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CHARITY REGISTRATION NUMBER: 1163123

Mac Bevan Charitable Trust

Unaudited Financial Statements

31 December 2025

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Mac Bevan Charitable Trust

Financial Statements

Year ended 31 December 2025

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Mac Bevan Charitable Trust

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	Mac Bevan Charitable Trust
Charity registration number	1163123
Principal office	111 Constantine Way Bilston West Midlands WV14 8GU England

The trustees

Mr W Rehman	(Resigned 1 October 2025)
Mr F Rehman	
Ms S Wallington	
Ms S Ellahi	
Mr I Yunas	

Accountant	ADK Chartered accountants Scottsdale House Springfield Avenue Harrogate England HG1 2HR

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Mac Bevan Charitable Trust

Trustees Annual Report

Year ended 31 December 2025

Structure, Governance and Management

Governing Document
The Mac Bevan Charitable Trust is a registered charity (registration date 13th August 2015) (Reg. Charity No. 1163123) governed by its Trust Deed dated 24th March 2015. The charity also uses the working name MBCT.

Trustee Appointment and Management
The charity is managed by a Board of Trustees who are appointed in accordance with the provisions of its Trust Deed which allows for new trustees to be appointed by the existing trustees. The following changes were made to the Trustee Board during the reporting period. Silvie Tonellotto reverted to her maiden name of Silvie Wallington in June 2025. Wasim Rehman who had served as a trustee for most of the year resigned in October 2025. A new trustee John Claughton was appointed after the end of the financial period in January 2026. The Board of Trustees directs the policy and strategy of MBCT and is led by the Chair of Trustees. The trustees meet four times a year and are responsible for decisions taken by the charity and its grant making. The day-to-day activities of the charity are delegated to a part-time Grants Officer who is employed on a freelance basis for 7.5 hours per week. The work of the Grants Officer is overseen by the Chair of Trustees.

Organisational Structure
The charity was established as a Trust, and it has no subsidiaries.

Objectives and Activities

Charitable Objectives
The Mac Bevan Charitable Trust's objects as set out in an Amendment to its Trust Deed (dated 27th July 2015) are:

'The prevention or relief of poverty or financial hardship in association with other charitable organisations anywhere in the world by providing or assisting in the provision of education, training, healthcare projects, and all necessary support designed to enable individuals to generate a sustainable income and be self-sufficient. The relief of financial need and suffering among victims of natural or other kinds of disaster in the form of financial assistance to charities and organisations who provide help for persons, bodies, organisations, and/or countries affected.'

MBCT gives grants to other charitable organisations whose projects meet its objects in one or more of the following areas of work, Education, Poverty Relief, Welfare or Healthcare.

As a small charitable trust with limited resources, the trustees do not encourage unsolicited approaches. The Trust does not have the capacity to process a large volume of funding applications nor the funds to support more than a small number of those charities who might want to apply. As such the trustees do not encourage charities to expend their resources in making funding applications when there is a small chance of success The trustees identify prospective applicants through their networks and through research by the Grants Officer and invite charities to submit applications as appropriate. Due diligence is completed by the Grants Officer with oversight from the trustees.

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Mac Bevan Charitable Trust

Trustees Annual Report

Year ended 31 December 2025

Public Benefit

The Trustees confirm they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

The trustees are pleased to report that during the year; the Mac Bevan Charitable Trust made grants to eight charities and co-funded grants made to a further five.

The trustees aim to develop engaged and supportive relationships with the charities that the Trust funds, each charity is appointed a Trustee Champion who leads on the relationship from MBCT's perspective. Each Trustee Champion aims to meet at least annually with the charities they are responsible for (either in person or remotely) giving charities the opportunity to update MBCT and share beneficiary case studies. Annual reports and applications are then taken to one of four trustee meetings each year for discussion by the trustees. The trustees value and encourage transparency in their charity partners and seek an equitable relationship. They are just as interested in hearing when funded projects do not go to plan and the lessons learned from this as they are about when things have gone well.

Charities supported by MBCT during the funding period were:

- A Little Gesture, A Great Help (Reg. Charity No.1141990)
- Ace Africa UK (Reg. Charity No. 1111283)
- Eco Brixs (Reg. Charity No. 1184169)
- Foundation for Conductive Education/NICE (Reg. Charity No. 295873)
- Linda Norgrove Foundation (Reg. Charity No. SC041843)
- Lotus Outreach International (Public charity in the US, EIN 80-0013909)
- Midland Doctors Association UK (Reg. Charity No. 1114559)
- Shivia (Reg. Charity No. 1126444)

MBCT also supported a further five charities through a co-funding relationship with the Angus Lawson Memorial Trust (Reg. Charity No.1117735).

Financial Review

Overview

The charity's financial position remains stable, and the trustees are satisfied with the results achieved during the year. For the year ended 31st December 2025, the Trust reported total income of £202,885 (2024: £201,113), and total expenditure was £212,934 (2024: £184,220). Of this amount £179,995 was spent directly on charitable activities in furtherance of the charity's objectives. The Trust reported cash funds at the end of the financial period of £330,293.

Reserves Policy

The Trustees aim to maintain cash reserves sufficient to cover approximately 12 – 18 months of grant making activity and operating costs. Future investment performance and income from donations cannot be guaranteed. In the event of the Trust winding down this level of reserves would allow MBCT to continue supporting charities where there is a funding commitment or longstanding annual support for a reasonable period whilst they look for funding elsewhere. Cash reserves at the end of the financial period were £330,293 The trustees have reviewed the level of reserves held and consider these to be appropriate for a charitable trust of its size, considering planned expenditure, and potential contingencies.

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Mac Bevan Charitable Trust

Trustees Annual Report

Year ended 31 December 2025

Financial Risks

The trustees have identified possible financial risks as:

- The major donor withdrawing their support of the charity
- Economic downturn affecting the level of donation available
- The risk of fraud committed by trustees authorised to make payments
- Trustees committing more funds to charitable organisations than are available

The trustees have reviewed the financial risks facing the charity and consider these to be appropriately managed.

Financial Position

The trustees have reviewed the financial position of the Charity and are satisfied that it remains financially sound. Income and expenditure during the year have been carefully monitored and the trustees are of the opinion that the Charity has sufficient funds to meet its current commitments and to continue its grant making activity in the coming year.

Accordingly, the Trustees are satisfied that the Charity is a going concern and that it is able to continue to operate and meet its charitable objectives for the foreseeable future.

Trustees Declaration

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

Approved by the trustees on 5th October 2026
and signed on their behalf by:

Signed by:
AF8921CAEB5F441...
Shareen Ellahi
Chair of Trustees

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Mac Bevan Charitable Trust

Report to Mac Bevan Charitable Trust on the Unaudited Financial Information of Mac Bevan Charitable Trust

Year ended 31 December 2025

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 December 2025, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions I have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

Signed by:



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ADK
Chartered accountants

Scottsdale House
Springfield Avenue
Harrogate
England
HG1 2HR

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Mac Bevan Charitable Trust

Statement of Financial Activities

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 **Total funds** £	2024 Total funds £
Income and endowments				
Donations and legacies	**4**	–	200,000	200,000
Investment income	**5**	–	2,885	1,113
Total income		–	202,885	201,113
Expenditure				
Expenditure on charitable activities	**6,7**	–	179,995	170,007
Other expenditure	**8**	–	32,939	14,213
Total expenditure		–	212,934	184,220
Net gains on investments	**9**	–	1,258,177	250,595
Net income and net movement in funds		–	1,248,128	267,488
Reconciliation of funds				
Total funds brought forward		1,411,501	1,411,501	1,144,013
Net movement in year		1,248,128	1,248,128	267,488
Total funds carried forward		2,659,629	2,659,629	1,411,501

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 15 form part of these financial statements

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Mac Bevan Charitable Trust

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Current assets			
Investments	**12**	2,332,254	1,113,236
Cash at bank and in hand		330,293	298,609
		2,662,547	1,411,845
Creditors: amounts falling due within one year	**14**	2,918	344
Net current assets		2,659,629	1,411,501
Total assets less current liabilities		2,659,629	1,411,501
Net assets		2,659,629	1,411,501
Funds of the charity			
Unrestricted funds		2,659,629	1,411,501
Total charity funds		2,659,629	1,411,501

These financial statements were approved by the board of trustees and authorised for issue on 5 October 2026, and are signed on behalf of the board by:

Signed by:
AF8921CAEB5F441...
Shareen Ellahi
Chair of Trustees

The notes on pages 11 to 15 form part of these financial statements

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Mac Bevan Charitable Trust

Statement of Cash Flows

Year ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net income		1,248,128	267,488
Adjustments for:			
Net gains on investments		(1,258,177)	(250,595)
Dividends, interest and rents from investments		(2,885)	(1,113)
Accrued income		(344)	(206)
Cash generated from operations		(13,278)	15,574
Net cash (used in)/from operating activities		(13,278)	15,574
Cash flows from investing activities			
Dividends, interest and rents from investments		2,885	1,113
Purchases of other investments		(1,219,018)	(123,683)
Proceeds from sale of other investments		1,258,177	250,595
Net cash from investing activities		42,044	128,025
Net increase in cash and cash equivalents		28,766	143,599
Cash and cash equivalents at beginning of year		298,609	155,010
Cash and cash equivalents at end of year	**13**	327,375	298,609

The notes on pages 11 to 15 form part of these financial statements

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Mac Bevan Charitable Trust

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 111 Constantine Way, Bilston, West Midlands, WV14 8GU, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Total Funds 2025	Total Funds 2024
	£	£
Donations		
Donations received	200,000	200,000

5. Investment income

	Total Funds 2025	Total Funds 2024
	£	£
Income from listed investments	2,885	1,113

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6. Expenditure on charitable activities by fund type

	Total Funds 2025	Total Funds 2024
	£	£
Grants awarded and associated costs	179,995	170,007

7. Expenditure on charitable activities by activity type

	Grant funding of activities	**Total funds 2025**	Total fund 2024
	£	**£**	£
Grants awarded and associated costs	179,995	179,995	170,007

8. Other expenditure

	Total Funds 2025	Total Funds 2024
	£	£
Bank charges	89	19
Investment management charges	20,714	13,248
Foreign currency gains/losses	12,136	946
	32,939	14,213

9. Net gains on investments

	Total Funds 2025	Total Funds 2024
	£	£
Gains/(losses) on listed investments	1,258,177	250,595

10. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

11. Trustee remuneration and expenses

No remuneration was paid to any Trustee in the 2025 year or prior 2024 year.

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12. Investments

	2025	2024
	£	£
HSBC	2,146,914	860,376
SYZ	159,515	177,335
UBP	25,825	75,525
	2,332,254	1,113,236

13. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2025	2024
	£	£
Cash at bank and in hand	330,293	298,609
Bank overdrafts	(2,918)	–
	327,375	298,609

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	2,918	–
Accruals and deferred income	–	344
	2,918	344

15. Analysis of changes in net debt

	At 1 Jan 2025	Cash flows	**At 31 Dec 2025**
	£	£	**£**
Cash at bank and in hand	298,609	31,684	330,293
Bank overdrafts	–	(2,918)	(2,918)
Current asset investments	1,113,236	1,219,018	2,332,254
	1,411,845	1,247,784	2,659,629

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adk
Chartered Accountants

FAO Trustees
Mac Bevan Charitable Trust
111 Constantine Way
Bilston
Wolverhampton
WV14 8GU

14/10/2026

Dear Trustees,

Independent examiner's report to the trustees of Mac Bevan Charitable Trust

I report to the trustees on my examination of the accounts of the Mac Bevan Charitable Trust (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Harrogate
Scottsdale House, 10-31 Springfield Avenue, Harrogate, HG1 2HR
T: +44142 3637544 **M**: +44788 617 7014 **E**: andrew@adkca.co.uk

Principal: Andrew Kennedy FCA

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adk
Chartered Accountants

Yours sincerely

Signed by:
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14/10/2026

Andrew Kennedy FCA
ADK Chartered Accountants

Practice Principal

Practising Member of Chartered Accountants Ireland and Member of ICAEW

Harrogate
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