

THE MRS SMITH & MOUNT TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025
REGISTERED CHARITY NO: 1009718

The Mrs Smith & Mount Trust
6 Trull Farm Buildings, Tetbury, Gloucestershire GL8 8SQ

THE MRS SMITH & MOUNT TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

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THE MRS SMITH & MOUNT TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

T B Warren - Chairman
G M Gorell Barnes (retired 23 December 2024)
S W Shepley
H Brooks-Plunkett (née Whitehead)(retired 23 December 2024)
C McKenzie
S Mullings (appointed 25 March 2024)

PRINCIPAL OFFICE:

The Trust Partnership
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

CORRESPONDENT:

Mrs R Bott
The Trust Partnership
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

INVESTMENT MANAGERS:

Quilter Cheviot
Senator House
85 Queen Victoria Street
London
EC4V 4AB

BANKERS:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

INDEPENDENT EXAMINER:

Dunkley's
Woodland Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

REGISTERED CHARITY NUMBER: 1009718

THE MRS SMITH & MOUNT TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

MISSION STATEMENT

"Assisting disadvantaged people towards greater independence or a better quality of life"

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2025

The Trustees present the annual report and financial statements of the charity for the year ended 31 January 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Mrs Smith & Mount Trust was formed by deed on the 31 January 1992, and registered with the Charity Commission on 11th March 1992, as the result of the amalgamation of two trusts, namely The Mrs Smith Fund and The Mount Trust. The Trustees have the power to spend or retain both capital and income and so the funds of the Trust are classed as expendable endowment. The Trust does not actively fundraise and seeks to continue its charitable work through careful stewardship of its existing resources.

The appointment of new Trustees follows the procedure set out in the Trustee Recruitment Policy. Prospective new Trustees are invited to apply and attend a Trustee Meeting prior to formal appointment for induction and training purposes. The Trustees regularly review the skills required by the board in order to carry out the objects of the Trust to best effect. Trustee recruitment continues as a high priority to the Trustees at the current time and they are hoping to expand the board in the coming years to ensure the Trust is equipped to meet increased needs of their beneficiaries in the future.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the Trust are for such charitable purposes as shall from time to time be determined by the Trustees. In accordance with their 'Mission Statement', the Trustees achieve these objects by making grants to other registered charities. When reviewing the Trust's grant making policy, the Trustees confirm that they have had regard to the guidance provided by the Charity Commission on public benefit. The Trustees seek to provide funding to charities working in their priority areas to deliver services to their target beneficiaries. The Trustees are particularly keen to support local charities and encourage applications from those who are supporting beneficiaries living in rural areas, where they may often face additional challenges. Trustees are also particularly interested in applications towards the strategic development of services, where a charity can demonstrate the need for such services. The Trustees carry out annual monitoring of funding provided by review of bespoke reports. During the financial year, Trustees invite a charity which had recently been supported by the Trust to join a board meeting and discuss their work and achievements. This has proved beneficial to the Trustees and has assisted in building stronger relationships between funder and grant recipient. Also, by ensuring the Trustee board has a broad range of skills and knowledge of the priority areas of the Trust, the Trustees are confident they are in a good position to direct their funding where it is much needed and will be properly applied.

THE MRS SMITH & MOUNT TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

Grant Making Policy

From 1st April 2023, the Trustees made significant changes to their grant criteria and grant making procedures. The Mount Fund now comprises of a small grants programme which awards one-off grants up to the sum of £5,000 and a large grants programme which awards multi-year grants up to the sum of £25,000 per year, over a period of two-three years. These larger grants are specifically for the strategic development of services. The Trustees also expanded their priority areas to include a Refugee and Asylum Seeker category. The Trustees allocate a portion of their unrestricted income fund annually to be distributed in accordance with the criteria of the Mrs Smith Fund with the balance being distributed in accordance with the criteria of the Mount Fund as set out below.

The Mrs Smith Fund

The Mrs Smith Fund provision is distributed by way of block grants to be allocated by the recipients in accordance with the criteria of the Mrs Smith Fund which provided that small grants be made for the benefit of young people leaving care; individuals returning to the community after a long stay in residential or hospital care; individuals on state benefits or low income who were being re-housed or; for those not eligible for help from Government funded grants, with the purchase of household furnishings and equipment, baby equipment and clothing. Reports are provided annually by recipients on the utilisation of the funding provided which are considered by the Trustees before further funding is authorised. The Trustees keep the criteria of the Mrs Smith Fund under review and make changes as required to ensure grants continue to be used effectively and in meeting the aims of the Fund.

The Mount Trust

The funding provided during the year was agreed in line with the current criteria as set out below. The Trustees accepted applications in line with their expenditure budget through their online application form. Applications were considered from registered charities whose beneficiaries are in Norfolk, Suffolk, Cambridgeshire, Hertfordshire, Essex, Kent, Surrey and/or London, who are working in the following areas:-

- 1) Mental Health
- 2) Homelessness
- 3) Community Youth Services
- 4) Refugee and Asylum Seekers

All charities applying must be registered with the Charity Commission and have an income of under £1,000,000 for large grant applications and under £500,000 for small grant applications. Homelessness charities were able to apply where their income is below the above threshold after the deduction of housing benefit/rental income.

The Trustees do not fund building costs but will consider appeals for refurbishments or alterations necessary to bring a building up to standard to meet legislative requirements. National organisations are only considered at branch level where separate accounts are available. Applications from individuals are not considered.

Applications for grants are only considered if submitted via the Trust's online application form which is available from the Trust's webpage www.mrsmithandmounttrust.org. All applications are initially assessed by the Trust Administrator and further information is requested as necessary.

THE MRS SMITH & MOUNT TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE

The benefit of the Trust's work was a better quality of life and/or greater independence for disadvantaged people. The Trustees met three times in the year and a total of £536,192 (2024: £516,090 Restated*) was committed to charities in the year ending 31 January 2025. The Accounts to 31st January 2024 have been re-stated as they previously included grants awarded at the March 2024 meeting. The restated SOFA and Balance Sheet are contained in Note 14 to these Accounts (pages 26-28 below).

The Mrs Smith and Mount Fund's Grants

There were 3 categories of grant-making during the year – the Mrs Smith Fund, the Small Grants and the Strategic Developmental Grants sometimes called 'large grants'.

As well as the £30,000 (2024: £30,000) of grant-making referred to as the Mrs Smith Fund below, during the year, £251,511 (2024: £339,590) was awarded and paid to 34 (2024: 55) charities from The Mount Fund, £96,000 (2024: £109,000) was paid as a multi-year instalment to 8 charities (2024: 23) for grants awarded in previous years. £266,198 is committed for payment during the year ending 31 January 2026, subject to satisfactory reporting, and £118,983 in 2027.

In 2023, the Trustees reviewed and amended their Grant Making Policy. This has seen a decrease in small grants awarded and an increase in the number of larger, strategic grants awarded.

The Mrs Smith Fund

Each year an allocation of £30,000 is made to the 'Mrs Smith Fund' and grants totalling £30,000 (2024: £30,000) are then authorised from this fund, which are paid to three (2024: 3) separate charities. Details of all the grants made are found in Note 5 of the Notes to the Financial Statements.

Small grants (including one £5,000 additional grant)

30 (2024: 48) small grants were paid during the year, totalling £120,500 (2024: £201,590, plus multi year grants of £99,000).

- 9 (2024: 15) grants totalling £41,500 (2024: £56,181, plus multi year grants of £30,500) were paid to charities delivering community youth services.
- 7 (2024: 12) grants totalling £27,500 (2024: £56,200, plus multi year grants of £2,500) were paid to charities working in the homelessness sector.
- 11 (2024: 15) grants totalling £40,500 (2024: £61,709, plus multi year grants of £61,000) were paid to charities delivering mental health services.
- 3 (2024: 6) grants totalling £11,000 (2024: £27,500) were paid to charities working with refugees and asylum seekers.

Strategic Developmental Grants (sometimes called 'large grants')

14 (2024: 7) grants were paid under this category totalling £227,011 (2024: £118,000, plus multi year grants of £30,000).

- 3 (2024: 1) grant totalling £50,000 (2024: £15,000) was paid to a charity delivering community youth services.

THE MRS SMITH & MOUNT TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

- 2 (2024: 1) grant totalling £29,643 (2024: £18,500, plus multi year grant of £15,000) was paid to a charity working in the homelessness sector.
- 8 (2024: 5) grants totalling £127,368 (2024: £84,500, plus multi year grant £15,000) were paid to charities delivering mental health services.
- 1 (2024: nil) grants totalling £20,000 (2024: £nil) were paid to charities delivering refugees and asylum seekers services

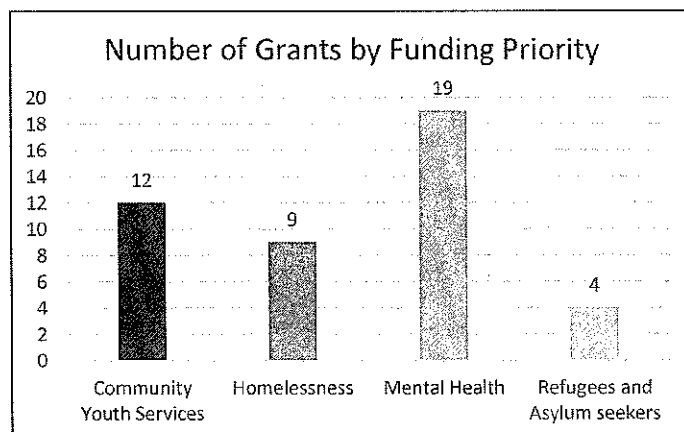
The strategic development grants are multi-year grants for a period of two-three years, with subsequent instalments paid the following year and on completion of a satisfactory monitoring report.

Additional Grants

In addition to the above, and if funds are available, as allowed by the objects of the Trust, ("for such charitable purposes as shall from time to time be determined by the Trustees"), the Trustees will, where possible, award additional grants. In the year ending 31st January 2025, there was 1 (2024: 0) additional grant awarded. There were no (2024: £nil) Trustees' Discretionary Grants awarded this year.

Breakdown of Mount Fund Funding Priority (including one £5,000 additional grant)

Of the grants paid, 12 were paid to charities working in Community Youth Services, 9 were paid to charities working in the Homelessness category, 19 were paid to charities working in the Mental Health category and 4 were paid to charities working in the Refugees and Asylum seekers category.

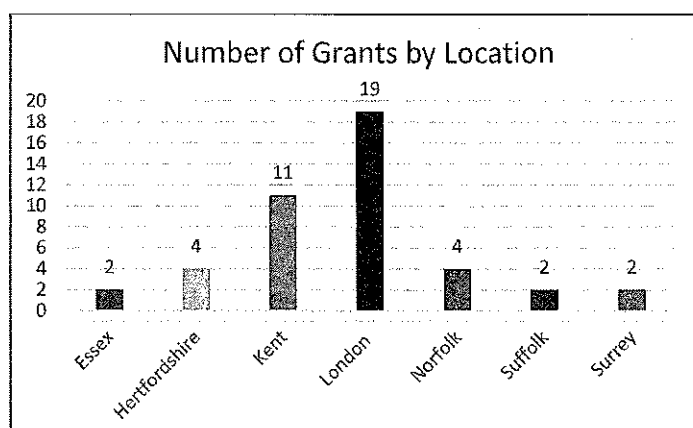


Distribution of Mount Fund grants (including one £5,000 additional grant)

Of the grants paid, 19 (2024: 27) grants totalling £166,500 (2024: £145,655, plus multi year grants £83,500) were paid to charities working in London and 25 (2024: 28) grants totalling £181,011 (2024: £173,935, plus multi year grants £45,500) were paid to charities outside of London. The Trustees welcome applications for a number of purposes, including core costs. 36 (2024: 23) grants were for core costs, including salaries and organisational development. 8 (2024: 32) grants were for project funding.

THE MRS SMITH & MOUNT TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025 (continued)



Monitoring

Monitoring is carried out one year after the date of payment of a grant or at the end of a project, whichever is soonest. Therefore, the results below mostly relate to grant funding authorised in the year ending 31 January 2024.

All successful applicants are required to provide a report on the use of the funding provided, how it has benefited the target groups and any difficulties experienced, plus any general feedback on the application process. The Trust, where appropriate, will make changes to the application process to ensure this is as straight-forward as possible. An online form is completed and returned to the Trust. Monitoring forms for small grants are reviewed and graded by the Trust Administrator. Monitoring reports for large grants are allocated between the Trustees for review. The grades for both types of grants are included in the meeting papers for all Trustees to view and comment on.

During the year, 73 (2024: 92) monitoring reports were received. The Trust's administrator chases and reports to Trustees on any failures to provide reports by grantees. When occasionally a report is not received, the Trustees' policy is to decline to make further grants to such grantee. Of the reports received 11 (2024: 20) were graded extremely successful, 52 (2024: 67) were graded successful, 10 (2024: 4) were graded partially successful and 0 (2024: 1) report was graded unsuccessful. Overall, the Trustees were satisfied that the grants awarded during the year were well spent and had made a positive impact on beneficiaries.

THE MRS SMITH & MOUNT TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

IMPACT

When completing a monitoring report, the charities often share the feedback they have received from their service users. The feedback below was received during the year ending 31 January 2025, therefore mostly relates to a grant paid in the year ending 31 January 2024.

"Just wanted to say thank you to Alex and the team for all the help as I feel a lot better mentally. Also feel I can cope with whatever the future holds."

Tilehouse Counselling

"We were able to hear from young people about how our support contributes to positive impact in their lives. This included recognising and making changes to negative behaviours in themselves."

Let Me Know

"All the stuff that has happened to you in the past, it just slips away. If you want to talk to them, you can. They are like a therapist but more fun!"

The Kids Network

"The support sessions have mostly left me in a better mood than I was before them. My life generally has improved since I have been working with ERCA."

Essex Respite & Care Association

"The group helps you to love yourself and be more confident."

Globe Community Project

FINANCIAL REVIEW

The Trust's work is dependent on income from its investments. The capital fund of the Trust is an expendable endowment and is operating on a total return basis. During the year, £209,200 was transferred for grant making (2024: £339,350).

The Trustees set an annual expenditure target based on a percentage of the average value of the portfolio over the previous three years as at 31 January. After deduction of administration costs and other liabilities the balance is then allocated for grant making. The percentage amount is reviewed annually and was set at 5% for the financial year ended 31 January 2025.

Investment Policy and Performance

The Trustees have previously considered the ethical implications of their investments and have resolved that they should not hold investments in any alcohol, armaments, gambling, or tobacco companies, or in oil and mining companies with less than a Level 3 Transition Pathway Initiative Strategy. The Trustees review the investments held by the Trust at their meetings in conjunction with their investment managers and work closely in reviewing their ethical policy with consideration to the effect on the value of the investment portfolio. In the year ending 31 January 2022, Trustees agreed to invest 10% of the Trust's portfolio in companies whose activities assist in the reduction of global warming. This has been a gradual process and at the end of the year ending 31 January 2024, this goal was achieved and 10% of the portfolio was invested in such companies.

The investment portfolio has been structured to provide increased funding for grant making whilst protecting the capital element of the portfolio. The agreed strategy provides for the expenditure target in the short and longer term. The Trust continues to hold a diverse portfolio of fixed interest, equities, and other investments in the UK and overseas.

THE MRS SMITH & MOUNT TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

Risk Management

The Trustees regularly consider the risks to which the Trust is exposed and have implemented procedures to manage and where possible, reduce, those risks.

The primary financial risk to the Trust is the underperformance of investments. This is mitigated by retaining and meeting regularly with expert investment managers, having a diversified portfolio and, by structuring the investment portfolio in a way to ensure short term expenditure requirements are available in easily liquidated investments.

The primary operational risk faced by the Trust is the misuse of grant funding by recipients. The Trustees have implemented procedures to manage this risk by ensuring due diligence checks are carried out on applicants. Grants are only awarded to charities registered with the Charity Commission. Trustees have also started to invite grant recipients to present at meetings and develop a better understanding of their work and build stronger relationships with grant recipients.

The primary governance risk is having sufficient Trustees on the board for the Trust to run smoothly and to ensure there is a wide range of skills. Trustee recruitment is a priority for trustees at the current time.

Reserves Policy

The Trustees have given consideration as to how best to benefit those groups and individuals which the Trustees' policies are targeted to help in the short and longer term, and how this impacts on the balance of making grants out of income or capital. The Trustees are currently reviewing their current level of grant-giving.

The Trustees' policy is to set an expenditure target which, after deduction of administration expenses and other liabilities, will be distributed by way of grants. The Trustees will keep this policy under review when capital investment growth or the charitable needs in the Trustees' core areas of grant giving change.

The balance held as unrestricted funds at 31 January 2025 was £9,797,044 (2024: £9,189,412), of which £10,141,031 (2024: £9,318,408) was regarded as a capital fund. The capital fund is held in investments as detailed in Note 8 of the financial statements. The income fund was in deficit at the year-end by £343,987 (2024: £128,996). The balance of funds held in the unrestricted income fund includes commitments made prior to the year end. Any additional balance is carried forward for grant making in the next financial year and will contribute to providing the funds to meet the expenditure target set by the Trustees annually. The designated fund was fully expended in the previous financial year. In line with the Trustees' investment policy, a transfer will be made from the capital fund to the income fund to facilitate budgeted grant expenditure for the year. This will be made from investments in fixed interest securities held specifically for this purpose.

THE MRS SMITH & MOUNT TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

PLANS FOR THE FUTURE

The Trustees have now had the opportunity to see the results of the Strategic Development Grants (large grants) programme, which was introduced in January 2023. This has been well received by grant recipients and Trustees plan to continue with their current grant criteria for the next financial year.

In the next twelve months the Trustees anticipate continuing demand on the Trust's resources, so the Trustees aim to:

- prioritise trustee recruitment and succession planning.
- continue to focus on grants which assist in the strategic development of services
- keep the criteria of the Mount Fund under review to ensure that it remains relevant to the aims of the Trust
- continue to make grants from the Mrs Smith Fund at the current level
- monitor their investments to ensure these are providing an appropriate amount available for grant making under the Mount Fund, whilst protecting the capital in times of increased volatility on global markets
- to continue to keep the processes and policies of the trust under review, and in particular to consider whether to continue the 'small grants' programme.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS


The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2022, the applicable Charities (Accounting and Reporting) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees on

13th November

2025 and signed on their behalf by:



T B Warren Esq

THE MRS SMITH & MOUNT TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

Independent examiner's report to the trustees of The Mrs Smith and Mount Trust

I report to the charity trustees on my examination of the accounts of The Mrs Smith and Mount Trust (the Trust) for the year ended 31st January 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations, 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Dobbins FCA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date: 13/11/2025

THE MRS SMITH & MOUNT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025

	Note	Unrestricted Income Fund £	Unrestricted Designated Fund £	Unrestricted Capital Fund £	Unrestricted Funds 2025 £	Restated Total 2024 £
INCOME AND ENDOWMENTS						
Donations and legacies	2	-	-	-	-	3,799
Investments	3	176,703	-	-	176,703	184,035
TOTAL INCOME		176,703	-	-	176,703	187,834
EXPENDITURE						
Raising funds	4	-	-	27,324	27,324	25,566
Charitable Activities	5	600,777	-	-	600,777	575,270
Cost of grant making		600,777	-	-	600,777	575,270
TOTAL EXPENDITURE		600,777	-	27,324	628,101	600,836
Net gains on investments		-	-	1,059,030	1,059,030	563,603
Net (Expenditure) / Income		(424,074)	-	1,031,706	607,632	150,601
Transfer between funds	7	209,083	-	(209,083)	-	-
Net movement in funds		(214,991)	-	822,623	607,632	150,601
Fund balances brought forward		(128,996)	-	9,318,408	9,189,412	9,038,811
FUND BALANCES CARRIED FORWARD AT 31 JANUARY 2025	12	(343,987)	-	10,141,031	9,797,044	9,189,412

The figures above relate to the continuing activities of the Trust

There are no recognised gains and losses in 2025 or 2024 other than those disclosed above.

The notes on pages 15 to 27 form part of these accounts.

A breakdown of prior year comparative SOFA figures is shown on page 26 of the notes.

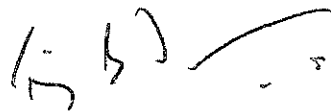
THE MRS SMITH & MOUNT TRUST

**BALANCE SHEET
AT 31 JANUARY 2025**

		Unrestricted Income Fund £	Unrestricted Designated Fund £	Unrestricted Capital Fund £	Total 2025 £	Total 2024 Restated £
	Note					
FIXED ASSET INVESTMENTS	8					
Listed investments		-	-	10,010,857	10,010,857	9,315,862
Unlisted investments		-	-	-	-	-
Cash		-	-	130,174	130,174	2,546
TOTAL FIXED ASSETS		-	-	10,141,031	10,141,031	9,318,408
CURRENT ASSETS						
Debtors	9	5,562	-	-	5,562	13,870
Current Asset Investments		1,070	-	-	1,070	1,070
Cash At Bank and In Hand		45,426	-	-	45,426	64,201
TOTAL CURRENT ASSETS		52,058	-	-	52,058	79,141
CURRENT LIABILITIES						
Creditors Due Within One Year	10	277,062	-	-	277,062	107,637
Net current (liabilities)		(225,004)	-	-	(225,004)	(28,496)
Creditors Due in More Than One Year	11	118,983	-	-	118,983	100,500
NET ASSETS BEING TOTAL FUNDS OF THE CHARITY	12	(343,987)	-	10,141,031	9,797,044	9,189,412

Approved by the Trustees on **13th November** 2025 and signed on their behalf by:

T B Warren Esq
Trustee



The notes on pages 15 to 27 form part of these accounts.
A breakdown of prior year comparative Balance Sheet figures is shown on page 27.

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

1 ACCOUNTING POLICIES

Accounting convention and standards

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019) and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective for accounting periods commencing on or after 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The accounts are presented in pound sterling which is the functional currency of the charity.

The charity is unincorporated and is registered in England, United Kingdom. The registered office is given on page 1 of the financial statements.

Going Concern

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The most significant area of uncertainty is the level of return and performance of investment markets. The income fund was in deficit at the year end due to the level of commitments made prior to the year end. These commitments have been included in the budget for the current year. The Trustees set a spending budget for the year based on the average value of the portfolio as at the 31 January from the three previous financial years. This expenditure is funded by income from the portfolio and fixed asset investments held for the purpose of providing for any shortfall between income and expenditure. The Trustees will monitor cash flow and arrange for transfers from the capital fund as required throughout the year.

Fund structure

The charity funds are wholly unrestricted and comprise an income, designated and capital fund. The capital fund is an expendable endowment which is invested to provide income which the Trustees are free to use in furtherance of the charitable objects. The designated fund comprised income from a legacy from the estate of Mrs P Spanoghe which the Trustees set aside for use in accordance with the interests of the testatrix. This fund has now been fully expended.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio. Income from Government Securities is recognised when it is received.

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

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.

Expenditure

Expenditure is included on an accruals basis.

Costs of raising funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Where grants are payable by instalment, payment of subsequent instalments is conditional on satisfactory interim progress reports. The Trustees consider it probable that satisfactory reports will be received and subsequent instalments are not, therefore, treated as conditional.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

Listed investments

Listed investments are a form of basic financial instrument and are initially recognised at the transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market quoted price (the difference between mid-market and bid price is deemed not to be material). The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment sentiment concerning equities and within particular sectors or sub sectors.

Taxation

The Trust, being a charity, is not liable for income tax or corporation tax. Tax deducted from interest received is reclaimed. Value Added Tax is not recoverable and is included in the relevant charges for administration expenses.

Debtors

Sundry debtors are recognised at the settlement amount due. Prepayments are valued at the amount repaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investment with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Investments are valued at fair value as at the Balance Sheet date, as detailed on page 15. All other debtors, cash and creditors are stated at cost which is their fair value.

Key sources of judgement and estimation uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies. The Trustees were advised of a legacy in the year and the estimate for this is based on information received from the Estate administrators.

2 DONATIONS AND LEGACIES

	2025	2024
	£	£
Legacy	-	3,799
	-	3,799

During the 2021 the Trustees were advised of a settlement from The Dorothy Margaret Maggi Discretionary Trust in the sum of £70,811. The funds were received by the Trust in March 2021 and final distribution was received in December 2023.

3 INVESTMENT INCOME

	2025	2024
	£	£
Listed investments	170,977	177,640
Interest on short term deposits	163	124
Other interest	-	97
Charity tax reclaim	5,563	6,174
	176,703	184,035

4 RAISING FUNDS

	2025	2024
	£	£
Investment management fees	27,324	25,566

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

5 EXPENDITURE ON CHARITABLE ACTIVITIES

The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.

EXPENDITURE - CURRENT YEAR			
Programme	Institutional grants £	Support & governance costs £	Total 2025 £
The Mrs Smith Fund	30,000	1,378	31,378
The Mount Fund	536,192	33,207	569,399
	566,192	34,585	600,777

EXPENDITURE - PRIOR YEAR			
Programme	Institutional grants £	Support & governance costs £	Total 2024 Restated £
The Mrs Smith Fund	30,000	1,172	31,172
The Mount Fund	516,090	28,008	544,098
	546,090	29,180	575,270

Support costs are allocated between the Mrs Smith Fund and the Mount Fund programmes proportionally based on the value of grants made.

GRANTS PAYABLE

	2025	2024 Restated
	£	£
Commitments made in the year	566,192	546,090
Grants awarded in the year	566,192	546,090
Commitments at 31 January 2024	196,500	129,000
Grants paid during the year awarded in previous years	(96,000)	(109,000)
Grants paid during the year awarded in current year	(251,511)	(339,590)
Grants paid during the year from The Mrs Smith Fund	(30,000)	(30,000)
Commitments at 31 January 2025	385,181	196,500

Grants paid during the year includes £96,000 committed in previous years. Grants payable in more than one year will be paid in 2027, subject to satisfactory reporting.

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

GRANTS PAYABLE (continued)

	2025	2024
	£	Restated £
Commitments at 31 January are payable as follows:		
Payable within one year	266,198	96,000
Payable after one year	118,983	100,500
Commitments as at 31 January 2025	385,181	196,500

Grant commitments payable within one year comprises £100,500 committed in 2024 and £165,198 committed in 2025.

Commitments

In addition to the amounts committed and accrued noted above, the Trustees sometimes authorise certain grants which are subject to the recipient fulfilling certain conditions. The total amount authorised but not accrued as expenditure at 31 January 2025 was nil (2024, £0).

The commitments made in the year comprise:

The Mrs Smith Fund:

	2025	2024
	£	£
Housing the Homeless Central Fund	10,000	10,000
St Mungo's	10,000	10,000
Independence at Home	10,000	10,000
	30,000	30,000

The Mount Fund

Mental Health

	Committed in 2025 to be paid in 2026	Committed in 2025 to be paid in 2027	Awarded and paid in 2025	2024 Restated
	£	£	£	£
Choices Islington	-	-	3,500	-
Domestic Abuse Volunteer Support Services	-	-	-	55,500
Essex Respite & Care Association	-	-	-	3,000
Fight Against Blindness	-	-	-	3,500
For Children and Young People 4YP	16,000	-	16,000	-
Guild of Psychotherapists	-	-	3,000	-
Headway Hertfordshire	-	-	-	5,000
Headway Surrey	-	-	2,000	-
Home-Start Royston	-	-	4,500	-
Home-Start Guildford	-	-	-	3,500
Home-Start Royston	-	-	-	4,709
Home-Start Watford and Three Rivers	-	-	-	4,000
Lighthouse Family Trust	-	-	3,000	-
Making A Difference to Maidstone	-	-	-	32,500
Mental Fight Club	-	-	-	60,000
Menscraft	20,000	20,000	20,000	-
Mumsaid	16,000	16,000	16,000	-

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

One Vision	-	-	3,000	-
Relate Medway and North Kent	-	-	5,000	-
Renew Counselling*	-	-	-	5,000
Romney Resource	-	-	-	5,000
SATEDA	13,055	14,360	11,868	-
South Kent MIND	-	-	-	10,000
Suffolk Rape Crisis	-	-	-	18,500
Sydenham Garden	-	-	4,000	-
The Lucy Rayner Foundation	-	-	-	2,500
The Purple Elephant Project	-	-	-	30,000
Tilehouse Counselling	-	-	-	5,000
Tunbridge Wells Mental Health	-	-	-	5,000
GRANTS PAYABLE (continued)				
Mental Health (continued)				
	Committed in 2025 to be paid in 2026	Committed in 2025 to be paid in 2027	Awarded and paid in 2025	2024 Restated
	£	£	£	£
Turning Corners	-	-	-	3,000
Wellspring Family Centre	-	-	-	5,000
You Raise Me Up	-	-	-	10,000
	65,055	50,360	91,868	270,709

Homelessness

	Committed in 2025 to be paid in 2026	Committed in 2025 to be paid in 2027	Awarded and paid in 2025	2024 Restated
	£	£	£	£
All People All Places	-	-	-	55,500
Barons Court Project Ltd	-	-	-	5,000
Bench Outreach	-	-	-	5,000
Canterbury Housing Advice Centre	17,623	17,623	17,623	-
Caris Camden	-	-	4,000	-
Caris Haringey	-	-	4,000	-
Citizens Advice East Herts	-	-	3,000	-
Community Chaplaincy Norfolk	-	-	3,000	-
Emmaus Colchester	12,020	-	12,020	-
Forest Churches Emergency Night Shelter	-	-	-	10,000
Greenwich Night Shelter	-	-	5,000	-
Hackney Doorways	-	-	-	3,000
Hope for Southall	-	-	-	5,200
Off The Streets	-	-	-	5,000
Renewed Hope	-	-	-	5,000
Shepherds Bush Families Project	-	-	-	3,000
The 999 Club	-	-	-	5,000
The Hope Hub	-	-	3,500	-
The Margins Project	-	-	-	5,000
The Upper Room St Saviours	-	-	-	5,000
Vineyard Community Centre	-	-	-	5,000
	29,643	17,623	52,143	116,700

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

GRANTS PAYABLE (continued)				
Community Youth Services	Committed in 2025 to be paid in 2026 £	Committed in 2025 to be paid in 2027 £	Awarded and paid in 2025 £	2024 Restated £
21 Together	-	-	-	5,000
Activteens	-	-	-	4,925
BIGKID Foundation	-	-	-	5,000
Brighter Opportunities for Special People (BOSP)	-	-	-	3,000
Carney's Community	20,000	20,000	20,000	-
Community Drug and Alcohol Recovery Services	15,000	15,000	15,000	-
Dandelion Time	-	-	-	2,500
Eat Club	-	-	3,000	-
E P Youth Ltd	-	-	4,500	-
GASP Motor Project	-	-	-	3,000
Herts Inclusive Theatre	-	-	-	2,500
Home – Start Dover	-	-	4,000	-
Home – start Norfolk	-	-	3,000	-
Hounslow Action for Youth	-	-	3,000	-
Let Me Know	-	-	-	45,000
Life and Soul	-	-	2,000	-
Regenerate	-	-	-	5,000
Supporting Carers and Families Together	-	-	-	3,000
Teen Enterprise	-	-	-	2,500
The ACE Project	-	-	3,000	-
Uprising Youth	-	-	3,000	-
Walk Tall	16,000	16,000	16,000	-
The Kids Network	-	-	-	3,000
The Swan Youth Project	-	-	-	4,000
Tools 4 Teens	-	-	-	4,810
Waltham Abbey Youth 2000	-	-	-	3,000
Waltham Forest Migrant Action	-	-	-	4,000
Young People Taking Action	-	-	-	4,946
	51,000	51,000	76,500	105,181
Refugee and Asylum seekers	Committed in 2025 to be paid in 2026 £	Committed in 2025 to be paid in 2027 £	Awarded and paid in 2025 £	2024 Restated £
CARAS	20,000	-	20,000	-
Enfield Somali Community Association	-	-	-	5,000
Globe Community Project	-	-	-	4,000
Haringey Migrant Support Centre	-	-	4,000	-
Islington Centre for Refugees and Migrants	-	-	-	5,000
Kazzum Arts Project	-	-	-	4,500
Room to Heal	-	-	4,000	-
Salisbury World	-	-	-	5,000
Waterloo Community Counselling	-	-	3,000	-
	20,000	-	31,000	23,500
Discretionary grant-Lantern Trust	-	-	-	-
Red Cross Ukraine Appeal	-	-	-	-
Total grant making from the Mount Fund	165,698	118,983	251,511	516,090

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

Occasionally, if funding allows, the Trustees will make grants in response to national and international disasters. Whilst the Trustees made no such grants in this financial year (previous financial year - £nil) they were mindful of the Coronavirus pandemic in the UK, and the impact on charities, when considering their grant making.

6 ANALYSIS OF SUPPORT COSTS

The breakdown of support costs and how these were allocated between The Mrs Smith Fund and The Mount Fund is shown in the table below.

SUPPORT COSTS - CURRENT YEAR

		Mrs Smith Fund £	The Mount Fund £	Total 2025 £
Administration fees		1,378	24,609	25,987
Governance costs		-	8,472	8,472
Membership subscription		-	126	126
		1,378	33,207	34,585

Governance costs:				
Accountancy fees				4,056
Independent Examination fees				1,296
Professional fees				205
Other costs				2,915
				8,472

ANALYSIS OF SUPPORT COSTS (continued)				
SUPPORT COSTS - PRIOR YEAR				

		Mrs Smith Fund £	The Mount Fund £	Total 2024 Restated £
Administration fees		1,172	20,175	21,347
Governance costs		-	6,755	6,755
Membership subscription		-	1,078	1,078
		1,172	28,008	29,180

Governance costs:				
Accountancy fees				3,744
Independent Examination fees				1,800
Professional fees				190
Other costs				1,021
				6,755

Support costs are allocated between the programmes based on the value of grants paid. Governance costs are allocated on the basis of the actual costs incurred on each type of activity.

No Trustee received any remuneration from the Trust. The trustees are considered key management personnel.

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

7 TRANSFERS BETWEEN FUNDS

There was a transfer from the Unrestricted Capital Fund to the Unrestricted Income Fund of £209,083 (2024, £339,308) for grant making in the year. The Trustees set a spending target at the beginning of each financial year. Any shortfall between anticipated income and expenditure is funded by transfers from the capital fund to the income fund.

8 FIXED ASSET INVESTMENTS

	2025	2024
	£	£
Market value at 1 February 2024	9,318,408	9,119,679
Additions at cost	1,160,635	1,020,759
Disposal proceeds	(1,524,607)	(1,282,243)
Unrealised and realised gains	1,059,030	563,603
Transfer from / (to) cash	127,565	(103,390)
Market value at 31 January 2025	10,141,031	9,318,408
Historical cost as at 31 January 2025	7,488,206	7,105,817

BREAKDOWN OF INVESTMENTS – CURRENT YEAR

	UK	Overseas	2025 Total
	£	£	£
Listed investments:			
Equities	994,265	5,908,701	6,902,966
Fixed interest	2,516,505	-	2,516,505
Alternatives	591,386	-	591,386
Unlisted investments:			
Cash	130,174	-	130,174
	4,232,330	5,908,701	10,141,031

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

FIXED ASSET INVESTMENTS (continued)

BREAKDOWN OF INVESTMENTS – PRIOR YEAR

	UK	Overseas	2024 Total
	£	£	£
Listed investments:			
Equities	924,371	5,422,615	6,346,986
Fixed interest	2,235,766	-	2,235,766
Alternatives	733,110	-	733,110
Unlisted investments:			
Cash	2,546	-	2,546
	3,895,793	5,422,615	9,318,408

9 DEBTORS

	2025	2024
	£	£
Tax reclaimable	5,562	13,870

10 CREDITORS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	Restated £
Grants payable (note 5)	266,198	96,000
Accruals	10,864	11,637
	277,062	107,637

11 CREDITORS FALLING AFTER MORE THAN ONE YEAR

	2025	2024
	£	Restated £
Grants payable (note 5)	118,983	100,500

12 FUNDS

The Trust Fund is wholly unrestricted. For management purposes, the Trustees have designated that the Trust's capital and capital profits will be retained and carried forward in a Capital Fund except for specific occasions when a transfer from the capital fund to income fund will be made to utilise some of the investment portfolio's capital gains for grant making. The Income Fund and income profits are utilised for making annual grants.

The Trustees Report identifies that the Trustees split income into two funds for grant making purposes, the Mrs Smith Fund and The Mount Fund.

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

SUMMARY OF FUNDS – CURRENT YEAR

	Brought forward	Income	Expenditure	Gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Unrestricted capital fund	9,318,408	-	(27,324)	1,059,030	(209,083)	10,141,031
Unrestricted designated fund	-	-	-	-	-	-
Unrestricted income fund	(128,996)	176,703	(600,777)	-	209,083	(343,987)
	9,189,412	176,703	(628,101)	1,059,030	-	9,797,044

SUMMARY OF FUNDS – PRIOR YEAR (Restated)

	Brought forward	Income	Expenditure	Gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Unrestricted capital fund	9,119,679	-	(25,566)	563,603	(339,308)	9,318,408
Unrestricted designated fund	-	-	-	-	-	-
Unrestricted income fund	(80,868)	187,834	(575,270)	-	339,308	(128,996)
	9,038,811	187,834	(600,836)	563,603	-	9,189,412

13 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year. In the previous year Hope in Tottenham received the second instalment of their two-year grant, which amounted to £7,500. A trustee, Hannah Brooks-Plunkett (née Whitehead), is an employee of Hope in Tottenham. The grant was awarded in the financial year ending 31st January 2023 where standard procedures were followed.

No expenses were reimbursed to Trustees (2024: £190 to one Trustee).

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

14 PRIOR YEAR COMPARATIVE FIGURES RESTATED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JAN 2024

THE MRS SMITH & MOUNT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024

	Note	Unrestricted Income Fund £	Unrestricted Designated Fund £	Unrestricted Capital Fund £	Unrestricted Funds 2024 £	Total 2023 £
INCOME AND ENDOWMENTS						
Donations and legacies	2	3,799	-	-	3,799	-
Investments	3	184,035	-	-	184,035	160,273
TOTAL INCOME		187,834	-	-	187,834	160,273
EXPENDITURE						
Raising funds	4	-	-	25,566	25,566	26,108
Charitable Activities	5	575,270	-	-	575,270	487,722
Cost of grant making		575,270	-	-	575,270	487,722
TOTAL EXPENDITURE		575,270	-	25,566	600,836	513,830
Net gains / (losses) on investments		-	-	563,603	563,603	(304,982)
Net (Expenditure) / Income		(387,436)	-	538,037	150,601	(658,539)
Transfer between funds	7	339,308	-	(339,308)	-	-
Net movement in funds		(48,128)	-	198,729	150,601	(658,539)
Fund balances brought forward		(80,868)	-	9,119,679	9,038,811	9,697,350
FUND BALANCES CARRIED FORWARD AT 31 JANUARY 2024	12	(128,996)	-	9,318,408	9,189,412	9,038,811

The figures above relate to the continuing activities of the Trust

There are no recognised gains and losses in 2024 or 2023 other than those disclosed above.

The notes on pages 15 to 27 form part of these accounts.

A breakdown of prior year comparative SOFA figures is shown on page 26 of the notes.

THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

THE MRS SMITH & MOUNT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024

	Note	Unrestricted Income Fund £	Unrestricted Designated Fund £	Unrestricted Capital Fund £	Unrestricted Funds 2024 £	Total 2023 £
INCOME AND ENDOWMENTS						
Donations and legacies	2	3,799	-	-	3,799	-
Investments	3	184,035	-	-	184,035	160,273
TOTAL INCOME		187,834	-	-	187,834	160,273
EXPENDITURE						
Raising funds	4	-	-	25,566	25,566	26,108
Charitable Activities	5	575,270	-	-	575,270	487,722
Cost of grant making		575,270	-	-	575,270	487,722
TOTAL EXPENDITURE		575,270	-	25,566	600,836	513,830
Net gains / (losses) on investments		-	-	563,603	563,603	(304,982)
Net (Expenditure) / Income		(387,436)	-	538,037	150,601	(658,539)
Transfer between funds	7	339,308	-	(339,308)	-	-
Net movement in funds		(48,128)	-	198,729	150,601	(658,539)
Fund balances brought forward		(80,868)	-	9,119,679	9,038,811	9,697,350
FUND BALANCES CARRIED FORWARD AT 31 JANUARY 2024	12	(128,996)	-	9,318,408	9,189,412	9,038,811

The figures above relate to the continuing activities of the Trust

There are no recognised gains and losses in 2024 or 2023 other than those disclosed above.

The notes on pages 15 to 27 form part of these accounts.

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THE MRS SMITH & MOUNT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

THE MRS SMITH & MOUNT TRUST

BALANCE SHEET

AT 31 JANUARY 2024

		Unrestricted Income Fund £	Unrestricted Designated Fund £	Unrestricted Capital Fund £	Total 2024 £	Total 2023 £
	Note					
FIXED ASSET INVESTMENTS	8					
Listed investments		-	-	9,315,862	9,315,862	9,013,386
Unlisted investments		-	-	-	-	-
Cash		-	-	2,546	2,546	106,293
TOTAL FIXED ASSETS		-	-	9,318,408	9,318,408	9,119,679
CURRENT ASSETS						
Debtors	9	13,870	-	-	13,870	7,599
Current Asset Investments		1,070	-	-	1,070	1,070
Cash At Bank and In Hand		64,201	-	-	64,201	50,516
TOTAL CURRENT ASSETS		79,141	-	-	79,141	59,185
CURRENT LIABILITIES						
Creditors Due Within One Year	10	107,637	-	-	107,637	140,053
Net current (liabilities)		(28,496)	-	-	(28,496)	(80,868)
Creditors Due in More Than One Year	11	100,500	-	-	100,500	-
NET ASSETS BEING TOTAL FUNDS OF THE CHARITY	12	(128,996)	-	9,318,408	9,189,412	9,038,811