the initial appointment of the first charity trustees, every trustee must be appointed or re-appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.
- ii. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.
- iii. Prospective trustees shall confirm their adherence to the Statement of Belief set out in Appendix 1 of the Foundation Constitution upon appointment or re-appointment and shall demonstrate their adherence by their manner of life and conduct.
- iv. Under a Memorandum of Understanding with The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust), the Holding Trust will nominate three people to be trustees (and, in due course, their respective replacements) of the Menadue Management Trust.

### **c. Induction and Training**

- i. All existing trustees have familiarised themselves with the Charity Commission's Guidance 'The essential trustee: what you need to know, what you need to do (CC3)'.
- ii. Trustees are aware of the need to invest in the training, support and development of their trustees, to increase the contribution that the board can make to the Trust's management.
- iii. When new trustees are appointed, the Charity Commission's Guidance 'Finding new trustees: what charities need to know (CC30)' will be used to help the Trust to recruit, select, appoint and induct trustees.

### **d. Organisation**

- i. The board of trustees administers the charity. The board has met 10 times in the past year. There are sub-committees of trustees who meet with our professional advisors as required. Decisions taken by sub-committees are ratified at board meetings.
- ii. At a meeting held on 2 March 2023, Mr Graham Massey and Mr Kevin Bartlett were elected to serve as trustees for a further three years from 1 January 2023.
- iii. Trustees are responsible for taking the lead on various aspects of the work of the trust according to their individual skills, expertise and abilities.
- iv. All trustees are volunteers who give their time freely to the Trust.
- v. We have a directly employed, part-time Centre Manager whose role is to manage the day-to-day operation of the site and to host schools' residential stays.
- vi. From 1 January 2023, day-to-day operation and maintenance of the site has been undertaken by a new Management Team, consisting of members drawn from the existing trustees, staff, and volunteers. Austen Knapman, who was formerly a trustee, has kindly agreed to take on the role of Chairman/CEO to oversee the work of this team.
- vii. We have a Finance Assistant so that all payments via BACS are raised and authorised by two people. This position is voluntary and unpaid.

### **e. Relation to other parties**

- i. We took on responsibility for the site at Menadue Farm, Tintagel PL34 0HR from the current owners, The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust). We entered into a 25-year lease from 1 March 2015. Operation of the site is subject to the terms of a Memorandum of Understanding which we signed with the Holding Trust. A peppercorn rent is payable under this lease. Due to the nature of the farm and the nature of the lease, it is not possible to obtain a reliable market rent for this. Therefore, there is no donation or rent charge shown in the accounts in respect of this lease.

- ii. We are committed to supporting the work of the Menadue Christian Camp Trust (MCCT) by giving them priority booking rights and by making the site available to them for their summer camps at a reduced rate.
- iii. We have outstanding loans from several parties related to the Trust, specifically Trustees and their relatives, and other charities with which trustees are involved.

**f. Reserves policy**

- i. The trustees consider that, to be able to maintain the site and its facilities in a working and safe state during any period where insufficient rental income is forthcoming, an amount of £5,000 be designated as positive reserves and held for use in such circumstances.
- ii. Should the level of reserves fall below this level, the trustees will carry out regular reviews to ensure that additional funds can be made available and used as additional reserves, if required.
- iii. The level of reserves will be reviewed by the trustees at least annually, and at any point when the financial commitments of the trust change significantly, for example, when permanent staff are appointed.
- iv. If the value of realisable reserves rises significantly above the current approved level, then the trustees will consider the possibility of furthering the aims of the trust by making donations to charities with similar objects to our own, that deliver services in the local area, particularly The Plymouth and District Assemblies Youth Camp Trust.

**g. Risk Management**

- i. The trustees have a risk management strategy which includes:
  - an annual review of the principal risks and uncertainties that the charity could face;
  - the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
  - the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.
- ii. During 2022 the Trustees have examined all areas of the Trust's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees, the Trust has established resources and review systems which, under normal conditions, would allow these risks to be mitigated to an acceptable level in its day-to-day operations. This review will be repeated annually.

**h. Trustees' responsibilities statement**

- i. The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
- ii. The 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 affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:
  - select suitable accounting policies and then apply them consistently;
  - observe the methods and principles in the Charities SORP 2019 (FRS102);
  - make judgements and estimates that are reasonable and prudent;
  - state whether applicable UK accounting standards have been followed;
  - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

iii. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of 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.

i. **Statement as to disclosure to our independent examiners**

- i. In so far as the trustees are aware at the time of approving our trustees' annual report:
- there is no relevant information, being information needed by the Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware, and
  - the trustees, having made enquiries of fellow trustees and the Independent Examiner that they ought to have individually taken, have each taken all steps that they are obliged to take as a trustee in order to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

## 8. Reference and administrative details

### a. Registered Name

Menadue Management Trust

### b. Working Names

The following working names are used to represent the Trust:  
Menadue Activities

### c. Trustees

Mr Christopher Stephen Bartlett <sup>(A)</sup> - Chairman	until 31 December 2024
Mr Philip John Willcocks <sup>(A)</sup>	until 31 December 2024
Mr Philip John Cranch <sup>(A)</sup> - Treasurer	until 31 December 2023
Mr Graham Massey	until 31 December 2025
Mr Kevin Rodney Bartlett	until 31 December 2025

Mr Philip Cranch is responsible for the day-to-day management of the financial affairs of the Trust.

<sup>(A)</sup> These Trustees have been appointed by the Holding Trust.

### d. Principal Office

1 Peaslands Road, Sidmouth, EX10 9BD

### e. Contact Details

Address: 1 Peaslands Road, Sidmouth, EX10 9BD  
Telephone: 01395 515677  
Email: [admin@menadueactivities.co.uk](mailto:admin@menadueactivities.co.uk)

### f. Principal Place of Business

Menadue Farm  
Trenale Lane  
Tintagel  
PL34 0HR

### g. Charity Registration Number

1160566

### h. VAT Registration Number

275257776

### i. Website

[www.menadueactivities.co.uk](http://www.menadueactivities.co.uk)

### j. Accountants and Independent Examiners

Michael Young BSc FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot, TQ12 2LG

### k. Bankers

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling, ME19 4TA

**i. Solicitors**

Gilbert Stephens Solicitors  
15 - 17 Southernhay East  
Exeter, EX1 1QE

**9. Exemptions from disclosure**

- a. The likelihood that any person associated with the charity being placed in personal danger is considered so remote that no charity or trustee details have been withheld from publication.

**10. Funds held as custodian trustee on behalf of others**

- a. Neither the Trust nor its trustees are acting as custodian trustees on behalf of others.

**11. Trustees remuneration**

- a. All Trustees give of their time freely to support the ongoing work of the Trust. This mainly involves repairs and maintenance of the site and liaising with our contractors and suppliers over the work they are doing for us. None of the trustees receive any remuneration.
- b. During 2022 none of the trustees was paid any expenses, however costs incurred by trustees in providing supplies and materials used at the site were reimbursed on production of receipts.

By order of the Board of Trustees



Christopher Bartlett (Chairman)  
Trustee  
4 August 2023



Philip Cranch (Treasurer)  
Trustee  
4 August 2023

## Statement of Financial Activities for the year ending 31 December 2022

	Note	Total Funds	Prior Year Funds
<b>Income</b>			
Donations and legacies	2	£90,353	£103,229
Charitable activities	3	£48,247	£24,484
Investments		£17	-
<b>Total income</b>		<b>£138,617</b>	<b>£127,713</b>
<b>Expenditure</b>			
Charitable activities	4	£50,544	£43,769
Governance costs	6	£1,273	£2,049
<b>Total expenditure</b>		<b>£51,817</b>	<b>£45,818</b>
<b>Net income</b>		<b>£86,800</b>	<b>£81,895</b>
<b>Total funds brought forward</b>		<b>(£60,939)</b>	<b>(£142,834)</b>
<b>Total funds carried forward</b>	10	<b>£25,861</b>	<b>(£60,939)</b>

Income and expenditure in both the current and prior year relate solely to unrestricted funds

## Balance sheet as at 31 December 2022

	Note	Total Funds	Prior Year Funds
<b>Fixed assets</b>			
Tangible fixed assets	8	£223,914	£171,444
		<b>£223,914</b>	<b>£171,444</b>
<b>Current assets</b>			
Debtors	9	-	£6,853
Cash at bank and in hand		£14,643	£18,242
		<b>£14,643</b>	<b>£25,095</b>
<b>Liabilities</b>			
Creditors: Amounts falling due in one year	10	£32,223	£33,159
		<b>£32,223</b>	<b>£33,159</b>
<b>Net current assets less current liabilities</b>		<b>(£17,580)</b>	<b>(£8,064)</b>
<b>Total assets less current liabilities</b>		<b>£206,334</b>	<b>£163,380</b>
Creditors: Amounts falling due in over one year	10	£180,473	£224,319
<b>Total net assets less liabilities</b>		<b>£25,861</b>	<b>(£60,939)</b>
<b>Represented by</b>			
Unrestricted funds		<b>£25,861</b>	<b>(£60,939)</b>
<b>Funds of the charity</b>		<b>£25,861</b>	<b>(£60,939)</b>

The financial statements were approved and authorised for issue by the Board on 4 August 2023.

Signed on behalf of the Board of Trustees



.....  
 Christopher Bartlett, Chairman  
 4 August 2023

The notes on pages 14 to 19 form part of these financial statements.

## **Notes to the Financial Statements**

### **Note 1 - Summary of significant accounting policies**

#### **a. General information and basis of preparation**

Menadue Management Trust is a Charitable Incorporated Organisation in the England. The addresses of the registered office and the principal place of business are given in the charity information on page 10 of these financial statements. The nature of the charity's operations and principal activities are the advancement of the Christian faith, for the public benefit and promoting education amongst young people for that purpose.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2020, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **b. Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

#### **c. Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of the impact of COVID. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding cash deposits and received as interest. Interest income is recognised using the effective interest method.

#### **d. Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities includes all other expenditure; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Trustees are not remunerated by the Trust. The Trust does have an Expenses Policy which allows Trustees to claim expenses incurred whilst engaged on business on behalf of the Trust. No Trustee has been paid any expenses during the period.

Sarah Harrison worked for the trust on a part-time, self-employed basis until April 2022.

The Centre Manager worked for the trust on a part-time, directly employed basis from April 2022.

#### **e. Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in Note 5.

#### **f. Fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Land is not depreciated, buildings are depreciated over the remaining length of the lease commencing on completion of the building works.
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#### **g. Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

## H. Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

### i. Going concern

The financial statements have been prepared on a going concern basis. Following the lifting of the COVID-19 restrictions, Menadue has had its highest rate of occupancy ever during 2022. Our regular camps returned and 7 schools chose Menadue for their school's residential. Feedback from schools was encouraging. Most of our regular private clients returned and we accommodated several new clients. Prospects for 2023 are looking good, with booking income budgeted to be around £100,000 for 2023.

The development work to provide the new accommodation and showers/toilets should be completed in early spring 2022 which will give us the capacity needed to accept bookings from larger school groups.

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### Note 2 - Income from Donations

Source	2022	2021
Donations: Individuals	£28,947	£16,932
Donations: Churches	£21,340	£12,200
Donations: Trusts	£33,000	£55,500
HMRC Giftaid	£4,399	£2,500
Grants	£2,667	£16,097
<b>Total</b>	<b>£90,353</b>	<b>£103,229</b>

Income from donations, legacies and grants was £90,353 (2021 - £103,229) all of which was attributable to unrestricted funds.

### Note 3 - Income from charitable activities

Activities	2022	2021
Sale of goods and services	£48,247	£24,484
<b>Total</b>	<b>£48,247</b>	<b>£24,484</b>

Income from charitable activities was £48,247 (2021 - £24,484) all of which was attributable to unrestricted funds.

#### Note 4 – Analysis of expenditure on charitable activities

Activity	Activities undertaken directly	Grant funding of activities	Support costs	Total 2022	Total 2021
Development activities	£32,105	-	-	£32,105	£22,855
Other Charitable activities	-	-	£18,439	£18,439	£20,914
	<b>£32,105</b>	<b>-</b>	<b>£18,439</b>	<b>£50,544</b>	<b>£43,769</b>

Development activities were £32,105 (2021 - £22,855) all of which were attributable to designated funds. Other charitable activities were £18,439 (2021 - £20,914) all of which were attributable to undesignated funds.

#### Note 5 – Allocation of support costs

Support Cost	Raising funds	Development activities	Charitable activities	Total 2022	Total 2021
Governance	-	-	£1,273	£1,273	£2,049
Office costs (incl. rental)	-	-	£16,919	£16,919	£17,456
Interest on loans	-	-	£1,520	£1,520	£3,458
	<b>-</b>	<b>-</b>	<b>£19,712</b>	<b>£19,712</b>	<b>£22,963</b>

All support costs are incurred in respect of charitable activities, so no apportionment calculation is required.

During the year there have been no costs (2021 £Nil) incurred in respect of fundraising.

#### Note 6 – Governance costs

Governance costs	2022	2021
Independent Examiner's fees	£471	£1,995
Other	£800	£54
	<b>£1,273</b>	<b>£2,049</b>

The Independent Examiner's remuneration amount includes an accrued Independent Examination Fee of £1,730 (2021 - £1,650) and a reversal of a prior over accrual.

#### Note 7 – Trustees and key management personnel remuneration and expenses and staff costs and employee benefits

The trustees neither received nor waived any remuneration during the year (2021: £Nil)

The trustees did not have any expenses reimbursed during the year (2021 - £Nil)

The average number of employees during the year was 1 (2021 – 1), part-time. The staff member was employed entirely in charitable activities.

The wages and salaries costs, including staff training, in the year were £15,455 (2021 - £7,084). These costs include social security costs of £1,687 (2021 £Nil). No (2021 – none) employees received total employee benefits exceeding £60,000.

## Note 8 – Fixed assets

	2022	2021
<b>Leasehold improvements:</b>		
B/fwd	£171,444	-
Additions in the year	£52,470	£171,444
	<b>£223,914</b>	<b>£171,444</b>
<b>Depreciation:</b>		
B/fwd	-	-
Charge for the year	-	-
	-	-
<b>NBV:</b>		
<b>As at 31 December</b>	<b>£223,914</b>	<b>£171,444</b>

The charity's previous policy was to account for all site development costs as charitable expenditure. The work has consisted of a mix of renovations and improvements.

The fixed assets above exclude expenditure charged to charitable activities in the SOFA (this totalled £344,436 in the 6 years ended 31 December 2020). In 2022 additional accommodation has been added and so elements of the development project have been capitalised to reflect the additions to the site. The overall development project has been concluded in late 2022 and so the leasehold improvement will be depreciated from 1 January 2023.

## Note 9 – Debtors

	2022	2021
Debtors		
Other	-	£6,853
	-	<b>£6,853</b>

## Note 10 – Creditors

### Creditors: amounts falling due within one year

	2022	2021
Creditors		
Other	£32,223	£33,159
	<b>£32,223</b>	<b>£33,159</b>

### Creditors: amounts falling due in greater than one year

	2022	2021
Creditors		
Other	£180,473	£224,319
	<b>£180,473</b>	<b>£224,319</b>

Loans which fall due after 5 years by instalments are £850 (2021 £127,981). Interest is payable on these loans at between 0% and 3%.

## Note 11 Fund Reconciliation

Funds	Balance at 1 January 2022	Income	Expenditure	Transfers	Gains and losses	Balance at 31 December 2022
<b>Unrestricted funds</b>						
General fund	£3,020	£138,617	£28,962	(£86,814)	-	£25,861
Development fund	(£63,959)	-	£22,855	£86,814	-	£0
	<b>(£60,939)</b>	<b>£138,617</b>	<b>£51,817</b>	<b>-</b>	<b>-</b>	<b>£25,861</b>

### Fund descriptions

#### a. General fund:

This fund is available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

#### b. Development fund:

This fund is an unrestricted fund available for use at the discretion of the Trustees for the development and refurbishment of the site and buildings. Following completion of the planned development works at 31 December 2022, the development fund has ceased, and the deficit has been funded by a transfer from the general fund.

## Note 12 – Analysis of net assets between funds

Assets	General fund	Development fund	Total funds	Prior year funds
Fixed assets	£223,914	-	£223,914	£171,444
Debtors	-	-	-	£6,853
Cash at bank and in hand	£14,643	-	£14,643	£18,242
Creditors: amounts falling due in one year	(£32,223)	-	(£32,223)	(£33,159)
Creditors: amounts falling due in greater than one year	(£180,473)	-	(£180,473)	(£224,319)
	<b>£25,861</b>	<b>-</b>	<b>£25,861</b>	<b>(£60,939)</b>

## Note 13 – Related party transactions

During the year ended 31 December 2022 no loans received (2021 the charity received no loans from Trustees; however, it did receive a loan of £10,000 from a company owned by one of the trustees). The loan received in 2021 was interest free and was repaid in March 2022.

The amount of loans due to the Trustees as at the year-end was £31,000 (2021: £38,000).

**For the year ending 31 December 2022**  
**Independent Examiner's Report to the Trustees of Menadue Management Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 2 to 19.

**Responsibilities and basis of report**

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



.....  
4 August 2023

Michael Young BSc FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot, TQ12 2LG

**MENADUE MANAGEMENT TRUST**

England & Wales - Charity number 1160566

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# Accounts

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# End of Year Financial Statement Year Ending 31 December 2021

[www.menadueactivities.co.uk](http://www.menadueactivities.co.uk)

Charity Registration Number 1160566

**Menadue Management Trust** | 1 Peaslands Road, Sidmouth, Devon EX10 9BD | Tel: 01395 515677 | Email: [admin@menadueactivities.co.uk](mailto:admin@menadueactivities.co.uk)



## Trustees Report for the period 1 January to 31 December 2021

### 1. Introduction

- a. The trustees of Menadue Management Trust (MMT) are pleased to present their annual report together with the financial statements of the charity for the year ending 31 December 2021. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice as described below in Note 1a. of the Financial Statement.

### 2. Chairman's report

- a. 2021 has been a year of outstanding progress in the mission of Menadue despite the uncertainties brought about by the Coronavirus pandemic. Usage of the site in terms of income from bookings was the highest it has ever been, although we were unable to host our own Menadue Christian Camp Trust camps again this year. Work on the development project continued throughout the year despite difficulties in obtaining building materials such that the entire project will be completed in Spring 2022. Our marketing effort to schools has resulted in many enquiries and several firm bookings for 2022. We acknowledge with gratitude that "in all things God works for the good of those who love him." (Romans 8:28 NIVUK)
- b. Work on the Phase 2 development to provide accommodation for a class of 30 students plus staff started in earnest in January and has continued throughout the year, pausing only for 6 weeks in the summer to allow families safe access to the site. The new toilet/shower block was completed and commissioned in readiness for the summer season; the facilities worked well, and we received good feedback from clients. All structural work on the new accommodation block has been completed, all that remains is the 2<sup>nd</sup> fix stage by electricians, plumbers etc. We are greatly indebted to our builders, Pete & Mark for their expertise, hard work and commitment to seeing the project through to completion. The work was overseen by a sub-committee of trustees comprising Chris Bartlett, Kevin Bartlett and Phil Cranch. This sub-committee meets regularly with the builders and other contractors both on and off site, and reports of meetings are distributed to all trustees.
- c. The trustees wish to place on record their gratitude to those individuals, churches, charities, suppliers and other organisations which have supported the work at Menadue over the past year through their giving of time, resources, services, advice and expertise. We are particularly indebted to the trustees of the South Devon Evangelization Trust who made a further substantial grant and loan towards the development project. Above all, we are thankful to God for His provision of everything we have needed.
- d. Conscious of the need to raise sufficient funds to cover the costs of the current development, we continued to use the services and expertise of Paul Courtney from Kairos Fundraising Solutions to approach other charities on our behalf. Paul completed his work in October 2021, and we trust that his efforts on our behalf will result in sufficient grants being forthcoming to complete the development work and start to repay some of the loans.
- e. Sarah Harrison continues in the role of Centre Administrator in marketing the site, particularly to schools, and in producing the necessary policies, procedures and programmes which we need to have in place for schools' residential stays. We are grateful to Sarah for her contribution and commitment to the vision of Menadue.

### **3. Objectives and activities**

#### **a. Objects**

- i. The primary object of the trust is to advance the Christian faith, for the public benefit, primarily but not exclusively, amongst young people, by providing facilities, accommodation or services for that purpose.
- ii. The second object of the trust is to promote education amongst young people, for the public benefit by providing facilities, accommodation or services for that purpose.

#### **b. Our Vision**

- i. Our Vision as a Trust is that Menadue continues to be the home for Menadue Camps and becomes the venue of choice for schools, academies, universities, organisations and other not-for-profit organisations seeking a residential centre in North Cornwall.

#### **c. Our Mission**

- i. To be a part of God's work of seeing youngsters and adults become followers of Jesus Christ through developing and maintaining Menadue as a safe and comfortable facility.

#### **d. Our Aims**

- i. To upgrade the site to make it safe, comfortable and attractive throughout the year
- ii. To increase usage during Monday - Fridays and over weekends
- iii. To provide all-year-round accommodation
- iv. To offer all school groups a daily Christian assembly
- v. To provide a quiet space for prayer and reflection
- vi. To be self-supporting and non-profit making
- vii. To be able to offer the site at subsidised rates to other like-minded charities

#### **e. Our Activities**

- i. Developing the site to increase its capacity so that we are able to accommodate a class of 30 children plus staff.
- ii. Maintaining the site and its current facilities to make it safe, comfortable and attractive to our limited number of tenants.
- iii. Establishing the facilities, processes and procedures which we shall need to carry out the objects of the Trust.

#### **f. Public benefit**

- i. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives in planning future activities.
- ii. The Trust achieves its objects by providing facilities, accommodation or services to advance the Christian faith amongst young people, for the public benefit. Owing to the COVID-19 restrictions, we were unable to host our normal groups and camps during 2021, however we anticipate being able to resume this service during 2022.
- iii. By using the extra facilities provided by the Phase 2 project, by the spring term 2022, we will be able to provide the necessary accommodation needed to promote education amongst young people, for the public benefit.

#### 4. Achievements and performance

- a. We took on responsibility for the site at Menadue Farm, Tintagel PL26 0HR from the current owners, The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust). We entered into a 25-year lease from 1 March 2015. Operation of the site is subject to the terms of a Memorandum of Understanding which we signed with the Holding Trust.
- b. The policies and procedures covering all aspects of the financial side of the charity are now well established. The impending implementation of 'Making Tax Digital' will mean that we will move to a new accounting software application from 1 January 2022.
- c. Our Reserves Policy was reviewed during the year and remains unchanged.
- d. Owing to the cancellation of summer camps in 2021 we successfully marketed the farmhouse and cottage as holiday rentals during July/August and achieved a good occupancy rate. In addition we were pleased to welcome Jonny & Zoe Wilson who hosted a new family camp at the end of August.
- e. Updating the website at [www.menadueactivities.co.uk](http://www.menadueactivities.co.uk) is ongoing. We sent a copy of our latest promotional flyer to 400 schools in Devon and Cornwall, 40 local supporting churches and 40 individual supporters. We produced and distributed two editions of our newsletter during the year.
- f. Sarah maintains an active presence on our social media sites.
- g. We subscribed to the safeguarding services offered by [www.thirtyoneeight.org](http://www.thirtyoneeight.org) and have adopted their policies and procedures for our own use.
- h. Our main marketing tool is maintaining a presence on the websites [www.planmyschooltrip.co.uk](http://www.planmyschooltrip.co.uk) and [www.ukschooltrips.co.uk](http://www.ukschooltrips.co.uk) which has resulted in several contacts from schools. A number of these enquiries have turned in to firm bookings.
- i. We are members of the Christian Residential Network (formerly CCI UK) [www.cynet.co.uk](http://www.cynet.co.uk) and can share in the benefits of purchasing through the Christian Supply Chain.
- j. We are registered with Cornwall Council Environmental Health and will follow the guidelines contained in Safer Food Better Business.
- k. After having to cancel in 2020 and 2021 we look forward to our own Menadue Christian Camps occupying the entire site for 3 weeks in August 2022 followed by Jonny & Zoe Wilson's family camp and the Christian Home Educators group as well as the return of our regular clients.

## 5. Financial Review

### a. Income

- i. During the year, the charity received donations from Trusts, churches and individuals amounting to £103,229. Our charitable activities contributed £24,484 in fees and charges, giving a total of incoming resources of £127,713.

### b. Expenditure

- i. Our expenditure for the period is summarised as follows:

Site Development Costs	£2,797
Maintenance Costs	£5,877
Consumables	£329
Supplies & Services	£29,742
Insurance	£3,615
Interest on Loans	£3,458
<b>Total Expenditure</b>	<b>£45,818</b>

### c. Bank Balances

- i. Our bank balance at 1 January 2021 was £4,926. Our bank balance at 31 December 2021 was £18,242.
- ii. The total amount from debtors due was £6,853. The total amount to creditors falling due in one year was £33,159, resulting in net current liabilities of £8,064.
- iii. The total amount to creditors falling due in over one year was £224,319, resulting in net liabilities of £60,939.

### d. Funds

- i. General Fund Balance (Unrestricted Fund) £3,020
- ii. Development Fund Balance (Unrestricted Fund) (£63,959)
- Total (£60,939)**
- iii. The General Fund deficit decreased during the year as a result of the fundraising to fund the site development. This trend is anticipated to continue during 2022 as the Phase 2 development is completed and the new facilities are available to let.

### e. Principal Funding Sources

- i. Our charitable activities at the site contributed £24,484 in fees and charges.
- ii. In addition, voluntary donations received from individuals, churches and trusts, and COVID-19 support grants amounted to £103,229
- iii. Additional loans totalling £130,000 were taken on during 2021.

## **6. Plans for future periods**

- a. Development work to install a new toilet/shower block and refurbish the former space occupied by the toilets into sleeping accommodation started at the end of 2020 with a planned completion date of March 2022. This will provide accommodation suitable for a school class, thereby enabling us to start to benefit from an income stream from schools, the proceeds of which we will use to repay outstanding loans.
- b. In addition to the continued employment of the Centre Administrator, we shall look to appoint other temporary part-time staff to fulfil the role of Centre Manager and to carry out the necessary tasks on site to support schools' residential visits.
- c. The trustees themselves will concentrate their energies into enabling the trust to fulfil its public benefit objectives by seeking opportunities to get new clients to avail themselves of the facilities and at the same time, introduce them to the Christian faith.

## **7. Structure, governance and management**

### **a. Governing document**

- i. Menadue Management Trust was established with a Foundation Constitution as a Charitable Incorporated Organisation (CIO) by the Charity Commission for England and Wales on 19 February 2015. Charity Commission Registration No. 1160566

### **b. Appointment of trustees**

- i. After the initial appointment of the first charity trustees, every trustee must be appointed or re-appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.
- ii. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.
- iii. Prospective trustees shall confirm their adherence to the Statement of Belief set out in Appendix 1 of the Foundation Constitution upon appointment or re-appointment and shall demonstrate their adherence by their manner of life and conduct.
- iv. Under a Memorandum of Understanding with The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust), the Holding Trust will nominate three people to be trustees (and, in due course, their respective replacements) of the Menadue Management Trust.

### **c. Induction and Training**

- i. All existing trustees have familiarised themselves with the Charity Commission's Guidance 'The essential trustee: what you need to know, what you need to do (CC3)'.
- ii. Trustees are aware of the need to invest in the training, support and development of their trustees, to increase the contribution that the board can make to the Trust's management.
- iii. When new trustees are appointed, the Charity Commission's Guidance 'Finding new trustees: what charities need to know (CC30)' will be used to help the Trust to recruit, select, appoint and induct trustees.

### **d. Organisation**

- i. The board of trustees administers the charity. The board has met 3 times in the past year. There are sub-committees of trustees who meet with our professional advisors as required. Decisions taken by sub-committees are ratified at board meetings.
- ii. Mr Chris Bartlett and Mr Phil Willcocks were elected to serve as trustees for a further three years. Chris Bartlett agreed to continue as Chairman of the trust.
- iii. Trustees are responsible for taking the lead on various aspects of the work of the trust according to their individual skills, expertise and abilities.
- iv. All trustees are volunteers who give their time freely to the Trust.
- v. We have a Finance Assistant so that all payments via BACS are raised and authorised by two people. This position is voluntary and unpaid.

### **e. Relation to other parties**

- i. We took on responsibility for the site at Menadue Farm, Tintagel PL34 0HR from the current owners, The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust). We entered into a 25-year lease from 1 March 2015. Operation of the site is subject to the terms of a Memorandum of Understanding which we signed with the Holding Trust. A peppercorn rent is payable under this lease. Due to the nature of the farm and the nature of the lease, it is not possible to obtain a reliable market rent for this. Therefore, there is no donation or rent charge shown in the accounts in respect of this lease.
- ii. We are committed to supporting the work of the Menadue Christian Camp Trust (MCCT) by giving them priority booking rights and by making the site available to them for their summer camps at a reduced rate.
- iii. A number of parties related to the Trust, specifically Trustees and their relatives, have provided loans towards the development costs during the period.

**f. Reserves policy**

- i. The trustees consider that, once redevelopment of the site is completed, to be able to maintain the site and its facilities in a working and safe state during any period where insufficient rental income is forthcoming, an amount of £5,000 be designated as positive reserves and held for use in such circumstances.
- ii. Throughout the development period, the level of reserves may fall below this level, in which case the trustees will carry out regular reviews to ensure that sufficient funds earmarked for development can be made available and used as additional reserves, if required.
- iii. The level of reserves will be reviewed by the trustees at least annually, and at any point when the financial commitments of the trust change significantly, for example, when permanent staff are appointed.
- iv. If the value of realisable reserves rises significantly above the current approved level, then the trustees will consider the possibility of furthering the aims of the trust by making donations to charities with similar objects to our own, that deliver services in the local area, particularly The Plymouth and District Assemblies Youth Camp Trust.

**g. Risk Management**

- i. The trustees have a risk management strategy which includes:
  - an annual review of the principal risks and uncertainties that the charity could face;
  - the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
  - the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.
- ii. During 2021 the Trustees have examined all areas of the Trust's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees, the Trust has established resources and review systems which, under normal conditions, would allow these risks to be mitigated to an acceptable level in its day-to-day operations. This review will be repeated annually.

**h. Trustees' responsibilities statement**

- i. The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
- ii. The 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 affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:
  - select suitable accounting policies and then apply them consistently;
  - observe the methods and principles in the Charities SORP 2019 (FRS102);
  - make judgements and estimates that are reasonable and prudent;
  - state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
  - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- iii. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of 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.

iv. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**i. Statement as to disclosure to our independent examiners**

i. In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware, and
- the trustees, having made enquiries of fellow trustees and the Independent Examiner that they ought to have individually taken, have each taken all steps that they are obliged to take as a trustee in order to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

## 8. Reference and administrative details

### a. Registered Name

Menadue Management Trust

### b. Working Names

The following working names are used to represent the Trust:  
Menadue Activities

### c. Trustees

Mr Christopher Stephen Bartlett <sup>(A)</sup> - Chairman	until 31 December 2024
Mr Philip John Willcocks <sup>(A)</sup>	until 31 December 2024
Mr Philip John Cranch <sup>(A)</sup> - Treasurer	until 31 December 2023
Mr Graham Massey	until 31 December 2022
Mr Kevin Rodney Bartlett	until 31 December 2022

Mr Philip Cranch is responsible for the day-to-day management of the financial affairs of the Trust.

<sup>(A)</sup> These Trustees have been appointed by the Holding Trust.

### d. Principal Office

1 Peaslands Road, Sidmouth, EX10 9BD

### e. Contact Details

Address: 1 Peaslands Road, Sidmouth, EX10 9BD

Telephone: 01395 515677

Email: [admin@menadueactivities.co.uk](mailto:admin@menadueactivities.co.uk)

### f. Principal Place of Business

Menadue Farm  
Trenale Lane  
Tintagel  
PL34 0HR

### g. Charity Registration Number

1160566

### h. VAT Registration Number

275257776

### i. Website

[www.menadueactivities.co.uk](http://www.menadueactivities.co.uk)

### j. Accountants and Independent Examiners

Michael Young BSc FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot, TQ12 2LG

### k. Bankers

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling, ME19 4TA

**I. Solicitors**

Philip Symons  
Gilbert Stephens Solicitors  
15 - 17 Southernhay East  
Exeter, EX1 1QE

**9. Exemptions from disclosure**

- a. The likelihood that any person associated with the charity being placed in personal danger is considered so remote that no charity or trustee details have been withheld from publication.

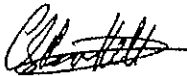
**10. Funds held as custodian trustee on behalf of others**

- a. Neither the Trust nor its trustees are acting as custodian trustees on behalf of others.

**11. Trustees remuneration**

- a. All Trustees give of their time freely to support the ongoing work of the Trust. This mainly involves repairs and maintenance of the site and liaising with our contractors and suppliers over the work they are doing for us. None of the trustees receive any remuneration.
- b. During 2021 none of the trustees was paid any expenses, however costs incurred by trustees in providing supplies and materials used at the site were reimbursed on production of receipts.

By order of the Board of Trustees



Christopher Bartlett (Chairman)  
Trustee  
Date



Philip Cranch (Treasurer)  
Trustee  
Date 12 February 2022

**Statement of Financial Activities for the year ending 31 December 2021**

	Note	Total Funds	Prior Year Funds
<b>Income</b>			
Donations and legacies	2	£103,229	£81,608
Charitable activities	3	£24,484	£8,466
Investments		£0	£0
<b>Total Income</b>		<b>£127,713</b>	<b>£90,074</b>
<b>Expenditure</b>			
Charitable activities	4	£43,769	£64,651
Governance costs	6	£2,049	£886
<b>Total expenditure</b>		<b>£45,818</b>	<b>£65,537</b>
<b>Net Income</b>		<b>£81,895</b>	<b>£24,537</b>
<b>Total funds brought forward</b>		<b>(£142,834)</b>	<b>(£167,371)</b>
<b>Total funds carried forward</b>	10	<b>(£60,939)</b>	<b>(£142,834)</b>


Income and expenditure in both the current and prior year relate solely to unrestricted funds

**Balance sheet as at 31 December 2021**

	Note	Total Funds	Prior Year Funds
<b>Fixed assets</b>			
Tangible fixed assets	8	£171,444	£0
		<b>£171,444</b>	<b>£0</b>
<b>Current assets</b>			
Debtors	9	£6,853	£6,526
Cash at bank and in hand		£18,242	£4,926
		<b>£25,095</b>	<b>£11,452</b>
<b>Liabilities</b>			
Creditors: Amounts falling due in one year	10	£33,159	£45,186
		<b>£33,159</b>	<b>£45,186</b>
<b>Net current assets less current liabilities</b>		<b>(£8,064)</b>	<b>(£33,734)</b>
<b>Total assets less current liabilities</b>		<b>£163,380</b>	<b>(£33,734)</b>
Creditors: Amounts falling due in over one year	10	£224,319	£109,100
<b>Total net assets less liabilities</b>		<b>(£60,939)</b>	<b>(£142,834)</b>
<b>Represented by</b>			
Unrestricted funds		<b>(£60,939)</b>	<b>(£142,834)</b>
<b>Funds of the charity</b>		<b>(£60,939)</b>	<b>(£142,834)</b>

The financial statements were approved and authorised for issue by the Board on 14 February 2022.

Signed on behalf of the Board of Trustees



.....  
 Christopher Bartlett, Chairman  
 14 February 2022

The notes on pages 14 to 20 form part of these financial statements.

## Notes to the Financial Statements

### Note 1 - Summary of significant accounting policies

#### a. General information and basis of preparation

Menadue Management Trust is a Charitable Incorporated Organisation in the United Kingdom. The addresses of the registered office and the principal place of business are given in the charity information on page 10 of these financial statements. The nature of the charity's operations and principal activities are the advancement of the Christian faith, for the public benefit and promoting education amongst young people for that purpose.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2020, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### b. Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

#### c. Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of the impact of COVID. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding cash deposits and received as interest. Interest income is recognised using the effective interest method.

#### **d. Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities includes all other expenditure; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Trustees are not remunerated by the Trust. The Trust does have an Expenses Policy which allows Trustees to claim expenses incurred whilst engaged on business on behalf of the Trust. No Trustee has been paid any expenses during the period.

Sarah Harrison worked for the trust on a part-time, self-employed basis throughout the year.

#### **e. Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in Note 6.

#### **f. Fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings: Land is not depreciated, buildings are depreciated over the remaining length of the lease commencing on completion of the building works.

#### **g. Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

#### **h. Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

## **i. Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that the known uncertainties owing to the coronavirus pandemic have been considered. At the date of approving the report and accounts, COVID-19 restrictions have been removed by the UK Government and all the facilities at Menadue are available for booking. Thankfully, our regular camp weeks during August are planning to go ahead in 2022 and we hope that regular past clients will return. We have had a several enquiries from schools, at least 3 which have turned into confirmed bookings for 2022.

During the various periods of lockdown in 2021, the site was 'mothballed' and our outgoings were reduced significantly. We received Coronavirus Business Rates support totalling £16,097 from Cornwall Council which we have used to meet our ongoing expenditure and fulfil our loan repayment commitments. Bookings picked up from April 2021 and generated an income of £24,484 which is the largest amount recorded for many years.

The development work to provide the new accommodation and showers/toilets should be completed in early spring 2022 which will give us the capacity needed to accept bookings from larger school groups.

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### **Note 2 - Income from Donations**

<b>Source</b>	<b>2021</b>	<b>2020</b>
Donations: Individuals	£16,932	£5,674
Donations: Churches	£12,200	£2,300
Donations: Trusts	£55,500	£61,000
Donations: Legacies	£0	£0
HMRC Giftaid	£2,500	£1,300
Grants	£16,097	£11,334
<b>Total</b>	<b>£103,229</b>	<b>£81,608</b>

Income from donations, legacies and grants was £103,229 (2020 - £81,608) all of which was attributable to unrestricted funds.

### **Note 3 - Income from charitable activities**

<b>Activities</b>	<b>2021</b>	<b>2020</b>
Sale of goods and services	£24,484	£8,466
<b>Total</b>	<b>£24,484</b>	<b>£8,466</b>

Income from charitable activities was £24,484 (2020 - £8,466) all of which was attributable to unrestricted funds.

**Note 4 – Analysis of expenditure on charitable activities**

Activity	Activities undertaken directly	Grant funding of activities	Support costs	Total 2021	Total 2020
Development activities	£22,855	-	-	£22,855	£41,989
Other Charitable activities	-	-	£20,914	£20,914	£22,662
	<b>£22,855</b>	<b>-</b>	<b>£20,914</b>	<b>£43,769</b>	<b>£64,651</b>

Development activities were £22,855 (2020 - £41,989) all of which were attributable to designated funds. Other charitable activities were £20,914 (2020 - £22,662) all of which were attributable to undesignated funds.

**Note 5 – Allocation of support costs**

Support Cost	Raising funds	Development activities	Charitable activities	Total 2021	Total 2020
Governance	-	-	£2,049	£2,049	£886
Office costs (incl. rental)	£6,600	-	£10,856	£17,456	£18,681
Interest on loans	-	-	£3,458	£3,458	£3,981
	<b>£6,600</b>	<b>-</b>	<b>£16,363</b>	<b>£22,963</b>	<b>£23,548</b>

All support costs are incurred in respect of charitable activities, so no apportionment calculation is required.

**Note 6 – Governance costs**

Governance costs	2021	2020
Independent Examiner's fees	£1,995	£832
Other	£54	£54
	<b>£2,049</b>	<b>£886</b>

The Independent Examiner's remuneration amount includes an accrued Independent Examination Fee of £1,650 (2020 - £832).

**Note 7 – Trustees and key management personnel remuneration and expenses and staff costs and employee benefits**

The trustees neither received nor waived any remuneration during the year (2020: £Nil)

The trustees did not have any expenses reimbursed during the year (2020 - £Nil)

The average number of employees during the year was 1. The staff member was employed in charitable activities.

The wages and salaries cost in the year were £7,084 (2020 - £Nil).

**Note 8 – Fixed assets**

<b>Leasehold improvements:</b>	<b>2021</b>	<b>2020</b>
<b>Cost:</b>		
Additions in the year	£171,444	£0
	<b>£171,444</b>	<b>£0</b>
<b>Depreciation:</b>		
Charge for the year	£0	£0
	<b>£0</b>	<b>£0</b>
<b>NBV:</b>		
<b>As at 31 December</b>	<b>£171,444</b>	<b>£0</b>

**Note 9 – Debtors**

	<b>2021</b>	<b>2020</b>
Debtors		
Other	£6,853	£6,526
	<b>£6,853</b>	<b>£6,526</b>

**Note 10 – Creditors****Creditors: amounts falling due within one year**

<b>Creditors</b>	<b>2021</b>	<b>2020</b>
Other	£33,159	£45,186
	<b>£33,159</b>	<b>£45,186</b>

**Creditors: amounts falling due in greater than one year**

<b>Creditors</b>	<b>2021</b>	<b>2020</b>
Other	£224,319	£109,100
	<b>£224,319</b>	<b>£109,100</b>

Loans which fall due after 5 years by instalments are £127,981 (2020 £Nil). Interest is payable on these loans at between 0% and 3%.

## Note 11 Fund Reconciliation

Funds	Balance at 1 January 2021	Income	Expenditure	Transfers	Gains and losses	Balance at 31 December 2021
<b>Unrestricted funds</b>						
General fund	(£2,943)	£40,581	£34,618	-	-	£3,020
Development fund	(£139,891)	£87,132	£11,200	-	-	(£63,959)
	<b>(£142,834)</b>	<b>£127,713</b>	<b>£45,818</b>	<b>-</b>	<b>-</b>	<b>(£60,939)</b>

### Fund descriptions

#### a. General fund:

This fund is available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

#### b. Development fund:

This fund is an unrestricted fund available for use at the discretion of the Trustees for the development and refurbishment of the site and buildings.

## Note 12 – Analysis of net assets between funds

Assets	General fund	Development fund	Total funds	Prior year funds
Fixed assets	£0	£171,444	£171,444	£0
Debtors	£6,853	£0	£6,853	£6,526
Cash at bank and in hand	£18,242	£0	£18,242	£4,926
Creditors: amounts falling due in one year	(£22,075)	(£11,084)	(£33,159)	(£45,186)
Creditors: amounts falling due in greater than one year	£0	(£224,319)	(£224,319)	(£109,100)
	<b>£3,020</b>	<b>(£63,959)</b>	<b>(£60,939)</b>	<b>(£142,834)</b>

## Note 13 – Related party transactions

During the year ended 31 December 2021 the charity received no loans from Trustees; however, it did receive a loan of £10,000 from a company owned by one of the trustees. This loan is interest free and repayable over 10 years.

The balance due to the Trustees and associates as at the year-end was £38,000 (2020: £38,000).

**For the year ending 31 December 2021**

**Independent Examiner's Report to the Trustees of Menadue Management Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 2 to 19.

**Responsibilities and basis of report**

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

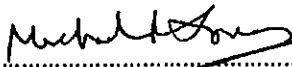
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



14 February 2022

Michael Young BSc FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot, TQ12 2LG

**MENADUE MANAGEMENT TRUST**

England & Wales - Charity number 1160566

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# Accounts

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# End of Year Financial Statement Year Ending 31 December 2020



## Trustees Report for the period 1 January to 31 December 2020

### 1. Introduction

- a. The trustees of Menadue Management Trust (MMT) are pleased to present their annual report together with the financial statements of the charity for the year ending 31 December 2020. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice as described below in Note 1a. of the Financial Statement.

### 2. Chairman's report

- a. At the time of writing this report there are encouraging signs that the country is beginning to emerge from the third lockdown necessitated by the Coronavirus pandemic. Having been required to close the premises for most of 2020 and cancel or postpone all our planned bookings, the past year has been like nothing we have ever experienced previously since taking on the management of Menadue. Nevertheless, the situation does not cause us to be alarmed or anxious, since our faith and confidence is in God who controls every situation.
- b. Despite the fact that the site has been effectively closed, work on our Phase 2 development to provide accommodation for a class of 30 students plus staff has continued according to our original plan. A group of volunteers led by Kevin Bartlett cleared the site before Christmas 2020 and our builders took over at the beginning of January 2021. Since then, work has continued at a good pace and will be completed during the early part of the summer. The work is being overseen by a sub-committee of trustees comprising Chris Bartlett, Kevin Bartlett and Phil Cranch. This sub-committee meets regularly with our architect, builders and other contractors and reports of meetings are distributed to all trustees.
- c. The trustees wish to place on record their gratitude to those individuals, churches, charities, suppliers and other organisations which have supported the work at Menadue over the past year through their giving of time, resources, services, advice and expertise. We are particularly indebted to the trustees of the South Devon Evangelization Trust who made a substantial grant and loan towards the development project. Above all, we are thankful to God for His provision of everything we have needed.
- d. Austen Knapman, who has been a trustee of MMT since its inception in January 2015, did not offer himself for reappointment when his term of office came to an end in December 2020. We are immensely grateful to Austen for his wise counsel and practical help over the years and he remains deeply committed and involved in seeing the current project through to its completion.
- e. Conscious of the need to raise sufficient funds to cover the costs of the current development, we engaged the services and expertise of a Paul Courtney from Kairos Fundraising Solutions to approach other charities on our behalf. Paul completed his work in February 2021 and is confident that his approach will result in sufficient grants being forthcoming to complete the development work.
- f. We were grateful to have help from Beth Heyward in making contact with schools, educational organisations and activity providers and in helping to produce the necessary policies, procedures and programmes which we need to have in place for schools. In February 2021 we appointed Sarah Harrison as part-time Centre Administrator to continue this work going forward.

### **3. Objectives and activities**

#### **a. Objects**

- i. The primary object of the trust is to advance the Christian faith, for the public benefit, primarily but not exclusively, amongst young people, by providing facilities, accommodation or services for that purpose.
- ii. The second object of the trust is to promote education amongst young people, for the public benefit by providing facilities, accommodation or services for that purpose.

#### **b. Our Vision**

- i. Our Vision as a Trust is that Menadue continues to be the home for Menadue Camps and becomes the venue of choice for schools, academies, universities, organisations and other not-for-profit organisations seeking a residential centre in North Cornwall.

#### **c. Our Mission**

- i. To be a part of God's work of seeing youngsters and adults become followers of Jesus Christ through developing and maintaining Menadue as a safe and comfortable facility.

#### **d. Our Aims**

- i. To upgrade the site to make it safe, comfortable and attractive throughout the year
- ii. To increase usage during Monday - Fridays and over weekends
- iii. To provide all-year-round accommodation
- iv. To offer all school groups a daily Christian assembly
- v. To provide a quiet space for prayer and reflection
- vi. To be self-supporting and non-profit making
- vii. To be able to offer the site at subsidised rates to other like-minded charities

#### **e. Our Activities**

- i. Developing the site to increase its capacity so that we are able to accommodate a class of 30 children plus staff.
- ii. Maintaining the site and its current facilities to make it safe, comfortable and attractive to our limited number of tenants.
- iii. Establishing the facilities, processes and procedures which we shall need to carry out the objects of the Trust.

#### **f. Public benefit**

- i. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives in planning future activities.
- ii. The Trust achieves its objects by providing facilities, accommodation or services to advance the Christian faith amongst young people, for the public benefit. Owing to the COVID-19 restrictions, were unable to host our normal groups and camps during 2020, however we anticipate being able to resume this service during 2021.
- iii. By using the extra facilities provided by the Phase 2 project, by the summer term 2021, we will be able to provide the necessary accommodation needed to promote education amongst young people, for the public benefit.

#### 4. Achievements and performance

- a. We took on responsibility for the site at Menadue Farm, Tintagel PL26 0HR from the current owners, The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust). We entered into a 25-year lease from 1 March 2015. Operation of the site is subject to the terms of a Memorandum of Understanding which we signed with the Holding Trust.
- b. The policies and procedures covering all aspects of the financial side of the charity are now well established.
- c. Our Reserves Policy was reviewed during the year and remains unchanged.
- d. Owing to the cancellation of summer camps in 2020 we successfully marketed the farmhouse and cottage as holiday rentals during July/August and achieved a good occupancy rate. We obtained a Visit England COVID-19 Ready to Go badge. Hopefully this is not an exercise we shall have to repeat.
- e. Updating the website at [www.menadueactivities.co.uk](http://www.menadueactivities.co.uk) is ongoing. We sent a copy of our printed promotional leaflet to 400 schools in Devon and Cornwall, 40 local supporting churches and 40 individual supporters. We produced and distributed two editions of our newsletter during the year.
- f. We subscribed to the safeguarding services offered by [www.thirtyoneeight.org](http://www.thirtyoneeight.org) and have adopted their policies and procedures for our own use.
- g. Our main marketing tool is maintaining a presence on the website [www.planmyschooltrip.co.uk](http://www.planmyschooltrip.co.uk) which has resulted in several contacts from schools. A similar site on which we have an entry is [www.kaddi.com](http://www.kaddi.com)
- h. We are members of the Christian Residential Network (formerly CCI UK) [www.cernet.co.uk](http://www.cernet.co.uk) and can share in the benefits of purchasing through the Christian Supply Chain.
- i. We are registered with Cornwall Council Environmental Health and will follow the guidelines contained in Safer Food Better Business.
- j. After having to cancel in 2020 we look forward to our own Menadue Youth Camps occupying the entire site for 4 weeks in August 2021 followed by the Christian Home Educators group and the return of our regular clients.

## 5. Financial Review

### a. Income

- i. During the year, the charity received donations from Trusts, churches and individuals amounting to £81,608. Our charitable activities contributed £8,466 in fees and charges, giving a total of incoming resources of £ 90,074.

### b. Expenditure

- i. Our expenditure for the period is summarised as follows:

Site Development Costs	£41,989
Maintenance Costs	£2,643
Consumables	£416
Supplies & Services	£12,332
Insurance	£3,290
Interest on Loans	£3,981
<b>Total Expenditure</b>	<b>£64,651</b>

### c. Bank Balances

- i. Our bank balance at 1 January 2020 was £2,126. Our bank balance at 31 December 2020 was £4,926. The total amount from debtors due was £6,526. The total amount to creditors falling due in one year was £42,848, resulting in net current liabilities of £31,396. The total amount to creditors falling due in over one year was £111,438, resulting net liabilities of £142,834.

### d. Funds

- i. General Fund Balance (Unrestricted Fund) (£2,943)
  - ii. Development Fund Balance (Unrestricted Fund) (£139,891)
- Total (£142,834)**

The General Fund deficit decreased during the year. This trend is anticipated to continue during 2021 as the development is completed and the facilities are available to let.

### e. Principal Funding Sources

- i. Our charitable activities at the site contributed £8,466 in fees and charges.
- ii. In addition, voluntary donations received from individuals, churches and trusts, and COVID-19 support grants amounted to £81,608
- iii. No additional loans were taken on during 2020.

## **6. Plans for future periods**

- a. Having obtained all the necessary permissions, development work to install a new toilet/shower block and refurbish the former space occupied by the toilets into sleeping accommodation started at the end of 2020 with a planned completion date of May 2021. This will provide accommodation suitable for a school class, thereby enabling us to start to benefit from an income stream from schools, the proceeds of which we will use to repay outstanding loans.
- b. We will continue to develop marketing, promotional and curriculum materials for schools and colleges and will appoint a part-time Centre Administrator early in 2021 to concentrate on this task and allow trustees to focus on more strategic matters.
- c. The trustees themselves will concentrate their energies into enabling the trust to fulfil its public benefit objectives by seeking opportunities to get new tenants to avail themselves of the facilities and at the same time, introduce them to the Christian faith.

## **7. Structure, governance and management**

### **a. Governing document**

- i. Menadue Management Trust was established with a Foundation Constitution as a Charitable Incorporated Organisation (CIO) by the Charity Commission for England and Wales on 19 February 2015. Charity Commission Registration No. 1160566

### **b. Appointment of trustees**

- i. After the initial appointment of the first charity trustees, every trustee must be appointed or re-appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.
- ii. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.
- iii. Prospective trustees shall confirm their adherence to the Statement of Belief set out in Appendix 1 of the Foundation Constitution upon appointment or re-appointment and shall demonstrate their adherence by their manner of life and conduct.
- iv. Under a Memorandum of Understanding with The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust), the Holding Trust will nominate three people to be trustees (and, in due course, their respective replacements) of the Menadue Management Trust.

### **c. Induction and Training**

- i. All existing trustees have familiarised themselves with the Charity Commission's Guidance 'The essential trustee: what you need to know, what you need to do (CC3)'.
- ii. Trustees are aware of the need to invest in the training, support and development of their trustees, to increase the contribution that the board can make to the Trust's management.
- iii. When new trustees are appointed, the Charity Commission's Guidance 'Finding new trustees: what charities need to know (CC30)' will be used to help the Trust to recruit, select, appoint and induct trustees.

### **d. Organisation**

- i. The board of trustees administers the charity. The board has met 4 times in the past year. There are sub-committees of trustees who meet with our professional advisors as required. Decisions taken by sub-committees are ratified at board meetings.
- ii. Mr Austen Knapman, having served as a trustee of MMT since its inception in January 2015, did not offer himself for reappointment when his term of office came to an end in December 2020.
- iii. Mr Philip Cranch was elected to serve as a trustee and treasurer for a further three years.
- iv. Trustees are responsible for taking the lead on various aspects of the work of the trust according to their individual skills, expertise and abilities.
- v. All trustees are volunteers who give their time freely to the Trust.
- vi. We have a Finance Assistant so that all payments via BACS are raised and authorised by two people. This position is voluntary and unpaid.

### **e. Relation to other parties**

- i. We took on responsibility for the site at Menadue Farm, Tintagel PL34 0HR from the current owners, The Plymouth and District Assemblies Youth Camp Trust (the Holding Trust). We entered into a 25-year lease from 1 March 2015. Operation of the site is subject to the terms of a Memorandum of Understanding which we signed with the Holding Trust. A peppercorn rent is payable under this lease. Due to the nature of the farm and the nature of the lease, it is not possible to obtain a reliable market rent for this. Therefore, there is no donation or rent charge shown in the accounts in respect of this lease.
- ii. We are committed to supporting the work of the Menadue Christian Camp Trust (MCCT) by giving them priority booking rights and by making the site available to them for their summer camps at a reduced rate.
- iii. A number of parties related to the Trust, specifically Trustees and their relatives, have provided loans towards the development costs during the period.

**f. Reserves policy**

- i. The trustees consider that, once redevelopment of the site is completed, to be able to maintain the site and its facilities in a working and safe state during any period where insufficient rental income is forthcoming, an amount of £5,000 be designated as positive reserves and held for use in such circumstances.
- ii. Throughout the development period, the level of reserves may fall below this level, in which case the trustees will carry out regular reviews to ensure that sufficient funds earmarked for development can be made available and used as additional reserves, if required.
- iii. The level of reserves will be reviewed by the trustees at least annually, and at any point when the financial commitments of the trust change significantly, for example, when permanent staff are appointed.
- iv. If the value of realisable reserves rises significantly above the current approved level, then the trustees will consider the possibility of furthering the aims of the trust by making donations to charities with similar objects to our own, that deliver services in the local area, particularly The Plymouth and District Assemblies Youth Camp Trust.

**g. Risk Management**

- i. The trustees have a risk management strategy which includes:
  - an annual review of the principal risks and uncertainties that the charity could face;
  - the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
  - the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.
- ii. During 2020 the Trustees have examined all areas of the Trust's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees, the Trust has established resources and review systems which, under normal conditions, would allow these risks to be mitigated to an acceptable level in its day-to-day operations. This review will be repeated annually.

**h. Trustees' responsibilities statement**

- i. The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
- ii. The 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 affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:
  - select suitable accounting policies and then apply them consistently;
  - observe the methods and principles in the Charities SORP 2019 (FRS102);
  - make judgements and estimates that are reasonable and prudent;
  - state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
  - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- iii. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of 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.

iv. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

i. **Statement as to disclosure to our independent examiners**

- i. In so far as the trustees are aware at the time of approving our trustees' annual report:
- there is no relevant information, being information needed by the Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware, and
  - the trustees, having made enquiries of fellow trustees and the Independent Examiner that they ought to have individually taken, have each taken all steps that they are obliged to take as a trustee in order to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

## 8. Reference and administrative details

### a. Registered Name

Menadue Management Trust

### b. Working Names

The following working names are used to represent the Trust:  
Menadue Activities

### c. Trustees

Mr Christopher Stephen Bartlett <sup>(A)</sup> - Chairman	until 31 December 2021
Mr Philip John Willcocks <sup>(A)</sup>	until 31 December 2021
Mr Austen Harvey George Knapman	until 31 December 2020
Mr Philip John Cranch <sup>(A)</sup> - Treasurer	until 31 December 2023
Mr Graham Massey	until 31 December 2022
Mr Kevin Rodney Bartlett	until 31 December 2022

Mr Philip Cranch is responsible for the day-to-day management of the financial affairs of the Trust.

<sup>(A)</sup> These Trustees have been appointed by the Holding Trust.

### d. Principal Office

1 Peaslands Road, Sidmouth, EX10 9BD

### e. Contact Details

Address: 1 Peaslands Road, Sidmouth, EX10 9BD

Telephone: 01395 515677

Email: [admin@menadueactivities.co.uk](mailto:admin@menadueactivities.co.uk)

### f. Principal Place of Business

Menadue Farm  
Trenale Lane  
Tintagel  
PL34 0HR

### g. Charity Registration Number

1160566

### h. VAT Registration Number

275257776

### i. Website

[www.menadueactivities.co.uk](http://www.menadueactivities.co.uk)

### j. Accountants and Independent Examiners

Michael Young BSc FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot, TQ12 2LG

### k. Bankers

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling, ME19 4TA

**I. Solicitors**

Philip Symons  
Gilbert Stephens Solicitors  
15 - 17 Southernhay East  
Exeter, EX1 1QE

**9. Exemptions from disclosure**

- a. The likelihood that any person associated with the charity being placed in personal danger is considered so remote that no charity or trustee details have been withheld from publication.

**10. Funds held as custodian trustee on behalf of others**

- a. Neither the Trust nor its trustees are acting as custodian trustees on behalf of others.

**11. Trustees remuneration**

- a. All Trustees give of their time freely to support the ongoing work of the Trust. This mainly involves repairs and maintenance of the site and liaising with our contractors and suppliers over the work they are doing for us. None of the trustees receive any remuneration.
- b. During 2020 none of the trustees was paid any expenses, however costs incurred by trustees in providing supplies and materials used at the site were reimbursed on production of receipts.

By order of the Board of Trustees



Christopher Bartlett (Chairman)  
Trustee  
Date 25 May 2021



Philip Cranch (Treasurer)  
Trustee  
Date 25 May 2021

## Statement of Financial Activities for the year ending 31 December 2020

	Note	Total Funds	Prior Year Funds
<b>Income</b>			
Donations and legacies	2	£81,608	£22,152
Charitable activities	3	£8,466	£18,851
Investments		£0	£0
<b>Total income</b>		<b>£90,074</b>	<b>£41,003</b>
<b>Expenditure</b>			
Charitable activities	4	£64,651	£55,503
Governance costs	6	£886	£1,720
<b>Total expenditure</b>		<b>£65,537</b>	<b>£57,223</b>
<b>Net income</b>		<b>£24,537</b>	<b>(£16,220)</b>
<b>Total funds brought forward</b>		<b>(£167,371)</b>	<b>(£151,151)</b>
<b>Total funds carried forward</b>	10	<b>(£142,834)</b>	<b>(£167,371)</b>

Income and expenditure in both the current and prior year relate solely to unrestricted funds

## Balance sheet as at 31 December 2020

	Note	Total Funds	Prior Year Funds
<b>Current assets</b>			
Debtors	8	£6,526	£0
Cash at bank and in hand		£4,926	£2,126
		<b>£11,452</b>	<b>£2,126</b>
<b>Liabilities</b>			
Creditors: Amounts falling due in one year	9	£45,186	£40,797
		<b>£45,186</b>	<b>£40,797</b>
<b>Net current assets less current liabilities</b>		<b>(£33,734)</b>	<b>(£38,671)</b>
<b>Total assets less current liabilities</b>		<b>(£33,734)</b>	<b>(£38,671)</b>
Creditors: Amounts falling due in over one year	9	£109,100	£128,700
<b>Total net assets less liabilities</b>		<b>(£142,834)</b>	<b>(£167,371)</b>
<b>Represented by</b>			
Unrestricted funds		<b>(£142,834)</b>	<b>(£167,371)</b>
<b>Funds of the charity</b>		<b>(£142,834)</b>	<b>(£167,371)</b>

The financial statements were approved and authorised for issue by the Board on 21 May 2021.

Signed on behalf of the Board of Trustees



Christopher Bartlett, Chairman

Date 25 May 2021

The notes on pages 14 to 20 form part of these financial statements.

## Notes to the Financial Statements

### Note 1 - Summary of significant accounting policies

#### a. General information and basis of preparation

Menadue Management Trust is a Charitable Incorporated Organisation in the United Kingdom. The addresses of the registered office and the principal place of business are given in the charity information on page 10 of these financial statements. The nature of the charity's operations and principal activities are the advancement of the Christian faith, for the public benefit and promoting education amongst young people for that purpose.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2020, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### b. Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

#### c. Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of the impact of COVID. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding cash deposits and received as interest. Interest income is recognised using the effective interest method.

#### **d. Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities includes all other expenditure; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Trustees are not remunerated by the Trust. The Trust does have an Expenses Policy which allows Trustees to claim expenses incurred whilst engaged on business on behalf of the Trust. No Trustee has been paid any expenses during the period.

The Trust had Nil employees during the year (Nil in 2019).

#### **e. Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in Note 6.

#### **f. Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

#### **G. Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### **h. Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that the known uncertainties owing to the coronavirus pandemic have been considered. At the date of approving the report and accounts, the third COVID-19 lockdown restrictions are being eased and bookings for holiday accommodation in Cornwall are increasing. Thankfully, our regular camp weeks during August are planning to go ahead in 2021 and we hope that regular clients will be able to return. We have had a few enquiries from schools which we hope will turn into bookings in the summer and autumn terms of 2021.

During the various periods of lockdown, the site has been ‘mothballed’ and our outgoings have been reduced significantly. We have received Coronavirus Business Rates support totalling £17,335 (£11,334 in 2020 and a further £5,999 in 2021) from Cornwall Council which we have used to meet our ongoing expenditure and fulfil our loan repayment commitments. Trustees anticipate that autumn bookings will generate sufficient income to cover our expenditure for the remainder of the year and that we shall be in a good position to accept bookings from schools for the summer and autumn terms 2021.

The development work to provide the new accommodation and showers/toilets should be completed in early summer 2021 which will give us the capacity needed to accept bookings from larger school groups.

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### Note 2 - Income from Donations

Source	2020	2019
Donations: Individuals	£5,674	£8,900
Donations: Churches	£2,300	£1,000
Donations: Trusts	£61,000	£11,000
Donations: Legacies	£0	£0
HMRC Giftaid	£1,300	£1,252
Grants	£11,334	
<b>Total</b>	<b>£81,608</b>	<b>£22,152</b>

Income from donations, legacies and grants was £81,608 (2019 - £22,152) all of which was attributable to unrestricted funds.

#### Note 3 - Income from charitable activities

Activities	2020	2019
Sale of goods and services	£8,466	£18,851
<b>Total</b>	<b>£8,466</b>	<b>£18,851</b>

Income from charitable activities was £8,466 (2019 - £18,851) all of which was attributable to unrestricted funds.

#### Note 4 – Analysis of expenditure on charitable activities

Activity	Activities undertaken directly	Grant funding of activities	Support costs	Total 2020	Total 2019
Development activities	£41,989	-	-	£41,989	£33,918
Other Charitable activities			£22,662	£22,662	£21,585
	<b>£41,989</b>		<b>£22,662</b>	<b>£64,651</b>	<b>£55,503</b>

Development activities were £41,989 (2019 - £33,918) all of which were attributable to designated funds. Other charitable activities were £22,662 (2019 - £21,585) all of which were attributable to undesignated funds.

## Note 5 – Allocation of support costs

Support Cost	Raising funds	Development activities	Charitable activities	Total 2020	Total 2019
Governance	-	-	£886	£886	£1,720
Office costs (incl. rental)			£18,681	£18,681	£21,585
Interest on loans	-		£3,981	£3,981	-
			<b>£23,548</b>	<b>£23,548</b>	<b>£23,305</b>

All support costs are incurred in respect of charitable activities, so no apportionment calculation is required.

## Note 6 – Governance costs

Governance costs	2020	2019
Independent Examiner's fees	£832	£1,666
Other	£54	£54
	<b>£886</b>	<b>£1,720</b>

The Independent Examiner's remuneration amount includes an accrued Independent Examination Fee of £832 (2019 - £1,666).

## Note 7 – Trustees and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2019: £Nil)

The trustees did not have any expenses reimbursed during the year (2019 - £Nil)

## Note 8 – Debtors

Debtors	2020	2019
Other	£6,526	£0
	<b>£6,526</b>	<b>£0</b>

## Note 9 – Creditors

### Creditors: amounts falling due within one year

Creditors	2020	2019
Trade Creditors	£0	£7,197
Other	£45,186	£33,600
	<b>£45,186</b>	<b>£40,797</b>

**Creditors: amounts falling due in greater than one year**

<b>Creditors</b>	<b>2020</b>	<b>2019</b>
Other	£109,100	£128,700
	<b>£109,100</b>	<b>£128,700</b>

**Note 10 Fund Reconciliation**

<b>Funds</b>	<b>Balance at 1 January 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>Balance at 31 December 2020</b>
<b>Unrestricted funds</b>						
General fund	(£4,194)	£24,799	£23,548	-	-	(£2,943)
Development fund	(£163,177)	£65,275	£41,989	-	-	(£139,891)
	<b>(£167,371)</b>	<b>£90,074</b>	<b>£65,537</b>	<b>-</b>	<b>-</b>	<b>(£142,834)</b>

**Fund descriptions****a. General fund:**

This fund is available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

**b. Development fund:**

This fund is an unrestricted fund available for use at the discretion of the Trustees for the development and refurbishment of the site and buildings.

**Note 11 – Analysis of net assets between funds**

<b>Assets</b>	<b>General fund</b>	<b>Development fund</b>	<b>Total funds</b>	<b>Prior year funds</b>
Debtors	£6,526	-	£6,526	-
Cash at bank and in hand	£4,926	-	£4,926	£2,126
Creditors: amounts falling due in one year	(£14,395)	(£28,453)	(£42,848)	(£40,797)
Creditors: amounts falling due in greater than one year	-	(£111,438)	(£111,438)	(£128,700)
	<b>(£2,943)</b>	<b>(£139,891)</b>	<b>(£142,834)</b>	<b>(£167,371)</b>

**Note 12 – Related party transactions**

During the year ended 31 December 2020 the charity received loans from Trustees and their associates of £Nil (2019: £7,000). These loans are interest free and repayable over periods between 1 and 5 years.

The balance due to the Trustees as at the year-end was £38,000 (2019: £38,000).

**For the year ending 31 December 2020**

**Independent Examiner's Report to the Trustees of Menadue Management Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 2 to 18.

**Responsibilities and basis of report**

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

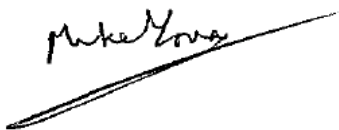
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



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25 May 2021

Michael Young BSc FCA  
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