menadue
North Cornwall
giving time, having fun, bringing hope

End of Year Financial Statement
Year Ending 31 December 2025

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



Menadue Management Trust (MMT)
Annual Accounts
For the Year Ended 31 December 2025

Contents

	Page
Trustees report	2 - 8
Independent examiners report	9
Statement of financial activities including income and expenditure account	10
Balance sheet	11
Notes to the accounts	12 - 17

Trustees Report for the period 1 January to 31 December 2025

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 2025. 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. 2025 was somewhat disappointing in terms of bookings with only 25 throughout the farmhouse and the main site, compared with 30 in 2024. Bookings for the cottage started mid-year, so that provided some extra income. At the time of writing (July 2026) bookings for 2026 will exceed those for 2025 and the cottage is well-booked throughout the season.
    b. We had 3 new schools come for week-long residentials in 2026 and 2 of those schools have repeat bookings for 2027.
    c. The cottage is being marketed via booking.com and Airbnb as a separate unit from the rest of the site and it has started to provide us with a steady income stream during 2025/26.
    d. Although having Will Rule in post as a freelance Caretaker has increased our maintenance costs, it has meant that responsibility for the day-to-day operation of the site, its supplies and services is now shared with trustees.
    e. We were sad to say goodbye to Gemma during year as she relinquished the role of Bookings Secretary to develop her child-minding business. We are constantly on the lookout for someone to take on this role, but in the meantime the task is being covered by trustees.
    f. We are thankful to Gill Vokes for maintaining our accounts so diligently and preparing this Annual Report and Accounts. Gill suggested that we ask Lydia Evans to act as Independent Examiner of this year's Annual Report and Accounts and we are thankful to Lydia for taking on this task.
    g. Owing to the difficulty in finding suitable staff to prepare and cook meals for schools we no longer offer a catered service to schools; this enables us the reduce the fees. Faced with this challenge it is good to see that schools have managed to bring with them colleagues, friends and family members who have been able to cater for their students. Exceptionally, Naomi Perkin continues to cater for 3 groups of students from the University of the West of England each year.
    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. We continue to use Xero as our accounting software application.
b. Over the past 3 years we have suffered the impact to our accounts of inaccurate and late invoices for electricity supplied by SSE. As a result of constantly chasing SSE and raising two cases with the Energy Ombudsman, the situation was resolved to our satisfaction in June 2026. Having signed up to the energy brokerage service provided by WeSave, based in Truro, we will switch to a new supplier on 1 October 2026, when our contracts with SSE come to an end.
c. Our Reserves Policy was reviewed during the year and remains unchanged.
d. Updating the website at www.menadueactivities.co.uk is an ongoing task.
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 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 into firm bookings.
g. We continue to be members of the Christian Residential Network www.crnet.co.uk and share in the benefits of purchasing through the Christian Supply Chain.

5. Financial Review

a. Detailed financial statements are given on pages 9 to 17 including the Statement of Financial Activities which shows a net increase in funds for the year of £1,580. Fund balances at the year-end are £218,384 and these relate wholly to unrestricted funds.

6. Plans for future periods

a. 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 freelancers and contractors, to support the day-today operation of Menadue. As the need arises, we will call upon the services of our willing volunteers to add to the resources of staff and trustees

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 4 times in the past year.
ii. Trustees are responsible for taking the lead on various aspects of the work of the trust according to their individual skills, expertise and abilities.
iii. All Trustees are volunteers who give their time freely to the Trust.
iv. We employ a Finance Assistant who raises all payments and carries our bookkeeping function and a Caretaker to oversee the day-to-day operation of the site. The position of Booking Secretary is currently vacant. 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 2026 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.

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 2025 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 examiner**

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 2027
Mr Philip John Willcocks [(A)]	until 31 December 2027
Mr Philip John Cranch [(A)] - Treasurer	until 31 December 2026
Mr Kevin Rodney Bartlett	until 31 December 2028

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: 07784 777221
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. **Bookkeeper/Accountant**

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

k. **Independent Examiner**

Lydia Evans FCCA BSc(Hons)
19 Corva Close
St Ives
TR26 2HY

l. **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 2025 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: 24 September 2026

Philip Cranch (Treasurer)
Trustee
Dated: 24 September 2026

Independent Examiner's Report on the Accounts

Report to the Trustees of Menadue Management Trust (MMT) on Accounts for the Year Ended 31st December 2025.

I report to the trustees on my examination of the accounts of the above charity ("the Trust") fo the year ended 31st December 2025.

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").

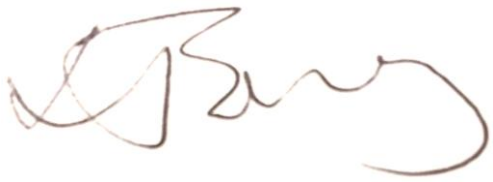
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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.



LYDIA EVANS FCCA BSC(HONS)
ACCA MEMBERSHIP NUMBER: 1399837
19 CORVA CLOSE, ST IVES, TR26 2HY

Menadue Management Trust (MMT)
Statement of Financial Activities including Income and Expenditure Account
For the Year Ended 31 December 2025

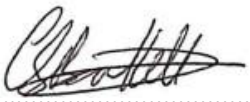
	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from							
Donations and legacies	2	14,645	-	14,645	152,406	-	152,406
Charitable activities	3	43,002	-	43,002	47,425	-	47,425
Investment income	4	207	-	207	448	-	448
Total Income		57,854	-	57,854	200,279	-	200,279
Expenditure on							
Charitable activities	5	54,497	-	54,497	64,122	-	64,122
Governance costs	5	1,777	-	1,777	2,419		2,419
Total Expenditure		56,274	-	56,274	66,541	-	66,541
Net Movement in Funds		1,580	-	1,580	133,738	-	133,738
Fund balances at 1 January 2025		216,804	-	216,804	83,066		83,066
Fund balances at 31 December 2025		218,384	-	218,384	216,804	-	216,804

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

Menadue Management Trust (MMT)
Balance Sheet
As at 31 December 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible fixed assets	**9**		218,751		223,405
Current assets					
Cash at bank and in hand		12,838		19,166	
		12,838		19,166	
Creditors: amounts falling due within one year	**10**	(3,205)		(5,767)	
Net current assets			9,633		13,399
Total assets less current liabilities			228,384		236,804
Creditors: Amounts falling due in over one year	**11**		10,000		20,000
Total assets less current liabilities			218,384		216,804
Income funds	**12**				
Unrestricted funds			213,384		211,804
Designated fund			5,000		5,000
Total Funds of the Charity			218,384		216,804

The financial accounts were approved by the Trustees on 24 September 2026
Signed on behalf of the Board of



.....
Christopher Bartlett, Chairman

The notes on pages 12 to 17 form part of these financial statements.

Menadue Management Trust (MMT)
Notes to the accounts
For the year ended 31 December 2025

1) Accounting Policies

Charity Information - Menadue Management Trust is a Charitable Incorporated Organisation in England, whose principal office is 1 Peaselands Road, Sidmouth, EX10 9BD.

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 trusts governing document, 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 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.2) Going concern - At the time of approving the accounts, the trustees have a reasonable expectation that the trust has adequate recourses to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3) Charitable funds - Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.
Restricted funds are subject to conditions by the donors as to how they may be used. The purpose and uses of the restricted funds are set out in the notes to the accounts.
Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4) Income - is recognised when the trust is legally entitled to it after any performance conditions have been met, the monetary value can be measured with sufficient reliability and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

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.

Legacies are included in the accounts 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.

Menadue Management Trust (MMT)
Notes to the accounts
For the year ended 31 December 2025

1) Accounting Policies

1.4) con't **Income** - Investment income is earned through holding cash deposits and received as interest. Interest income is recognised using the effective interest method.

1.5) **Offsetting -** There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102.

1.6) **Volunteer help -** The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

1.7) **Settlement of insurance claims -** are only included in the accounts when the general income recognition criteria are met (FRS102) and are included as an item of other income.

1.8) **Expenditure and liabilities -** Liabilities are 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.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Expenditure is classified by activity on a basis consistent with the use of resources.
Where grants payable without performance or other conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

The charity made no redundancy payments during the reporting period.
Creditors - The charity has creditors which are measured at settlement amounts less any trade discounts.
Provisions for liabilities - A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.
Basic financial instruments - The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Menadue Management Trust (MMT)
Notes to the accounts
For the year ended 31 December 2025

1) Accounting Policies

1.9) Tangible fixed assets for use by charity - These are capitalised if they can be used for more than one year, they are initially measured at cost and subsequently meased at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:-

Leasehold improvements to Land and buildings	2% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activates.

1.10) Impairment of fixed assets - At each reporting end date, the trustees review the carrying amounts of the tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.11) Cash and cash equivalents - include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2) Donations and legacies

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Donations - Individuals	10,545	131,893
Donations - Churches	1,600	-
Donations - Trusts	-	1,000
HMRC Gift aid	2,500	19,513
Total	14,645	152,406

3) Other trading activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Income from services - Farmhouse and site	40,455	47,425
Income - Cottage holiday lets	2,547	-
	43,002	47,425

Menadue Management Trust (MMT)
Notes to the accounts
For the year ended 31 December 2025

4) Investment income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest received	207	448
	207	448

5) Charitable expenditure on charitable activities and support

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sub contract labour costs	5,855	3,736
Consumables	1,611	379
Schools supplies and services	1,092	836
Commission	379	-
Office costs including - Wi-Fi, Website costs, TV licence and stationery	1,709	1,953
Cleaning and laundry	11,681	11,470
Rates	401	167
Water and sewage removal	1,081	2,455
Waste disposal	1,356	1,136
Insurance	4,879	4,444
Light and heat	11,532	4,082
Promotion and advertising	1,006	619
Repairs and renewals of equipment and property	8,952	26,383
Sundry expenses	-	19
Prior year VAT adjustment	(1,751)	-
Depreciation - Leasehold improvements	4,654	4,651
Bank charges	60	60
Interest on loans	-	1,732
	54,497	64,122
Governance costs - Independent examination	375	1,778
- Professional	1,402	641
	1,777	2,419
	56,274	66,541
Analysed by - unrestricted funds	56,274	66,541
- restricted funds	-	-
	56,274	66,541

6) Trustees

None of the trustees (or any persons connected with them) received any renumeration or benefits from the trust during the year.

7) Employees

There were no employees during 2024 or 2025. All labour was supplied by self employed freelance persons.
No employee's renumeration was more than £60,000.

8) Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Menadue Management Trust (MMT)
Notes to the accounts
For the year ended 31 December 2025

9) Tangible fixed assets

	Leasehold improvements to land and buildings	Total
	£	£
Cost		
At 1 January 2025	232,692	232,692
Additions	-	-
Disposal	-	-
At 31 December 2025	232,692	232,692
Depreciation and impairment		
At 1 January 2025	9,287	9,287
Depreciation charged in the year	4,654	4,654
At 31 December 2025	13,941	13,941
Carrying amount		
At 31 December 2025	218,751	218,751
At 31 December 2024	223,405	223,405

10) Creditors - Amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security - VAT	1,139	1,517
Accruals	2,066	4,250
	3,205	5,767

11) Creditors - Amounts falling due in over one year

	2025	2024
	£	£
Loan to Charity		
At 1 January 2025	20,000	125,500
Repaid	(10,000)	(105,500)
At 31 December 2025	10,000	20,000

12) Fund reconciliation and analysis of net assets between funds

	Unrestricted funds 2025	Designated funds 2025	Total 2025	Unrestricted funds 2024	Designated funds 2024	Total 2024
	£	£	£	£	£	£
Balance at 1 January	211,804	5,000	216,804	83,066	-	83,066
Income	57,854	-	57,854	200,279	-	200,279
Expenditure	(56,274)	-	(56,274)	(66,541)	-	(66,541)
Transfers	-	-	-	(5,000)	5,000	-
Balance at 31 December	213,384	5,000	218,384	211,804	5,000	216,804
Fund balances at 31 December 2025 are represented by:						
Tangible assets	218,751		218,751	223,405		223,405
Current assets/(liabilities)	4,633	5,000	9,633	8,399	5,000	13,399
Less long term liability	(10,000)		(10,000)	(20,000)		(20,000)
	213,384	5,000	218,384	211,804	5,000	216,804

13) Related party transactions

There were no disclosable related party transactions during the year. (2024 none).