



**Trustees' Annual Report
for the period from 01/12/2021 to 31/03/2023**

Charity name: MAKARIOS CIO

Charity registration number: 1196867

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1. Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the CIO are, for the public benefit, to further such exclusively charitable purposes as the charity trustees in their absolute discretion see fit, in particular (but without limiting the foregoing) by making grants to organisations operating in both the United Kingdom and overseas that: (1) benefit children with disabilities and people living in extreme poverty; and (2) advance the Christian faith by providing pastoral care to those in need.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The main activities are to make grants benefitting children with disabilities and people living in extreme poverty; and advancing the Christian faith by providing pastoral care to those in need. A bank account was opened with Metro Bank on 10 January 2023 from which these grants will be made. For the accounting period until 31/03/2023, donations of GBP 1,314.00 were received. No activities have been launched until 31/03/2023.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have used CHARITIES SORP (FRS 102) (second edition – October 2019) as issued by the Charity Commission for England and Wales.

2. Additional information: Policy on grant making

	SORP reference	
Policy on grant making	Para 1.38	<p>1. Purpose</p> <p>1.1 The purpose of this policy is to set out the principles, criteria and processes that govern how the CIO makes grants in line with its domestic and international priorities.</p> <p>1.2 A grant is a financial award made by the CIO from its funds to support charitable activities, usually to registered charities or equivalent overseas organisations.</p> <p>2. Objectives</p> <p>The Trustees will apply the funds of the CIO in accordance with its charitable objectives at clause 3 of the Constitution:</p> <p>“The objects of the CIO are, for the public benefit, to further such exclusively charitable purposes as the charity trustees in their absolute discretion see fit, in particular (but without limiting the foregoing) by making grants to organisations operating in both the United Kingdom and overseas that:</p>

		<p>(1) benefit children with disabilities and people living in extreme poverty; and</p> <p>(2) advance the Christian faith by providing pastoral care to those in need.”</p> <p>3. Governance</p> <p>The Trustees govern the CIO's grant making by setting:</p> <ul style="list-style-type: none"> • Grant making principles which ensure that decisions are ultimately made by the CIO's Trustees; and • Grant making criteria which state the activities the Trustees wish to support in furtherance of the CIO's objects. <p>4. Grant Making Principles</p> <p>4.1 The number of projects which can be supported is, of necessity, limited to the level of funds available for distribution in any year and it is the Trustees' preference to award fewer grants (typically between 3 and 10) of a higher value rather than many small grants.</p> <p>4.2 The decision on which charities and organisations are to receive grants is at the discretion of the Trustees and will be decided by a majority vote.</p> <p>4.3 The lowest amount that a grant will normally be made for is £1,000.</p> <p>4.4 Public applications for project funding will not be invited for the foreseeable future however any that are received unsolicited may be considered on their own merit at the discretion of the Trustees.</p> <p>5. Grant Making Criteria</p> <p>In shortlisting the charities and organisations to support, the following criteria will be considered:</p> <ul style="list-style-type: none"> • Demonstrated track record of effectiveness in meeting its aims. • Financial responsibility. • Avoidance of duplication of charities serving similar needs. • A mixture of national and international charities, organisations or bodies. • Emphasis on charities, organisations or bodies that offer a high degree of visibility on their activities and effective communication with philanthropists / donors. <p>6. Due Diligence</p> <p>The Trustees will carry out sufficient due diligence on any proposed recipient organisation with the aim of ensuring that:</p> <ul style="list-style-type: none"> • the identity of the organisation is ascertained; • funds will be applied effectively and efficiently in furtherance of the objects of the CIO; and • funds are not used for money laundering, terrorist finance, bribery or other unlawful purposes.
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		<p>The Trustees will take a risk-based approach to due diligence, with risk factors including:</p> <ul style="list-style-type: none"> the country and region in which the project is to be carried out; the availability of reliable information about the project and the organisation/s and personnel involved in it; the strength and history of the relationship between the recipient organisation and the CIO; and the amount of funding requested and the period of time over which the project is to be carried out. <p>7. Funding Conditions</p> <p>Funding will in all cases be subject to conditions including:</p> <ul style="list-style-type: none"> that the funding may only be used for the purposes as agreed by the Trustees when agreeing to provide funding; that the project will be conducted in accordance with all local applicable laws, regulatory requirements and working practices; that, in the case of projects involving children or vulnerable adults, suitable safeguarding policies and procedures are in place; that no material changes will be made to the project unless they have been approved in advance by the Trustees; that the recipient organisation will provide such written reports as the Trustees may reasonably require in order to satisfy themselves that the funds are being properly applied; that the recipient organisation will provide reasonable assistance to enable the CIO or its agents to seek assurance that the funds are being properly applied; and that the recipient organisation holds any unspent funding as a restricted fund and, in the event of it not being required or used for the project within a reasonable timescale, that the unspent funds are returned to the CIO. <p>8. Amendments</p> <p>The Trustees may vary the terms of this policy from time to time.</p>
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

3. Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	See 'Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.'

4. Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	A bank account was opened with Metro Bank on 10 January 2023 from which grants will be made. For the accounting period until 31/03/2023, donations of GBP 1,314.00 were received and no grants were made. See a copy of MAKARIOS CIO's accounts attached to this report.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

5. Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	MAKARIOS CIO is a Charitable Incorporated Organisation whose only voting members are charity trustees.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	MAKARIOS CIO is based on a 'Foundation' model constitution, with appointment of charity trustees being the following: (1) Apart from the first charity trustees, every appointed 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 appointed charity trustees, the charity trustees

		must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	

6. Reference and Administrative details

Charity name	MAKARIOS CIO
Other name the charity uses	
Registered charity number	1196867
Charity's principal address	3 Mill Island House Glen Island Taplow SL60BN

7. Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates appointed	Name of person (or body) entitled to appoint trustee (if any)
1	Eve Laurence Maria Human	Trustee	1 December 2021	
2	Simeon Deo Hannes Human	Trustee	1 December 2021	
3	Benjamin Delon Human	Trustee	1 December 2021	
4	Delon Hannes Human	Trustee	1 December 2021	
5	Corlea Johanna Van Heerden Human	Trustee	1 December 2021	

8. Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>CJ Van Heerden Human</i>	
Full name(s)	Corlea Johanna	Van Heerden Human
Position (eg Secretary, Chair, etc)	Authorised official	
Date	4 January 2024	

9. Accounts

Charity Registration No. 1196867

MAKARIOS CIO
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2023

MAKARIOS CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D H Human Mrs C J Van Heerden Human Mr S D H Human Mr B D Human Mrs E L M Human
Charity number	1196867
Principal address	3 Mill Island House Glen Island TAPLOW SL6 0BN
Accountants	Craufurd Hale LLP C/O Craufurd Hale Group Ground Floor, Arena Court Crown Lane MAIDENHEAD SL6 8QZ

MAKARIOS CIO

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MAKARIOS CIO

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2023

The trustees present their report and accounts for the period ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011.

Structure, governance and management

The charity was established by a charitable trust deed on 1 December 2021.

The trustees who served during the period were:

Mr D H Human	(Appointed 1 December 2021)
Mrs C J Van Heerden Human	(Appointed 1 December 2021)
Mr S D H Human	(Appointed 1 December 2021)
Mr B D Human	(Appointed 1 December 2021)
Mrs E L M Human	(Appointed 1 December 2021)

The charity is a Charitable Incorporated Organisation (CE027407) registered at the Charity Commission (1196867).

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

Objectives and activities

The charity's objects are, for the public benefit, to further such charitable purposes as are exclusively charitable according to the laws of England and Wales as the charity trustees in their absolute discretion see fit, in particular (but without limiting the foregoing) by making grants to organisations operating in both the United Kingdom and overseas that:

1. Relieve children with disabilities and people in extreme poverty; and
2. Advance the Christian faith by providing pastoral care to those in need.

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

Achievements and performance

The main activities are to make grants benefitting children with disabilities and people living in extreme poverty; and advancing the Christian faith by providing pastoral care to those in need.

A bank account was opened with Metro Bank on 10 January 2023 from which these grants will be made.

For the accounting period until 31 March 2023, donations of GBP 1,314.00 were received. No activities have been launched until after 31 March 2023.

Financial review

A bank account was opened with Metro Bank on 10 January 2023 from which grants will be made.

For the accounting period until 31 March 2023, donations of GBP 1,314.00 were received and no grants were made.

As the accounts have been prepared on a receipts and payment basis tax recoverable in relation to donations received under Gift Aid are recognised on the date of receipt.

MAKARIOS CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts 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 accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees

Mrs C J Van Heerden Human

Trustee

Dated: 11 January 2024

MAKARIOS CIO

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED ACCOUNTS OF MAKARIOS CIO FOR THE PERIOD ENDED 31 MARCH 2023

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of Makarios CIO for the period ended 31 March 2023, set out on pages 4 to 6 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](https://www.icaew.com/regulations).

This report is made to the charity's as a body, in accordance with the terms of our engagement letter dated 8 January 2024. Our work has been undertaken solely to prepare for your approval the accounts of Makarios CIO and state those matters that we have agreed to state to the charity's as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](https://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Makarios CIO and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that the charity has kept adequate accounting records and to prepare accounts that give a true and fair view under the Charities Act 2011. You consider that the charity is exempt from the statutory audit requirement for the period, and is not required to obtain an independent examiner's report.

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



Craufurd Hale LLP

Accountants
C/O Craufurd Hale Group
Ground Floor, Arena Court
Crown Lane
MAIDENHEAD
SL6 8QZ

Dated: 11 January 2024

MAKARIOS CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Total 2023
<u>Incoming resources from generated funds</u>			
Donations and legacies	2	1,314	1,314
Net income for the year/ Net movement in funds		1,314	1,314
Fund balances at 1 December 2021		-	-
Fund balances at 31 March 2023		1,314	1,314

MAKARIOS CIO

BALANCE SHEET

AS AT 31 MARCH 2023

	2023	
	£	£
Current assets		
Cash at bank and in hand	1,314	
	<u> </u>	
Total assets less current liabilities		1,314
		<u> </u>
Income funds		
Unrestricted funds		1,314
		<u> </u>
		1,314
		<u> </u>

The accounts were approved by the Trustees on 11 January 2024

Mrs C J Van Heerden Human
Trustee

MAKARIOS CIO

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared on a receipts and payments basis under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards.

1.2 Incoming resources

All incoming resources were unrestricted and are recognised on a receipts basis.

1.3 Income funds

All funds are unrestricted and are represented by the cash at bank balance.

2 Donations and legacies

2023

Donations and gifts

1,314

3 Trustees

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

Included in donations is £1,314 received from the charity's trustees.

4 Employees

There were no employees during the period.