

UK FRIENDS OF MASSEY

Unaudited

Trustee's Report and Financial Statements

For the year ended 31 December 2024

Charity Number 1179448

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Reference and administrative details of UK Friends of Massey, the Trustees and Advisers
For the year ended 31 December 2024

Trustees:

Timothy Kerr (Chair)

Preston Wilson

Michelle Murdoch

Charity Number

1179448

Principal Office

29 The Bramblings, Little Chalfont, Buckinghamshire, HP6 6FN

Bankers

Lloyds Bank plc., 25 Gresham Street, London EC2V 7HN

Independent Examiner

Jason Foxwell, 12 Hillbourne Road, Poole, BH17 7JB

Solicitors

To be appointed

Trustee's Report

For the year ended 31 December 2024

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2024 to 31 December 2024.

Objectives and Activities

The main activity in 2024 was to advance education for the public benefit by assisting Massey University in its education and research objectives. This was achieved by fundraising for gifts intended for student scholarships and academic research.

In carrying out the objectives of the charity, the trustees granted £25,000 (2023: £5,602) to the vet teaching hospital to support the clinical skills teaching laboratory at Massey University.

Public benefit

The Trustees have taken regard of the public benefit guidance provided by the Charities Commission. UK Friends of Massey had charitable purposes for the public benefit in the year ending 31st December 2024 because:

- i) They support the advancement of education in general and the activities of Massey University, a tertiary educational institution.
- ii) The benefits to the public are clear and include the education of students and the free dissemination of research results.
- iii) These benefits are related to the aims of UK Friends of Massey and include “advancing education for the public benefit by assisting Massey University in its education and research objectives.”
- iv) There are no obvious detriments or harms resulting from the activities of the educational institutions that UK Friends of Massey support, which activities include educating students, conducting research under rigorous and commonly accepted research protocols, and constructing facilities under the relevant local or national building and environmental codes.
- v) The ultimate beneficiaries (students who attend the educational institutions, staff who carry out academic research there) are appropriate to the aims of UK Friends of Massey.
- vi) The educational institutions that UK Friends of Massey support are open to all who meet their academic standards, regardless of the student's country of origin, religion, ethnicity, or gender.
- vii) The educational institutions that UK Friends of Massey support offer significant support to people in poverty who meet their academic standards, including scholarships based on need which in addition to loans and direct governmental grants give people in poverty the opportunity to attend as students, furthermore their research results are normally available to be perused by, or applied for the benefit of, members of the public regardless of socioeconomic status, and they offer public lectures on a regular basis at no charge.
- viii) Any private benefits that might accrue are incidental.

Achievements and Performance

Review of activities

Total capital raised in 2024 was £25,800 (2023: £1,700). The principal funding sources came from bequests and gifts from alumni and friends of the Massey University. The trustees intend to continue to encourage gifts and bequests from alumni and UK Friends of the Massey University by means of personal approaches, general communications, and special events.

Financial Review

Position at the end of the reporting period

The financial position of UK Friends at the end of the reporting period of Massey showed a balance of funds as at 31 December 2024 of £2,986 (2024: £2,238). This position was maintained regarding trustee's 'reserves policy' discussed below.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Trustees continue to adopt the going concern basis in preparing the financial statements with further details found in the Accounting Policies.

Reserves policy

The trustees consider that the objectives of the charity are best met by keeping reserves as low as possible by maximising grants to the Massey University Foundation. In addition, trustees consider the size of any gifts, their purpose, and any forthcoming expenses. Consequently, a formal reserving policy is not currently required at this time.

Structure, Governance and Management

Constitution

The charity was incorporated on 31 July 2018. The principal object of the charity is to advance education for the public benefit by assisting Massey University in its education and research objectives.

Method of appointment or election of Trustees

(1) Apart from the first charity trustees (who are appointed for four years), every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

(2) 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.

Organizational structure and decision making

The trustees oversee the management of the charity. Day to day operations are undertaken by Massey University Foundation.

The trustees who served in the year and subsequently are set out in the legal and administrative information section at the front of this report.

Administration and governance costs

All fundraising, administration and governance costs are met by Massey University.

Trustee's Responsibilities Statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming donations and application of these resources by the charity for the 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.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 18 September 2025 and signed on their behalf by:

A handwritten signature in blue ink, appearing to read 'M Murdoch', with a stylized flourish at the end.

Ms Michelle Murdoch,

Trustee

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

	2024 Unrestricted funds £	2024 Restricted income funds £	2024 Total funds £	2023 funds £
<u>Incoming resources</u>				
Income and endowments from:				
Donations and legacies	-	25,800	25,800	1,700
Total	-	25,800	25,800	1,700
<u>Resources expended</u>				
Expenditure on:				
Charitable activities	-	25,000	25,000	5,602
Other	51	-	51	43
Total	51	25,000	25,051	5,645
<u>Net income/(expenditure)</u>	(51)	800	749	(3,945)
<u>Net movement in funds</u>	(51)	800	749	(3,945)
<u>Reconciliation of funds:</u>				
Total funds brought forward	638	1,600	2,238	6,182
Total funds carried forward	586	2,400	2,986	2,238

The notes on pages 9 to 11 form part of these financial statements.

BALANCE SHEET

As at 31 December 2024

	2024 Unrestricted funds £	2024 Restricted income funds £	2024 Endowment funds £	Total 2024 £	Total 2023 £
<u>Current assets</u>					
Cash at bank and in hand	586	2,400		2,986	2,238
<i>Total current assets</i>	586	2,400	-	2,986	2,238
 <i>Total net assets or liabilities</i>	586	2,400	-	2,986	2,238

Funds of the Charity

Restricted income funds		2,400		2,400	1,600
Unrestricted funds	586			586	638
<i>Total funds</i>	586	2,400		2,986	2,238

The financial statements were approved by the Trustees on 18 September 2025 and signed by their behalf by:

Michelle Murdoch (trustee)



The notes on pages 10 to 12 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 December 2024

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

1.2 Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2. Accounting Policies

2.1 Income

All income is recognised by the charity once the charity becomes entitled to the income, it is more likely than not the trustees will receive the income and when the monetary value can be measured reliably.

2.2 Expenditure

Expenditure is recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2.3 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.4 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at amortised cost using effective interest method.

Notes to the Financial Statements

For the year ended 31 December 2024

2. (continued)

2.5 Fund Accounting

Unrestricted funds are funds which 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.

Restricted funds are funds which are to be used in accordance with specific purposes agreed with donors or which have been raised by the charity for a particular purpose.

3. Analysis of Income from Donations

	2024 Unrestricted funds £	2024 Restricted income funds £	2024 Total funds £	2023 £
Donations and legacies:	-	25,800	25,800	1,700
TOTAL INCOME	-	25,800	25,800	1,700

4. Analysis of Expenditure on Charitable Activities

	2024 Unrestricted funds £	2024 Restricted income funds £	2024 Total funds £	2023 £
<u>Expenditure on Charitable Activities</u>				
Student Scholarships	-	-	-	5,602
Research Funding	-	25,000	25,000	-
Total expenditure on charitable activities	-	25,000	25,000	5,602
<u>Other</u>				
<u>Expenditure</u>				
Credit Card fees	20	-	20	43
Bank transfer fees	31	-	31	-
Total other expenditure	51	-	51	43
TOTAL EXPENDITURE	51	-	51	43

Notes to the Financial Statements

For the year ended 31 December 2024

4. (Continued)

Significant grants made during the year to Massey University Foundation:

	2024	2023
	£	£
Lush Prize Fund	25,000	-
Vet Teaching Hospital	-	100
Douglas Patton Scholarship	-	500
Unrestricted	-	25
Nursing Scholarship	-	1,075
Total	25,000	1,700

During the year no trustee received any remuneration.

During the year no trustee received any benefits in kind.

During the year no trustee received any reimbursement of expenses.

5. Statement of Funds

	Balance at 1 January 2024	Income	Expenditure	Balance at 31 December 2024
	£	£	£	£
General fund	638	-	51	586
Total Unrestricted Funds	638	-	51	586
Restricted Funds				
Nursing Scholarship	1,000	-	-	1,000
Alumni Hardship Bursary	-	100	-	100
Advancement Fund	-	500	-	500
Lush Prize Fund	-	25,000	25,000	-
Vet Teaching Hospital	100	200	-	300
Regenerative Farming	-	-	-	-
David Hayman Research	-	-	-	-
Douglas Patton Scholarship	500	-	-	500
Total Restricted Funds	1,600	25,800	25,000	2,400
Total Funds	2,238	25,800	25,051	2,986

6. Related Party Transactions

There were no related party transactions.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UK FRIENDS OF MASSEY (the 'Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

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.



Jason Foxwell FCCA FCIE
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12 Hillbourne Road
Poole
BH17 7JB

Date: 26 September 2025