REGISTERED COMPANY NUMBER: 00809637 (England and Wales)
REGISTERED CHARITY NUMBER: 236153

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

MEDINA VALLEY CENTRE LIMITED

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

MEDINA VALLEY CENTRE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Historically the charity has been an outdoor education centre but since August 2019 it has ceased to operate as such. The site has been 'mothballed' for the past six years while seeking a suitable organisation that would respect the charitable work and history of Medina Valley Centre, and hold the premises for the benefit of the public at large. This would allow the existing company and charity to close releasing the current directors and, at the same time, see the premises used for the benefit of the Island population.

After many abortive attempts to find such a purchaser, Isorropia Foundation, who were temporarily a tenant, managed to secure a grant that enabled them to put in an acceptable offer that facilitated their buying the premises. The offer was sufficient, both in value and quality, to satisfy the requirements of Companies House and the Charity Commission. This sale has now been almost completed, Isorropia is permanently installed, and the Trustees are just in the process of tidying up the last few issues before closing both the charity and company. The Trustees hope that the final transactions can be completed by the end of the summer.

Significant activities

The main income generating activity in the year has been the short term leasing of buildings while deciding the future of the charity.

Public benefit

The directors confirm that, in its objectives, strategies and activities, the company has complied with is duty under section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

Financial position

The Charity generated income of £127,564 during 2025, which is an increase of £83,652 when compared to the previous year. The overheads have increased by £66,115 during 2025 to £100,653 creating an overall surplus of £26,911 (2024 : £9,374).

Reserves policy

The charity maintains minimal cash reserves but has access to loans, if required, to meet the day to day expenses. These loans are provided at very low interest rates by the charity supporters pending the sale of transfer of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Medina Valley Centre Ltd is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 18 June 1964 and revised 23 July 2004. The company is registered as a charity with the Charity Commission. The trustees of the company are its members and referred to as directors throughout this report.

Recruitment and appointment of new trustees

New directors are invited by members to stand for election to the post. One third of the board of directors retire by rotation at the annual meeting, those retiring being directors who have been longest in office since their last appointment. Retiring directors may be re-elected.

Any current director may nominate a person for election to the board. The suitability of new directors is considered with respect to the skills they may have to offer the charity, their prior involvement with the charity, and their commitment to the Christian Faith. A broad mix of skills and experience is sought.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00809637 (England and Wales)

Registered Charity number
236153

Registered office
Dodnor Lane
Newport
Isle of Wight
PO30 5TE

Trustees
J Wells
R C Ganly
Rev D J Holbird
Mrs H J Whitley
J W Topping (resigned 12.5.25)

Company Secretary
J Wells

Independent Examiner
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

SIGNED SECURELY
21/09/2026
21/09/2026 at 11:10:00 AM UTC

Approved by order of the board of trustees on ..... and signed on its behalf by:

SIGNED SECURELY
John Wells
21/09/2026 at 11:10:00 AM UTC

.....
J Wells - Trustee

Independent examiner's report to the trustees of Medina Valley Centre Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mr J Palmer ACA
The Institute of Chartered Accountants in England and Wales

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date: .....

MEDINA VALLEY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		114,983	554
Charitable activities			
General		12,579	43,351
Investment income	2	2	7
Total		127,564	43,912
EXPENDITURE ON			
Charitable activities			
General		100,653	34,538
NET INCOME		26,911	9,374
RECONCILIATION OF FUNDS			
Total funds brought forward		208,703	199,329
TOTAL FUNDS CARRIED FORWARD		235,614	208,703

The notes form part of these financial statements

MEDINA VALLEY CENTRE LIMITED

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Stocks	7	-	573,116
Cash at bank and in hand		263,195	2,751
		263,195	575,867
CREDITORS			
Amounts falling due within one year	8	(27,581)	(780)
NET CURRENT ASSETS		235,614	575,087
TOTAL ASSETS LESS CURRENT LIABILITIES		235,614	575,087
CREDITORS			
Amounts falling due after more than one year	9	-	(366,384)
NET ASSETS		235,614	208,703
FUNDS	11		
Unrestricted funds		235,614	208,703
TOTAL FUNDS		235,614	208,703

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

SIGNED SECURELY
21/09/2026
21/09/2026 at 11:10:00 AM UTC

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

SIGNED SECURELY
John Wells
21/09/2026 at 11:10:00 AM UTC

.....
J Wells - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	2	7

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Surplus on disposal of fixed assets	(215,559)	-

continued...

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Charitable activities	-	1

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	554
Charitable activities	
General	43,351
Investment income	7
Total	43,912
EXPENDITURE ON	
Charitable activities	
General	34,538
NET INCOME	9,374
RECONCILIATION OF FUNDS	
Total funds brought forward	199,329
TOTAL FUNDS CARRIED FORWARD	208,703

continued...

7. STOCKS

	2025	2024
	£	£
Stocks	-	573,116

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	26,802	-
Accrued expenses	779	780
	27,581	780

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Other loans (see note 10)	-	303,725
Other creditors	-	62,659
	-	366,384

10. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	-	303,725

11. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	208,703	26,911	235,614
TOTAL FUNDS	208,703	26,911	235,614

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	127,564	(100,653)	26,911
TOTAL FUNDS	127,564	(100,653)	26,911

continued...

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	199,329	9,374	208,703
TOTAL FUNDS	199,329	9,374	208,703

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,912	(34,538)	9,374
TOTAL FUNDS	43,912	(34,538)	9,374

12. EMPLOYEE BENEFIT OBLIGATIONS

The charity participates in a TPT Multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK, but it is not possible for the trustees to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme, therefore it is accounted for as a defined contribution scheme. The trustees are aware that there is a shortfall within the scheme which the charity is currently paying towards, but the trustees believe the liability of £26,802, which is being reported in the accounts, is materially accurate based on preliminary information they have acquired.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	204	254
Legacies	114,779	300
	114,983	554
Investment income		
Deposit account interest	2	7
Charitable activities		
Rental income	12,579	43,351
Total incoming resources	127,564	43,912
EXPENDITURE		
Charitable activities		
Wages	756	1,134
Rent and rates	734	11,953
Insurance	-	3,877
Light and heat	-	9,351
Sundries	10	206
Bank charges	39	-
Accountancy	840	1,094
Legal and professional	9,351	510
Bad debts	-	1,749
Loan interest	65,194	4,664
Grants to institutions	239,288	-
	316,212	34,538
Support costs		
Finance		
Loss on sale of tangible fixed assets	(215,559)	-
Total resources expended	100,653	34,538
Net income	26,911	9,374