

2025

ANNUAL REPORT

Mary's Meals

(A company limited by guarantee)

**Trustees' annual report
and financial statements**

For the year ended 31 December 2025

Charity number: SC022140

Company number: SC265941



mary's
meals



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A note on organisation names

This annual report and set of financial statements relate to the work of the organisation which raises awareness and funds in the United Kingdom for Mary's Meals' programmes. The legal name of this entity is 'Mary's Meals'.

However, since the term 'Mary's Meals' is reasonably used in practice to refer to the work of the entire Mary's Meals movement around the world, we will – for the purposes of clarity – refer to the organisation, in this document, as 'Mary's Meals UK' or 'MMUK'.

Mary's Meals UK is part of a global network of Mary's Meals entities, all working together to provide hungry children with a daily meal in school. 'Mary's Meals International Organisation' is the legal name for the entity which coordinates this network. In practice, this is often referred to simply as 'Mary's Meals International' or 'MMI'.

Legal and administrative information

Charity number SC022140	Independent auditors RSM UK Audit LLP 3rd Floor 2 Semple Street Edinburgh, EH3 8BL
Company registration number SC265941	Bankers Royal Bank of Scotland 1304 Duke Street Glasgow, G31 5PZ
Business address Craig Lodge Dalmally Argyll, PA33 1AR	Registered office Craig Lodge Dalmally Argyll, PA33 1AR
Registered office Craig Lodge Dalmally Argyll, PA33 1AR	Directors Michael Ferguson (appointed 5 March 2025) John Fulton Clare Hunter David Leslie Magnus MacFarlane-Barrow Robert Main Fr Frank Mulgrew Dr Graham Paterson (Chair) Ellen Rafferty Maria Toone (appointed 10 December 2025)
Secretary Suzanne Harley	Executive Director Marie Doyle (appointed permanently 17 March 2025)



Who we are

In 2002, our Founder Magnus MacFarlane-Barrow visited Malawi during a time of terrible famine and met Emma, a mother of six young children, who was tragically dying of AIDS. When Magnus asked her eldest son, Edward, what his dreams were in life, he replied simply: "To have enough food to eat and to be able to go to school one day."

And so, inspired by Edward's moving words, Mary's Meals was born; in that first year we provided nutritious meals to a group of 200 children every day they attended school in Malawi.

Since then, we have witnessed the amazing impact that school meals can have on entire communities. The children who eat Mary's Meals can grow up happy and healthy, to provide for their own families, communities and countries.

More than 20 years since that first meal was lovingly served, we are now feeding more than three million hungry children every school day in 16 countries, including Malawi, Ethiopia, Haiti, India, Kenya, Syria and Yemen.

As a volunteer-centred organisation, we partner with local communities to attract children into school with the promise of a nutritious meal. This means that, instead of begging, working or searching for food, children can concentrate on their lessons and look towards a future free from poverty.

In schools where Mary's Meals are served, research shows that hunger is reduced, enrolment increases, attendance improves, drop-out rates fall, absences dwindle, parents are less anxious, and children are happier.

As this annual report demonstrates, our work simply would not be possible without the kindness and generosity of people in the UK and around the world, who share our belief in the transformative power of a meal at school.

Vision, mission, values

Our vision

Our vision is that every child receives one daily meal in their place of education and that all those who have more than they need, share with those who lack even the most basic things.

Our mission

Our mission is to enable people to offer their money, goods, skills, time, or prayer, and through this involvement, provide the most effective help to those suffering the effects of extreme poverty in the world's poorest communities.

Our values

- We have confidence in the innate goodness of people.
- We respect the dignity of every human being and family life.
- We believe in good stewardship of the resources entrusted to us.

Our charitable objectives

- To provide a daily meal, in a place of education, for children in the world's poorest communities.
- To provide relief for those suffering, in any part of the world, as a result of humanitarian crises or poverty; to help people escape poverty; and to provide care for orphaned, abandoned, and vulnerable children.
- To raise awareness in the UK and worldwide of poverty issues through education.

Our year in numbers

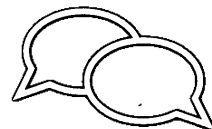


More than **3 million** children were receiving Mary's Meals every school day by the end of 2025.

More than **4,500,000** children began to receive our life-changing meals for the first time in 2025.



Together we raised a total of **£22,517,662** to feed hungry children around the world.



1,958 talks about our work took place across the country - that's **36** every week of the year!



823

Active
volunteers



93% of donations were spent on our charitable activities.

A message from the Chair and Executive Director

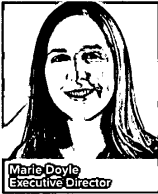
As we reflect on the past year, our biggest highlight has to be celebrating the incredible milestone of three million children now receiving Mary's Meals every school day. This wonderful news came after we expanded to reach more than 450,000 additional children from some of the poorest communities across the world. At a time when we know vulnerable children need Mary's Meals more than ever, we are delighted that three million children in countries including Ethiopia, Haiti, Malawi and South Sudan will wake each morning with the hope that comes from the promise of a nutritious meal in school and the chance of a brighter future.

We are so grateful to every single person who is part of this movement, and shares our passion for always striving to reach the next child. Mary's Meals simply would not be possible without the hard work and kindness of our fantastic supporters, fundraisers and volunteers from all over the UK who have raised more than £22 million in 2025 to feed hungry children in 16 countries. Our commitment to careful stewardship and our low-cost approach – with each meal costing just 10p – means that every donation, no matter the size, continues to make a big difference to the lives of vulnerable children.

When asked to help, our supporters have generously stepped up, from children enthusiastically donating their pocket money to people remembering Mary's Meals with a gift in their will. We were delighted to welcome new supporters who donated, raised funds and signed up to hear more from us, joining those who have been dedicated to Mary's Meals for many years. We continued to diversify our fundraising and saw an incredible 13% increase on 2024's income.



Dr. Graham Paterson
Chair of Trustees



Marie Doyle
Executive Director

We are able to make the most of every gift entrusted to us because of our wonderful volunteers. They are at the heart of Mary's Meals and we are so grateful to them for all of the little acts of love they carry out in support of this mission. Their commitment is essential for keeping our running costs low and with their support, we're proud to be able to feed a child for a whole school year for just £1915.

This was also the year many new people joined our mission for the first time. A bumper year of media engagement combined with our first foray into television advertising – aligned with widespread coverage of our three million announcement – allowed us to reach new audiences. This was also the case for several successful new events such as our first investment roundtable. This brought Mary's Meals together with investment industry leaders from across the UK for the first time, to explore how to drive greater philanthropic impact within the investment community and help Mary's Meals reach millions more hungry children in the future.

One of the most significant challenges facing the communities we support today is climate change. As Southern Africa experienced its worst drought in 100 years, we responded with an Emergency in Southern Africa appeal. Once again, the call for support was answered with incredible generosity from people across the UK. As a result, our expert teams were able to ensure crucial delivery of nutritious school meals in four of the worst affected countries where we work: Malawi, Zambia, Zimbabwe and Mozambique.

Thanks to the support of a generous donor, who matched some of the monthly payments for all new regular gifts set up during the year, aid matching also helped us to raise vital funds in 2025.



We also ran a successful Double The Love match campaign in the lead up to Christmas which inspired people to donate and see their care and generosity go even further than usual, helping us keep our promise to the children who rely on Mary's Meals to help them achieve the brighter future they dream of.

In 2025, Mary's Meals continued to be a source of hope and inspiration. We are humbled by all those who choose to give their donations, time, skills and prayers to support this mission, who help us keep our promise to children and reach those who are waiting. We know this can involve personal sacrifice and 2025 was not without its challenges.

The rising cost-of-living and economic context continued to impact communities across the UK as well as in the countries where we serve our meals. However, we continue to trust in the innate goodness of people and we greatly appreciate every donation made, hour given and prayer shared for the children that we serve together.

To all who stand with us in this mission, please accept our heartfelt gratitude as we continue with determination to reach the next hungry child waiting for Mary's Meals.

G Paterson

Dr. Graham Paterson
Chair of Trustees

Marie Doyle

Marie Doyle
Executive Director

Date: 23 April 2026

ROGER'S STORY – MADAGASCAR

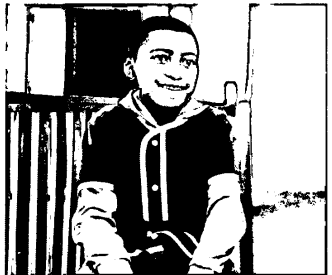
In Madagascar, 11-year-old Roger stands out for his quick footwork and competitive spirit on the school playing field. He's a skilled tackler, passionate about football, and cheers from his friends follow him each time he gets the ball.

Shy at first but with a frequent smile, he gradually warms up to visitors, as he tells them about his daily one hour walk through the eucalyptus trees to school, inspired by the promise of a hot meal at the canteen.

He remembers the excitement when Mary's Meals were first served at his school. "What motivates me to come to school is the canteen. I eat enough food and I study."

"What has changed in me since the school feeding [started] is that I am not hungry at school and I can focus during class."

With the promise of Mary's Meals, Roger has the energy he needs to make the most of his days in school, in the classroom and on the football field.



Trustees' annual report (including the strategic report)

Strategic report

The Trustees of Mary's Meals, who are also the Directors of the charitable company, present their annual report together with the audited financial statements of the charity for the year ended 31 December 2025. The trustees who served during the period covered are set out on page three.

Overview

Conflict, climate change, rising costs and international aid cuts mean our global school feeding programme is needed more than ever before. Yet Mary's Meals has always had an incredible ability to inspire hope, even in the most difficult circumstances. This has continued in 2025, with more than 450,000 children eating our nutritious school meals for the very first time, meaning that more than 3 million children can now trust in the promise of our school feeding programmes.

But hope and inspiration is also found in the countless hours of service and little acts of love from supporters, fundraisers and volunteers across the UK who – despite continuing challenges here at home like the cost of living – continue to find new and innovative ways to share their time, skills, prayers and generosity with children living in some of the poorest communities in the world.

We are so grateful to every single person, whether they are new to Mary's Meals or have been part of this mission for some time, for their commitment to this work. And the decisions and actions they take to support it.

It is all thanks to them that we have increased our income by 13% in 2025, and transferred £18,301,053 to Mary's Meals International to deliver hope in the form of our daily school meals. At the end of 2025, more than three million children were able to wake up with the hope of a nutritious meal in school and the life-changing possibilities for a brighter tomorrow.

The following strategic report highlights the ways in which we were able to raise funds and awareness for Mary's Meals in the UK in 2025.

Raising awareness

Spreading the word about Mary's Meals is essential in growing our movement and reaching more children, while keeping our promise to those we already serve.

We are grateful to all of the children, families and community members from across the global family who share their stories to help raise awareness.



Mary's Meals – Trustees' annual report and financial statements

CASE STUDY – YORK, UK

In November, Mike and Tati Hewitt from York raised more than £2,600, helping to feed 130 children for a whole school year.



The father and daughter duo took on the iconic Great North Run to raise funds for Mary's Meals, inspired by the memory of their beloved daughter and sister, Mariana.

Mike explained their motivation: "Mary's Meals is a charity very close to our hearts. We very sadly lost Mariana, my daughter and Tati's sister, when she was nearly four in March 2015, from a short illness."

"Mariana was full of joy, hope and happiness, and after she went to heaven, we have tried to support a school in Malawi under the Mary's Meals programme, to help bring some of this joy and hope to those children, in memory of Mariana."

The Hewitt family are long-time supporters of Mary's Meals. Mike has previously raced in international triathlons, while the family has organised coffee mornings and given community talks to raise awareness and support for the charity.

Supporters like Mike and Tati are vital to Mary's Meals' work; their generosity helps provide nutritious daily meals that are not only a lifeline for hungry children but also give them the chance to learn and build a brighter future.

By sharing inspiring stories with the media, we were able to secure significantly more coverage than 2024, including Sky News, The Independent, London Standard, Daily Mail, Daily Record, STV News and The Scotsman.

Journalists from the UK took part in two media trips in 2025, including The Metro and Daily Express travelling to Zimbabwe in July. A visit to Zambia resulted in a series of features in The Sunday Post.

Additionally, as part of our three million celebrations, we held a number of supporter events and communications activities around the UK. This included testing television advertising in Glasgow and the West of Scotland on STV. As well as generating donations it also increased awareness of the charity with new supporters joining the Mary's Meals family.

Our partnerships with celebrities also helped Mary's Meals reach new audiences through broadcast media in particular, with Scarlett and Stuart Douglas, Giuseppe Dell'Anno, Gary Maclean, Sophie Thompson, Jean Johansson, Ferne McCann and Mark Beaumont promoting our work over the course of the year. We also launched our first partnership with social media influencer Jasmine McInnes in December and look forward to growing this type of engagement in the coming year.

2025 was a busy year for campaigns as we ran appeals including More Than A Meal, Small Change Big Impact, Her Education and Mary's Meals Deals.

Our campaigns provided an excellent way to engage new and existing supporters and raise awareness of our work as well as the context of need for it. This was especially the case with our Southern Africa Emergency Appeal in the first quarter of the year. Media coverage, supporter communications including emails and a letter pack, combined with a herculean effort from our volunteers to raise awareness for the campaign resulted in more than £200,000 being raised for the children of Malawi, Mozambique, Zambia and Zimbabwe, who were experiencing the region's worst drought in 100 years.

Many people are motivated to support Mary's Meals by their faith, and this key audience remains so important as we grow our mission. With the support of five staff members, we secured broadcast coverage for a week with daily prayer reflections on Christian radio station UCB1 as part of another successful Pray In May campaign. This combined with 873 talks in churches and regular features in faith media, including The Tablet, helped us to build and maintain support in this area.

In 2025, we continued to expand our range of marketing channels, testing low-cost digital adverts on Bing and TikTok during our Double The Love campaign.

We also utilised a free opportunity to show adverts at selected food shop locations. We launched campaigns through our free Google Ads Grant account and leveraged this in-kind support to expand our visibility on search engines, enabling us to connect with new supporters.

Reaching out to communities

Volunteers remain at the heart of Mary's Meals, and this year marked an important step forward in how we support and engage them. We delivered a new volunteer strategy designed to embed volunteers more deeply across our work, offering clearer pathways for involvement and creating more opportunities for people to champion Mary's Meals within their own communities. This renewed focus is already helping us strengthen local ownership, broaden our reach, and grow a movement of committed supporters who are sharing our story and amplifying our mission in meaningful, values led ways.

Over the summer, we shared the story of Mary's Meals at a wide range of in-person events across the UK. As part of our celebrations marking the milestone of feeding three million children each school day, we placed particular focus on deepening our relationships with supporters and new audiences in Glasgow and Liverpool. Through a series of tailored events, strengthened community outreach, and targeted engagement with local media, we built new connections and increased our visibility at a pivotal moment for our movement.

We also hosted our first ever legacy focused gathering in Greater Glasgow, welcoming supporters to hear updates from our programmes and to explore the lasting impact that gifts in wills can create for future generations.

Over the last year, we have been invited guests at events at the Houses of Parliament in Westminster and Holyrood, where we shared updates on our work in Tigray. This provided an important opportunity to meet parliamentarians and members of the Tigrayan diaspora, strengthen our relationship with the All Party Parliamentary Group for Tigray, and highlight the essential role our feeding programmes play during crises.

We continued to develop our partnerships with wonderful trusts and foundations who generously support our work, including Postcode Lottery, Band Aid, Oak Foundation, Garfield Weston Foundation and The Souter Charitable Trust.

Our Philanthropy and Partnerships team ran several innovative events to engage existing supporters and reach new audiences for our work. This included a webinar featuring our Country Director of Mary's Meals Zambia and our Global CEO, which focused on our school feeding programme in Zambia against the backdrop of the three million milestone.

Working in partnership

We continued to grow and strengthen our corporate partnerships throughout the year, actively identifying new opportunities and deepening relationships with businesses across the UK. Through a combination of employee fundraising, match funding initiatives

and more strategically aligned corporate social responsibility collaborations, we worked closely with partners to create meaningful impact. These partnerships are helping us address child hunger in some of the world's poorest communities, while also supporting businesses to deliver on their social impact ambitions in a tangible and values led way.

In 2025, our Philanthropy team placed particular focus on strengthening our engagement with Donor Advised Fund (DAF) providers, ensuring these donors receive thoughtful stewardship. Through key partnerships and collaborations, we are deepening our understanding of faith-motivated philanthropy and building a richer picture of the DAF landscape to shape our future growth in this area.

Our partnership with Farewill, the UK's largest will writing service, continued to play an important role in strengthening our legacy fundraising. We know that legacy gifts have the power to transform the future for the children we serve. Through our work with Farewill, we have been able to inspire more supporters to explore leaving a gift in their will, deepen engagement with those considering their legacy plans, and build stronger support for the future. As we look ahead, legacy giving remains a vital and growing area of our fundraising, and this partnership continues to help us nurture a culture of generosity that will benefit generations of children to come.

A dedicated team

Every gift entrusted to us is precious and our board and dedicated staff team continue to work closely together to ensure the careful stewardship of each one.

In March 2025, we were delighted to confirm the permanent appointment of Marie Doyle as Executive Director for Mary's Meals UK, following her interim leadership since September 2024.

We were pleased to welcome two new board members. Michael Ferguson was appointed in March following a number of years as part of the Executive Leadership team of Mary's Meals International where he had responsibility for the Finance, Technology, Legal and Risk & Assurance functions. We are delighted he has joined the Board of Mary's Meals UK and has the opportunity to serve the Mary's Meals movement in a new way.

We closed out the year with the appointment of Maria Toone to our board. Maria started fundraising for Mary's Meals at her primary school in 2010 when she and her friend raised money for the charity's response to the devastating earthquake in Haiti. As a long-term supporter of our work and with experience of being a Mary's Meals Youth Ambassador, we are excited about the perspective she can bring to our work.

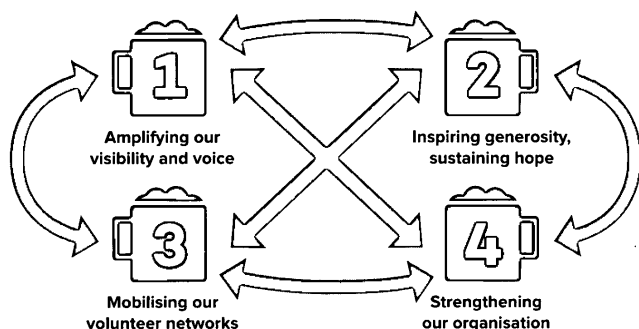


Our plans for the future

Our purpose within Mary's Meals UK is to work towards our vision, raising the money needed to enable us to keep our promise to the children we feed, and to reach more children, doing so by motivating the people of the UK to join our movement, while being the strongest, most effective organisation we can be. Our ambition is to grow at a rate that allows Mary's Meals to not only keep our promise to children already served by our programmes, but to rapidly reach many more.

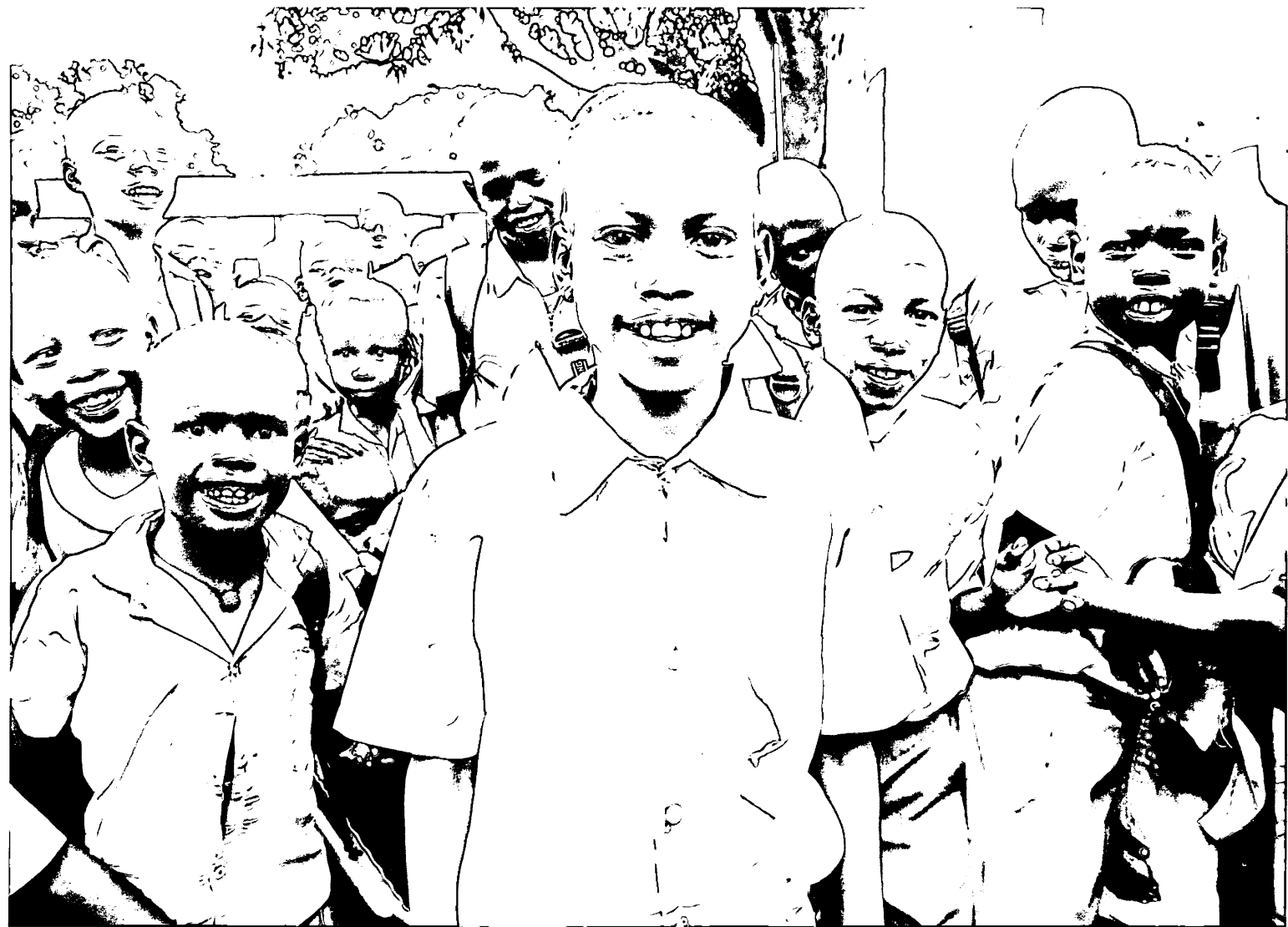
Mary's Meals UK is contributing to the wider Mary's Meals family strategy by focusing on the below strategic priorities as part of our strategic plan for 2025-2027:

- 1) Amplifying our visibility and voice
- 2) Inspiring generosity, sustaining hope
- 3) Mobilising our volunteer networks
- 4) Strengthening our organisation



"Our ambition is to grow at a rate that allows Mary's Meals to not only keep our promise to children already served by our programmes, but to rapidly reach many more. 99





Our financial performance

Financial review

For the year to 31 December 2025, the total income of the charity was £22,517,662. This is an increase of 13% when compared to the previous period. Voluntary income, in the form of donations, grants and Gift Aid, was responsible for 99% of this.

The total expenditure for the same period was £21,883,556 – or £21,872,333 excluding trading expenditure. We spent £20,280,880 on our charitable activities, equalling 93% of every £1 of total expenditure (excluding trading costs).

During the year to 31 December 2025 there was a net surplus of £633,984. The surplus arose from timing differences associated with accrued income at the end of the year.

The debtors balance as at 31 December 2025 was £1,650,350, an increase of £569,152 compared to £1,081,198 in the prior year. This increase is attributed to higher levels of accrued income as at the year end. The cash balance as at 31 December 2025 was £2,002,694, an increase of £173,354 from £1,829,340 in the prior year. This increase was the result of a higher level of income remaining in the bank at year-end and transferred to MMI as programme expenditure at the beginning of 2026. The creditors balance as at 31 December 2025 was £977,355, an increase of £106,520 compared to £870,835 in the prior year. The increase is due to a higher amount of programme expenditure accrued at the year-end and transferred to MMI from the bank at the beginning of 2026.

Reserves policy and going concern

The reserves policy of the charity at 31 December 2025 was to retain sufficient funds required to meet three months' running costs. On this basis, the charity would expect to hold minimum reserves of £962,316 plus any accrued income yet to be received. The total funds carried forward at 31 December 2025 were £2,698,602, which included £1,621,054 of accrued income yet to be received, £962,316 reserves and working capital.

The reserves held at year end were all unrestricted and meet the reserves policy. The accrued income will be transferred to Mary's Meals International, as it is received, to support programme delivery.

At the year-end, actual reserves held, continued maintenance of the reserves policy, and future business planning forecast including cash flow are used to confirm that the going concern principle applies for at least 12 months from the date that the statutory accounts are approved by the board.

Volunteers

Consistent with previous years, Mary's Meals has benefited tremendously from the contribution of many volunteers who have given willingly of their time to help realise our vision. Across the UK and the wider global movement, volunteers are engaged every day in fundraising activities, promoting awareness of our work, and delivering our programmes. While the financial impact of this support cannot be easily quantified, the selfless contribution of so many volunteers has a huge impact on the success of Mary's Meals and will continue to be a key part of our work in future.





Our structure, governance and management

Governance

The charity is governed by the Articles of Association and is a company limited by guarantee. In November 2018, the Scottish Governance Code for the Third Sector was introduced (updated in 2022/23). It sets out the core principles and key elements of good governance for the boards of charities, voluntary organisations and social enterprises in Scotland. It is the first code to be produced specifically for Scotland's third sector, recognising the need for the sector to have its own principles of governance.

The code sets out five core principles aimed at encouraging third sector organisations to look at and improve their governance.

Although the code is not mandatory, Mary's Meals board members have agreed to adopt it as a general governance standard and use it as a benchmark to ensure the board continues to challenge and strengthen its governance of the organisation.

Principles	Purpose
Organisational purpose	A well-run board is clear about the purpose and values of the organisation and how it will achieve its aims.
Leadership	A well-run board is clear about its role and responsibilities and provides strategic direction in line with the organisation's purpose, vision and values.
Board behaviour	A well-run board, both collectively and individually, embraces and demonstrates mutual respect, integrity, openness and accountability.
Control	A well-run board will develop and implement appropriate controls to direct and oversee progress and performance of the organisation.
Effectiveness	A well-run board understands its role, powers and duties and works collectively and proactively, to achieve its organisational purpose.

Leadership of the charity

The charity is governed by the board of directors, which meets on a quarterly basis. The composition of the board is monitored regularly to ensure that members have the necessary skills, expertise and shared vision to govern the charity. A budget is set annually and submitted to the board of directors for approval.

The Audit, Risk and Remuneration Committee, which was established as a sub-committee of the board in 2017, meets quarterly to assess the risks to which the organisation has exposure.

An Executive Director is appointed to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority from the trustees.

The organisation's senior team provides leadership across the following functions:

- **Communications:** raising mass awareness of our work in order to bring more people to the movement and raise funds, and overseeing all communications with supporters and the wider public in the UK.
- **Supporter Engagement:** growing our volunteer networks, fundraising, and stewarding supporter relationships to enable people to support the organisation in line with our vision, mission and values.
- **Finance and Operations:** providing support and ensuring the smooth day-to-day running of the organisation, with responsibility for financial leadership, data, information technology, facilities and administration.
- **People:** providing human resources expertise, which enables the organisation to recruit, retain and empower our people – both staff and volunteers – to play their part in our mission.

A Safeguarding Committee reports directly to the Senior Leadership Team and ultimately to the Audit, Risk and Remuneration Committee. The committee, which meets quarterly, is a key part of the framework which ensures Mary's Meals continues to meet its commitments towards the protection of children and vulnerable adults.

Our directors/trustees

As set out in the Articles of Association, the maximum number and minimum number of board directors may be determined from time to time by ordinary resolution (a majority vote of board trustees). This means there is no maximum number of directors and the minimum number of directors is three. New directors are thoroughly vetted prior to any appointment. Every person who expresses an interest in becoming a board member submits an application for membership, with the directors approving any appointment.

Board members are briefed on their legal responsibilities and supplied with a copy of the Memorandum and Articles of Association. They are also made aware of external training opportunities. Board members commit to uphold the aims, vision, mission and values of the organisation. A list of directors who served during the financial year ending 31 December 2025 is included on page three of this report.

Approach to remuneration

The board members consider the board of directors and the Senior Leadership Team to be the key leadership personnel of the charity, in charge of directing and operating the charity on a day-to-day basis. The pay and remuneration for all employees of the charity is reviewed annually and governed by the Audit, Risk and Remuneration Committee, which consists of three members of the Mary's Meals board.

Benchmarking shows that Mary's Meals pays significantly less than the market rate for senior roles compared with other similar organisations. This reflects our long-standing commitment to pay restraint at senior levels in the organisation. MMUK maintains a 4:1 pay ratio which dictates that the highest paid member of staff is paid no more than four times the salary for the lowest paid member of staff. Recognising the difference in pay compared with other organisations, Mary's Meals is committed to being a great place to work and offering an attractive package of non-financial benefits, such as flexible working and access to an employee assistance programme.

Related parties

None of the trustees received remuneration or other benefit from their work with the charity.

As permitted by the Articles of Association, the directors have the benefit of an indemnity, which is a qualifying third-party indemnity provision as defined by Section 284 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently still in force. The company also purchased and maintained liability insurance for its directors and officers throughout the financial year.

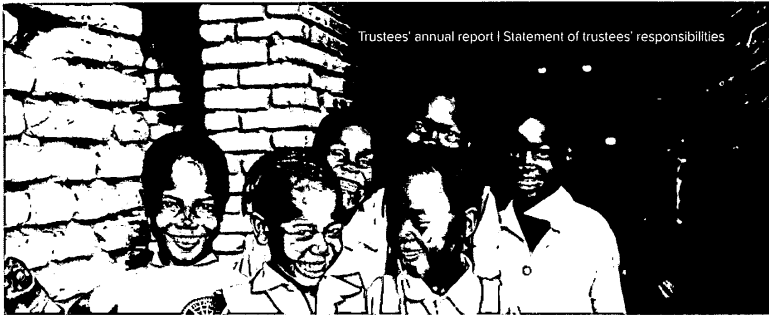
Risk management

The trustees have overall responsibility for ensuring that Mary's Meals has assessed the major risks to which it is exposed and has a risk management strategy which comprises:

- A quarterly review of the principal risks that the charity faces.
- The establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review.
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Current key risks and high-level mitigation strategies are outlined below.

Potential risks	Mitigation strategies
Inability to recruit and retain the right people most suited to furthering the mission.	Continue to strengthen organisational culture, based on authentically living our values, and offer a compelling package of non-financial benefits.
Failure to manage our finances effectively and sustainably.	Maintain robust accounting processes and financial controls, and preserve our rigorous approach to budget planning and forecasting.
Loss of key leaders the organisation depends upon, who cannot be replaced easily.	Ensure sufficient emphasis is placed on knowledge-sharing and succession planning throughout the organisation.
Inability to adapt to local, national or international political or economic changes.	Uphold and communicate clearly Mary's Meals' values and approach in the UK environment and, globally, work with Mary's Meals International colleagues to select, in so far as is possible, stable programme environments.
Failure to build on or maintain the confidence, satisfaction and trust of stakeholders.	Continue to focus on building meaningful, long-term relationships with our supporters, and deliver on our promise to be good stewards of the funds entrusted to us.
Inability to identify and maximise opportunities for sustainable growth and increased awareness.	Maintain our primary focus on growing grassroots support, holding true to the Mary's Meals fundraising model, while also allowing space for innovation which is in keeping with our principles.
Failure to effectively protect, promote and manage Mary's Meals' identity and message.	Regulate use of our brand, key messages and values to ensure consistency and accuracy in all UK communications.
Failure to ensure effective and transparent governance arrangements are in place.	Promote a responsible, accountable and transparent organisation that meets the requirements of internal and external stakeholders.



Statement of trustees' responsibilities

The trustees (who are also directors of Mary's Meals for the purposes of company law) are responsible for preparing the trustees' annual report (including the strategic report) and the financial statements in accordance with applicable laws and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure 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 Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose, 'with reasonable accuracy', at any time the

financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended).

They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable auditor is unaware.
- The trustees have each taken all the steps that they ought to have taken as a trustee in order to make them aware of any relevant audit information, and to establish that the company's auditors are aware of that information.

The trustees approve the trustees' annual report (including the strategic report) in their capacity as company directors.

On behalf of the board,



Dr Graham Paterson
Chair of Trustees

Date: 23 April 2026

Independent auditor’s report to the trustees and members of Mary’s Meals

Opinion

We have audited the financial statements of Mary's Meals (the 'charitable company') for the year ended 31 December 2025 which comprise of the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We have been appointed auditor under section 44(f)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our

auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report and the strategic report prepared for the purposes of company law and included within the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report and the strategic report, included within the trustees' annual report, have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic report, included within the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 21, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended). We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to Data Protection and GDPR. We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls and revenue recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed, in relation to management override of controls, included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business. Audit procedures performed, in relation to revenue recognition, included but were not limited to testing a sample of income to source documentation and receipt.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's trustees, as a body, in accordance with section 44(f)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Sloman CA
Christopher Sloman CA (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Third Floor
2 Sempie Street
EH3 8BL

Date: 23 April 2026

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities

(incorporating the income and expenditure account)
for the year ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	2025 totals £	Unrestricted funds £	Restricted funds £	2024 totals £
Income from:							
Donations and legacies	4	19,529,473	2,865,941	22,395,414	15,802,784	4,000,625	19,803,409
Other income	5	3,844	-	3,844	662	-	662
Other trading activities	6	90,734	-	90,734	88,447	-	88,447
Investments		27,670	-	27,670	33,508	-	33,508
Total Income		19,651,721	2,865,941	22,517,662	15,925,401	4,000,625	19,926,026
Expenditure on:							
Raising funds	7	(1,602,676)	-	(1,602,676)	(1,505,609)	-	(1,505,609)
Charitable activities	8	(17,414,939)	(2,865,941)	(20,280,880)	(14,794,316)	(4,000,625)	(18,794,941)
Total expenditure		(19,017,615)	(2,865,941)	(21,883,556)	(16,299,925)	(4,000,625)	(20,300,550)
Net income/(expenditure)		634,106	-	634,106	(374,524)	-	(374,524)
Other recognised gains							
Other (losses)		(122)	-	(122)	(148)	-	(148)
Net movement in funds		633,984	-	633,984	(374,672)	-	(374,672)
Reconciliation of funds							
Total funds brought forward	17	2,064,618	-	2,064,618	2,439,290	-	2,439,290
Total funds carried forward	17	2,698,602	-	2,698,602	2,064,618	-	2,064,618

All amounts relate to continuing operations.
The statement of financial activities includes all gains and losses recognised in the year.
The notes on pages 27-41 form an integral part of these financial statements.

Balance sheet

as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	22,913	24,915
Current assets			
Debtors	14	1,650,350	1,081,198
Cash at bank and in hand		2,002,694	1,829,340
Total current assets		3,653,044	2,910,538
Liabilities			
Creditors: falling due within one year	15	(977,355)	(870,835)
Net current assets		2,675,689	2,039,703
Total assets less current liabilities	16	2,698,602	2,064,618
The funds of the charity:			
Unrestricted income funds	17-18	2,698,602	2,064,618
Total charity funds		2,698,602	2,064,618

The financial statements on pages 24-41 were approved and authorised for issue by the board of directors on 23 April 2026 and signed on its behalf by:



Dr. Graham Paterson
Chair of Trustees

Statement of cash flows
for the year ended 31 December 2025

	2025 £	2024 £
Net cash inflow/(outflow) from operating activities	161,018	320,460
Cash flows from investing activities		
Investment income	27,670	33,508
Proceeds from sale of fixed assets	688	662
Purchase of tangible fixed assets	(15,900)	(3,516)
Net cash provided by investing activities	12,458	30,654
Change in cash and cash equivalents in the reporting period	173,476	351,114
Cash and cash equivalents at the beginning of the period	1,829,340	1,478,374
Change in cash and cash equivalents due to exchange rate movements	(122)	(148)
Cash and cash equivalents at the end of the reporting period	2,002,694	1,829,340

Reconciliation of net movement in funds to net cash flows from operating activities

	2025 £	2024 £
Net income for the reporting period	634,106	(374,524)
(Increase)/decrease in debtors	(569,152)	527,555
Investment income	(27,670)	(33,508)
Depreciation charge	17,732	24,165
Proceeds from sale of fixed assets	(688)	(662)
Gain on sale of fixed assets	171	587
Increase in creditors/accruals	106,519	176,847
Net cash provided by operating activities	161,018	320,460

Analysis of changes in net debt movement

	At 1 Jan 2025	Cash flows	Foreign exchange	At 31 Dec 2025
Cash and cash equivalents				
Cash	1,829,340	173,476	(122)	2,002,694

Notes to the financial statements
for the year ended 31 December 2025

1. General information

Mary's Meals UK is part of an international movement which, as its principal activity, sets up community-run school feeding projects in some of the world's poorest communities, where poverty and hunger prevent children from gaining an education.

Our idea is a simple one that works. We provide one daily meal in a place of learning to attract chronically poor children into the classroom, where they receive an education that can, in the future, be their ladder out of poverty.

Mary's Meals UK supports the international school feeding programmes by transferring funds to Mary's Meals International to feed children. In order to fulfil this commitment, Mary's Meals UK carries out fundraising and awareness-raising activities across the UK. Mary's Meals has two offices, but as a remote first organisation, has staff and volunteers all around the UK.

The charity is a company limited by guarantee and is a registered charity in Scotland. The charity meets the definition of a public benefit entity.

All amounts are presented in Pounds Sterling and rounded to the nearest pound.

2. Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements 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 Companies Act 2006, the Charity Accounts (Scotland) Regulations 2006 and the Charities and Trustee Investment (Scotland) Act 2005.

3. Accounting policies

The principal accounting policies applied in preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1. Going concern

Mary's Meals generated net incoming resources of £633,984 (2024: deficit £374,672) for the year and at 31 December 2025 had net assets of £2,698,602 (2024: £2,064,618). As at 31 December 2025 it had net current assets of £2,675,689 (2024: £2,039,703).

The trustees have considered the appropriateness of the going concern status of the charity and consider that the organisation is well placed to manage its business risks successfully despite the current economic climate.

In line with its business plan, which covers 18 months from the date that the accounts are approved by the board, the charity projects to maintain a good level of cash reserves in line with its reserve policy.

The directors therefore believe it is appropriate that the going concern basis of accounting continues to be adopted in preparing the annual financial statements.

The Audit, Risk and Remuneration Committee will continue to review the long-term financial future of the charity as well as ongoing management accounts, forecasts and cash flow forecasts.

3.2. Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably. Income includes:

Donations and legacies

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Donations are recognised when receivable.

Grant income

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific conditions and is recognised as earned when the conditions are met and is deferred when not. Grant funding included in this category provides funding to support activities and is recognised where there is entitlement, probability of receipt, and the amount can be measured with sufficient reliability.

Government grant income

Income from charitable activities includes income received in the form of government grants where there were no performance-related conditions and is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Investment income is recognised on a receivable basis.

Donated goods

Donated goods were received by the charity as goods for resale through the online shop and is recognised as 'income from other trading activities'.

3.3. Expenditure on raising funds and charitable activities

All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay. Any costs directly attributable to specific categories have been included in those cost categories in the Statement of Financial Activities (SOFA). Other costs, which are attributable to more than one activity, are apportioned across categories on the basis of an estimate of the proportion attributable. The charity is registered for VAT and all expenditure is shown inclusive of any irrecoverable VAT applicable.

Expenditure on raising funds includes fundraising costs and trading costs. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Trading costs are costs related to running the online shop.

Expenditure on charitable activities includes raising awareness costs, governance costs, support costs, and programme expenditure.

Raising awareness costs include the dissemination of information in support of charitable activities.

Governance costs are those incurred directly in connection with compliance with constitutional and statutory requirements, together with a proportion of salary costs relating solely to the strategic management of the charity.

Programme expenditure relates to the transfer of free funds to Mary's Meals International for the running of the school feeding programmes.

3.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life. Rates are as follows:

Leasehold properties	Straight line over the life of the lease
Plant and machinery	15 - 33% straight line
Fixtures, fittings and equipment	15 - 33% straight line
Computer equipment	25 - 33% straight line

3.5. Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provision of the instrument and are offset only when the charity has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Trade debtors

Trade debtors which are receivable within one year and which do not constitute a financing transaction, are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price, less any amounts settled and any impairment losses. Where the arrangement with a debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Financial liabilities

Trade creditors

Trade creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

3.6. Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3.7. Reserves accounting

The policy of the charity as at 31 December 2025 was to retain sufficient funds required to meet three months' running costs in respect of salaries, premises, costs, etc. Unrestricted funds are used for general purposes and restricted funds are used for a specific purpose in line with donors' wishes.

3.8. Defined contribution pension schemes

The charity has in place a group pension scheme to make available pension provision to all UK national employees who have been continuously employed for three months. Contributions in respect of the company's defined contribution pension scheme are charged to the income and expenditure account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

3.9. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at an appropriate rate of exchange. Transactions in foreign currencies are recorded at the rate at the date of the transactions. All differences are taken to the statement of financial activities.

3.10. Operating leases

Operating leases held relate to the rental lease for the Glasgow and London Office printers. These are accounted for in the statement of financial activities on a straight-line basis over the life of the lease.

4. Donations and legacies

Summary financial performance of the charity:

Total donations and legacies	Unrestricted funds £	Restricted funds £	2025 totals £	Unrestricted funds £	Restricted funds £	2024 totals £
Donations	11,252,392	1,408,165	12,660,557	9,814,727	1,803,789	11,618,516
Legacies	3,855,327	-	3,855,327	1,714,731	193,492	1,908,223
Grants and trusts	2,941,193	1,457,776	4,398,969	2,928,201	2,003,344	4,931,545
Tax reclaimed on Gift Aid	1,480,561	-	1,480,561	1,345,125	-	1,345,125
Totals	19,529,473	2,865,941	22,395,414	15,802,784	4,000,625	19,803,409

Donations	Unrestricted funds £	Restricted funds £	2025 totals £	Unrestricted funds £	Restricted funds £	2024 totals £
Unrestricted	11,252,392	-	11,252,392	9,814,727	-	9,814,727
Malawi	-	633,584	633,584	-	770,382	770,382
Zambia	-	288,069	288,069	-	271,359	271,359
Southern Africa Emergency	-	265,532	265,532	-	-	-
Ethiopia	-	71,138	71,138	-	616,638	616,638
Liberia	-	59,303	59,303	-	73,083	73,083
South Sudan	-	34,901	34,901	-	24,595	24,595
Haiti	-	34,734	34,734	-	14,654	14,654
India	-	7,716	7,716	-	3,638	3,638
Lebanon	-	4,965	4,965	-	2,882	2,882
Kenya	-	4,594	4,594	-	3,697	3,697
Syria	-	2,148	2,148	-	6,388	6,388
Madagascar	-	1,090	1,090	-	693	693
Mozambique	-	200	200	-	200	200
Yemen	-	191	191	-	1,798	1,798
Romania Homes	-	-	-	-	13,106	13,106
Benin	-	-	-	-	333	333
Zimbabwe	-	-	-	-	333	333
Niger	-	-	-	-	10	10
Totals	11,252,392	1,408,165	12,660,557	9,814,727	1,803,789	11,618,516

4. Donations and legacies (continued)

Legacies	Unrestricted funds £	Restricted funds £	2025 totals £	Unrestricted funds £	Restricted funds £	2024 totals £
Unrestricted	3,855,327	-	3,855,327	1,714,731	-	1,714,731
Malawi	-	-	-	-	159,788	159,788
Ethiopia	-	-	-	-	26,993	26,993
India	-	-	-	-	6,711	6,711
Totals	3,855,327	-	3,855,327	1,714,731	193,492	1,908,223

Grants and trusts	Unrestricted funds £	Restricted funds £	2025 totals £	Unrestricted funds £	Restricted funds £	2024 totals £
Unrestricted	2,941,193	-	2,941,193	2,928,201	-	2,928,201
Ethiopia	-	921,000	921,000	-	899,167	899,167
Malawi	-	287,400	287,400	-	188,334	188,334
Kenya	-	135,320	135,820	-	163,480	163,480
Haiti	-	75,000	75,000	-	-	-
Zambia	-	24,556	24,556	-	33,549	33,549
Liberia	-	14,000	14,000	-	12,739	12,739
Liberia FCDO grant	-	-	-	-	705,125	705,125
Mozambique	-	-	-	-	750	750
Syria	-	-	-	-	200	200
Totals	2,941,193	1,457,776	4,398,969	2,928,201	2,003,344	4,931,545

5. Other income

	Unrestricted funds £	Restricted funds £	2025 totals £	Unrestricted funds £	Restricted funds £	2024 totals £
Access to work grant	3,156	-	3,156	-	-	-
Income from sale of asset	688	-	688	662	-	662
Totals	3,844	-	3,844	662	-	662

6. Other trading activities

	Unrestricted funds £	Restricted funds £	2025 totals £	Unrestricted funds £	Restricted funds £	2024 totals £
Online Shop	39,467	-	39,467	42,478	-	42,478
Recycling	64	-	64	156	-	156
Miscellaneous	51,203	-	51,203	45,813	-	45,813
Totals	90,734	-	90,734	88,447	-	88,447

7. Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	2025 totals £	Unrestricted funds £	Restricted funds £	2024 totals £
Fundraising	1,591,453	-	1,591,453	1,487,252	-	1,487,252
Trading	11,223	-	11,223	18,357	-	18,357
Totals	1,602,676	-	1,602,676	1,505,609	-	1,505,609
Fundraising analysis by cost						
Employee costs	1,246,615	-	1,246,615	1,109,323	-	1,109,323
Property costs	7,775	-	7,775	15,546	-	15,546
Travel costs	31,572	-	31,572	26,515	-	26,515
Administration	296,284	-	296,284	325,103	-	325,103
Loss on sale of asset	77	-	77	253	-	253
Depreciation	9,130	-	9,130	10,512	-	10,512
Totals	1,591,453	-	1,591,453	1,487,252	-	1,487,252
Trading analysis by cost						
Purchases for resale	11,223	-	11,223	9,811	-	9,811
Property costs	-	-	-	8,422	-	8,422
Administration	-	-	-	124	-	124
Totals	11,223	-	11,223	18,357	-	18,357

8. Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	2025 totals £	Unrestricted funds £	Restricted funds £	2024 totals £
Raising awareness	1,883,424	-	1,883,424	1,831,550	-	1,831,550
Governance	96,403	-	96,403	97,000	-	97,000
Programme expenditure	15,435,112	2,865,941	18,301,053	12,865,766	4,000,625	16,866,391
Total charitable activities	17,414,939	2,865,941	20,280,880	14,794,316	4,000,625	18,794,941

Raising awareness analysis by cost						
Employee costs	1,675,352	-	1,675,352	1,608,976	-	1,608,976
Property costs	9,400	-	9,400	21,887	-	21,887
Travel costs	39,914	-	39,914	34,813	-	34,813
Administration	150,175	-	150,175	152,082	-	152,082
Loss on sale of asset	94	-	94	335	-	335
Depreciation	8,489	-	8,489	13,457	-	13,457
Totals	1,883,424	-	1,883,424	1,831,550	-	1,831,550

Governance analysis by cost						
Employee costs	56,358	-	56,358	64,973	-	64,973
Travel costs	1,183	-	1,183	1,303	-	1,303
Office costs	-	-	-	667	-	667
Administration	2,874	-	2,874	3,047	-	3,047
Auditor's remuneration	25,519	-	25,519	19,920	-	19,920
Legal fees	1,391	-	1,391	-	-	-
Bank charges	3,752	-	3,752	4,278	-	4,278
Governance costs	5,213	-	5,213	2,617	-	2,617
Depreciation	113	-	113	195	-	195
Totals	96,403	-	96,403	97,000	-	97,000

9. Total resources expended through the year included the following:

	2025 £	2024 £
Depreciation and other amounts written off tangible fixed assets	17,732	24,165
Operating lease rentals	803	11,281
Auditor's remuneration	21,576	20,352

10. Employees

Employment costs	2025 £	2024 £
Wages and salaries	2,482,456	2,355,630
Social security costs	273,855	213,500
Other pension costs	193,542	177,926
Totals	2,949,853	2,747,056

Number of employees	2025	2024
Monthly average	Number	Number
Fundraising	28	25
Raising awareness	36	35
Governance	1	1
Totals	65	61

There were two staff redundancies in 2025 (2024: Three staff redundancies). The redundancy payments in the year totalled £18,820 (2024: £25,926) of which £18,820 has been paid during the year with £Nil (2024: Nil) accrued at the end of the year.

Key management compensation

Key management personnel comprise the Executive Director and members of the Senior Leadership Team. During 2025 this included the Executive Director, three Senior Directors and one Head of Department. Two Heads of Department served on the Senior Leadership Team temporarily for part of 2025 while Director recruitment took place. The compensation paid to key management for employee services is shown below:

Employment costs	2025 £	2024 £
Wages and salaries	358,863	327,546
Social security costs	46,665	38,355
Other pension costs	28,904	25,862
Totals	434,432	391,763

The number of employees whose emoluments excluding pension contributions and employers' national insurance were in excess of £60,000 was:

	2025	2024
	Number	Number
£60,000-£70,000	2	2
£70,000-£80,000	1	1

11. Pension costs

The organisation operates a defined contribution pension scheme in respect of staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £193,542 (2024: £177,926). At 31 December 2025, an amount of £Nil was accrued in the financial statements (2024: Nil).

12. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Corporation Tax Act 2010. Accordingly, there is no taxation charge in these financial statements.

13. Tangible assets

	Plant and machinery £	Fixtures, fittings and equipment £	Computer equipment £	Totals £
Cost				
At January 2025	14,593	8,577	109,565	132,735
Additions	1,301	-	14,599	15,900
Disposals	(220)	(328)	(10,858)	(11,406)
At 31 December 2025	15,674	8,249	113,306	137,229
Depreciation				
At 1 January 2025	10,274	6,363	91,183	107,820
Charge for the year	2,187	1,254	14,291	17,732
Released on disposal	(115)	(262)	(10,859)	(11,236)
At 31 December 2025	12,346	7,355	94,615	114,316
Net book value				
At 31 December 2025	3,328	894	18,691	22,913
At 31 December 2024	4,319	2,214	18,382	24,915

14. Debtors

	2025 £	2024 £
Prepayments and accrued income	1,640,771	1,071,141
Other debtors	9,579	10,057
Totals	1,650,350	1,081,198

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	12,517	14,449
Taxation and social security	82,201	76,508
Accruals and deferred income	863,677	766,860
Other creditors	18,960	13,018
Totals	977,355	870,835

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2025 total funds £	2024 total funds £
Tangible assets	22,913	-	22,913	24,915
Current assets	3,653,044	-	3,653,044	2,910,538
Current liabilities	(977,355)	-	(977,355)	(870,835)
Totals	2,698,602	-	2,698,602	2,064,618

17. Unrestricted and restricted funds

	At 1 Jan 2025 £	Incoming resources £	Outgoing resources £	Gain on currency revaluation £	At 31 Dec 2025 £
Unrestricted funds	2,064,618	19,625,721	(19,017,615)	(122)	2,698,602
Restricted funds	-	2,865,941	(2,865,941)	-	-
Totals	2,064,618	22,491,662	(21,883,556)	(122)	2,698,602

18. Restricted funds

	At 1 Jan 2025 £	Incoming resources £	Outgoing resources £	At 31 Dec 2025 £
Ethiopia	-	992,138	(992,138)	-
Malawi	-	920,984	(920,984)	-
Zambia	-	312,625	(312,625)	-
Southern Africa Emergency	-	265,532	(265,532)	-
Kenya	-	140,414	(140,414)	-
Haiti	-	109,734	(109,734)	-
Liberia	-	73,303	(73,303)	-
South Sudan	-	34,901	(34,901)	-
India	-	7,716	(7,716)	-
Lebanon	-	4,965	(4,965)	-
Syria	-	2,148	(2,148)	-
Madagascar	-	1,090	(1,090)	-
Yemen	-	191	(191)	-
Mozambique	-	200	(200)	-
Totals	-	2,865,941	(2,865,941)	-

Donations are received by Mary's Meals as restricted donations for specific country programmes. Restricted income can only be used for the specific purpose for which it was donated.

19. Financial commitments

At 31 December 2025 the charity had annual commitments under non-cancellable operating leases as follows:

Rental leases	2025 £	2024 £
Expiry date		
Within one year	1,249	-
Between one and five years	4,333	-
In more than five years	-	-
Totals	5,582	-

20. General commitments

The company operates a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The annual pension commitment under this scheme is for contributions of £193,542 (2024: £177,926). At 31 December 2025, an amount of £Nil was accrued in the financial statements (2024: Nil).

21. Committed resources

Mary's Meals has a reserves policy such that three months' operating expenses are maintained within reserves. Based on the approved budget for the 2025 financial year, budgeted reserves are £962,316. The income raised by Mary's Meals UK's fundraising activities are remitted to Mary's Meals International Organisation, which is responsible for the delivery of the programmes.

22. Trustees and related parties

In accordance with the Memorandum and Articles of Association, directors may only receive remuneration for services undertaken in the administration of the charity provided that it is authorised by the board, is within the limits laid down, and as long as a majority of the board members are acting without remuneration. No directors received remuneration for services from the charity in the year ended 31 December 2025.

A total of £350 was paid for accommodation and subsistence expenses for five directors in 2025. (2024: a total of £234 was paid for travel expenses for six directors.)

23. Company limited by guarantee

Mary's Meals is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required, not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

2025 ANNUAL REPORT

Mary's Meals
(A company limited by guarantee)

Trustees' annual report and financial statements
For the year ended 31 December 2025

Charity number: SC022140

Company number: SC265941

marysmeals.org.uk

**mary's
meals**

**a simple solution
to world hunger**