

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 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 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 and 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 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
Total Income	£143,090

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
Total Expenditure	£85,885

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 falling 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 ^(A) - Chairman	until 31 December 2024
Mr Philip John Willcocks ^(A)	until 31 December 2024
Mr Philip John Cranch ^(A) - 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.

^(A) 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

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

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.

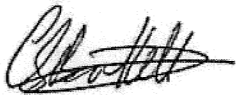
10. Funds held as custodian trustee on behalf of others

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

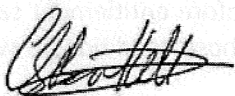
Income and expenditure in both the current and prior year relate solely to unrestricted funds

Balance sheet as at 31 December 2023

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

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
Total	£78,012	£90,353

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
Total	£64,929	£48,247

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
	£60,136	-	£21,927	£82,063	£50,544

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	-
	-	-	£30,385	£30,385	£19,712

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
	£3,822	£1,273

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
	£18,423	£15,455

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

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

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

Debtors	2023	2022
Other	£54	-
	£54	-

Note 10 – Creditors

Creditors: amounts falling due within one year

Creditors	2023	2022
Other	£23,674	£32,223
	£23,674	£32,223

Creditors: amounts falling due in greater than one year

Creditors	2023	2022
Other	£125,500	£180,473
	£125,500	£180,473

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
Unrestricted funds						
General fund	£25,861	£143,090	£90,521	-	-	£78,430
	£25,861	£143,090	£90,521	-	-	£78,430

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)
	£83,066	£83,066	£25,861

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.


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25 July 2024

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