

Charity Registration Number : 1006100

CHILDREN OF MEDJUGORJE TRUST

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2024

CHILDREN OF MEDJUGORJE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Angela Callan

Pamela Nelson

Barry Authers

David Wheeler

Charity Number

1006100

Registered Office

33 HILLVIEW ROAD
Pinner
HA5 4PB

Independent Examiner

David Warren
Cocke, Vellacott & Hill
Unit 15, City Business Centre
London
SE16 2XB

CHILDREN OF MEDJUGORJE TRUST

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TRUSTEES' REPORT

for the year ended 31 October 2024

The trustees present their annual report and financial statements for the year ended 31 October 2024.

REPORT OF THE TRUSTEES

The Trustees present their annual report together with the financial statements of Children of Medjugorje Trust (the charity) for the year ended 31 October 2024. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Charities Statement of Recommended Practice (FRS 102).

TRUSTEES

The trustees who served the Charity during the year and since the year end were as follows:

David Wheeler (Chair)

Barry Authers

Angela Callan

Pamela Nelson

OBJECTIVES AND ACTIVITIES

The Charity's purpose set out in the Trust deed dated 1 October 1991 as amended on 25 July 2025 is to spread the Christian religion by dissemination of the messages given at Medjugorje and promoting examination of the messages.

While pursuing the objectives of the Charity, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

The Charity has grown and has in excess of 300 members. The circulation of the newsletters/magazines, which include Our Lady's monthly messages to the visionary Maria, and messages given to visionary Mirjana, together with reflections and testimonies, continues to grow. The newsletter is spread far and wide and is currently at issue 191. Also, the Factsheet drafted by the charity explaining what is happening in Medjugorje has been revised and updated. Several thousand copies have been distributed in the UK and abroad in furtherance of dissemination of the messages. Priests are being encouraged to go on pilgrimage to Medjugorje and the charity will continue to assist them in this regard.

TRUSTEES' REPORT (Continued)
for the year ended 31 October 2024

FINANCIAL REVIEW

In the year ended 31 October 2024, the Trust was fortunate to receive a legacy of £120,000. Other donations including subscription were £4,609 (2023: 4,326), income derived from charitable activities was £1,168 (2023: £1,274) and bank interest received was £1,578 (2023: £5). Charitable activities' expenditure was £11,002 (2023: £6,367) and other expenditure was £120 (2023: £ 1,444). The surplus for the year was £116,233 (2023: deficit of £2,206).

As at 31 October 2024 the Charity held unrestricted reserves of £128,131 (2023: £11,898).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a charitable trust. It operates under the rules of its Trust Deed dated 1 October 1991 as amended on 11 July 2025.

The Trustees are appointed in accordance with the Trust Deed. New Trustees joining the Board are given an appropriate briefing on their obligations under charity law and on the contents of the Trust Deed. They are also referred to guidance issued by the Charity Commission on the role of the Charity Trustee.

The main risk to the Charity is a failure to generate sufficient income from sales to finance its operations as well as provide funding for any charitable projects that the charity might wish to undertake. The trustees are satisfied that the major risks have been mitigated as far as reasonably possible, but the Board recognises that it must keep these risks under constant review. The controls in place include regular updates to trustees on our financial position, the preparation of formal agendas for Board meetings which highlight areas of concern and formal approval procedures for financial and strategic decisions.

PLANS FOR FUTURE PERIODS

The Charity will continue to issue 6 newsletters per annum and print and circulate the Factsheet. The charity will continue to encourage and assist pilgrimages for priest and laity and offer assistance for those who feel called to go to Medjugorje but do not have the means to do so. This is a positive way to disseminate the messages for the furtherance of examination and the Christian faith. The charity will consider assisting charities whose objects accord with the objects of Children of Medjugorje.

RESERVES POLICY

The trustees aim to generate sufficient income from donations and sales of literature to cover operating expenses and to run at breakeven. Prior to receipt of the legacy the trustees aimed to have 12 months' operational expenses in available reserves. The trustees

TRUSTEES' REPORT (Continued)
for the year ended 31 October 2024

intend to invest the legacy such that it contributes to revenue necessary to cover future operational expenses.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity 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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to 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 provision of the Trust deed and the Charities SORP (FRS 102). 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.

Approved by order of the Board of Trustees on 20 August 2025 and signed on its behalf by:



David Wheeler
Trustee

Date: 20 August 2025

INDEPENDENT EXAMINER'S REPORT

for the year ended 31 October 2024

Independent Examiner's Report to the Trustees of Children of Medjugorje Trust

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2024 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

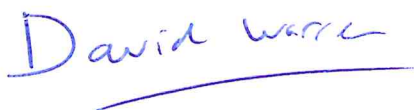
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

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 (other than that disclosed below *) which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Name: David Warren

Date: 20 August 2025

CHILDREN OF MEDJUGORJE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 October 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	124,609	124,609	4,326
Charitable activities	3	1,168	1,168	1,274
Investments	4	1,578	1,578	5
Total		127,355	127,355	5,605
Expenditure on:				
Charitable activities	5	11,002	11,002	6,367
Other	7	120	120	1,444
Total		11,122	11,122	7,811
Net income/(expenditure)		116,233	116,233	(2,206)
Net movement in funds		116,233	116,233	(2,206)
Reconciliation of funds:				
Total funds brought forward		11,898	11,898	14,104
Total funds carried forward		128,131	128,131	11,898

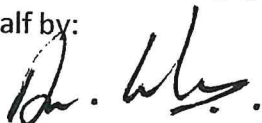
CHILDREN OF MEDJUGORJE TRUST

BALANCE SHEET

for the year ended 31 October 2024

	Notes	Total Funds 2024 £	Total Funds 2023 £
Current assets			
Stocks		1,278	917
Debtors	8	1,867	980
Cash at bank and in hand	9	127,040	11,453
Total current assets		130,185	13,350
Creditors: amounts falling due within one year	10	2,054	1,452
Net current assets/(liabilities)		128,131	11,898
Total net assets or liabilities		128,131	11,898
Funds of the Charity			
Unrestricted funds	11	128,131	11,898
Restricted income funds	11	-	-
Endowment funds	11	-	-
Total funds		128,131	11,898

The financial statements were approved by the trustees on 20 August 2025 and signed on its behalf by:



David Wheeler

Trustee

Date : 20 August 2025

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 October 2024

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts 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)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable, and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.4 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 October 2024

1.5 Income from charitable activities

Income from charitable activities is recognised over the period to which the income relates. Concert fees are recognised at the date of the event. Membership fees are recognised over the period of the membership. Any amounts relating to future periods are deferred.

1.6 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which give a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

1.7 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities, and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resources. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.8 Fund accounting

Unrestricted funds are those 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 restrictions imposed by donors, or which have been raised by the charity for particular purposes.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 October 2024

1.9 Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

1.10 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donations and gifts	2,698	2,698	1,920
Legacies	120,000	120,000	-
Membership subscriptions and sponsorships which are in substance donations	1,911	1,911	2,406
	124,609	124,609	4,326

3. Income from Charitable Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Sale of Promotional Materials	134	134	176
Sales of Literature	1,034	1,034	1,098
	1,168	1,168	1,274

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 October 2024

4. Income from Investments

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Interest income	1,578	1,578	5
	1,578	1,578	5

5. Expenditure on Charitable Activities

Analysis	Total funds 2024	Total funds 2023
	£	£
Donations	3,511	-
Printing and stationery	195	185
Purchase- Literature	194	261
Purchase- Videos/Tapes, Promotional	-	103
Postage & Courier	2,989	2,816
Printing and Publication Cost	2,850	2,908
Support Costs	1,263	94
	11,002	6,367

6. Support Costs

Analysis	Total funds 2024	Total funds 2023
	£	£
Support Costs		
Accountants fees	1,200	-
Telephone & Internet	63	94
	1,263	94

7. Other Expenditure

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Sundry expenses	120	120	1,444
	120	120	1,444

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 October 2024

8. Debtors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Prepayments & accrued income	1,523	689
Sundry Debtors	344	291
	<u>1,867</u>	<u>980</u>

9. Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Petty Cash	115	38
CAF & BOS Saving Account	115,046	436
Bank of Scotland	11,879	10,979
	<u>127,040</u>	<u>11,453</u>

10. Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Accruals and deferred income	1,200	-
Sundry Creditors	854	1,452
	<u>2,054</u>	<u>1,452</u>

11. Charity funds

11.1 Details of material funds held and movements during the current reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	11,898	127,354	11,121	-	-	128,131
	<u>11,898</u>	<u>127,354</u>	<u>11,121</u>	<u>-</u>	<u>-</u>	<u>128,131</u>
Total	<u>11,898</u>	<u>127,354</u>	<u>11,121</u>	<u>-</u>	<u>-</u>	<u>128,131</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 October 2024

11.2 Details of material funds held and movements during the previous reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	14,104	5,604	7,810	-	-	11,898
	14,104	5,604	7,810	-	-	11,898
Total	14,104	5,604	7,810	-	-	11,898