

REGISTERED COMPANY NUMBER: 02763068 (England and Wales)
REGISTERED CHARITY NUMBER: 1015804

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
MUSTARD SEED TRUST (MARLBOROUGH)

MUSTARD SEED TRUST (MARLBOROUGH)

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FOR THE YEAR ENDED 31 MARCH 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the Trust is the advancement of the Christian religion.

Public benefit

The Trustees have considered the Charity Commission's general guidance on public benefit and its supplementary guidance on the advancement of religion for the public benefit.

The charity carries out a wide range of activities in pursuance of its charitable aims that deliver public benefit. The Trustees consider that these activities provide benefit to both Christians and the wider community. The Trust:

- Operates a Christian Bookshop at The Old Boathouse, Hillier's Yard, Marlborough, Wiltshire
- Organises educational and outreach events with Christian authors
- Advises churches, groups and individuals on resources available
- Supplies Christian resources to churches and schools at a discount
- Provides an environment where the vulnerable and disadvantaged are welcomed and listened to
- Provides access to Christian books that would otherwise not be available in order that the public can look at them with no pressure to buy them.

The Trustees have given due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Volunteers

The Trust relies upon the commitment of supporters and voluntary help from the community. The Trust also relies on voluntary help from the Manager who is one of the co-founders and remains a key person in the running of the Trust. The Trustees are also volunteers.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In addition to making Christian books, cards and literature available to the public for purchase and providing information, in the year ended 31 March 2025, the Trust also:

- Provided Bibles and advice to Ogbourne St George Primary, Chilton Foliat, Preshute, Lydiard Millicent, Pewsey, and Chirton, Ramsbury and Upper Kennet schools
- Provided a wide range of resources and church requisites to local churches
- Maintained an online presence to keep supporters and the public updated with our activities
- Provided information on new books via a monthly newsletter to a wide range of individuals and churches
- Continued to work with a Coffeeshop as it provides a conducive environment for the exploration and fostering of the Christian faith
- Supported adults with learning difficulties who are part of the Team
- Our special needs volunteers coloured bible verse bookmarks which are attached to all our paper bags: this is a ministry/service that is greatly appreciated and we get written notes expressing their significance to the recipient
- Facilitated a quarterly book group
- Arranged and hosted author event with George Lings
- Our volunteers provided added personal service and they feel Mustard Seed provides a setting for their expression of Christian ministry
- Hosted a weekly Speak Spanish group
- Hosted a weekly 'Happy Café' for those with mental health issues

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Financial results 2025

In the year ended 31st March 2025 the Trust incurred a net expenditure or deficit of £2,793 (2024: Net expenditure £694). In 2025 the connected Coffeeshop, Mustard Seed (Marlborough) Ltd, made a profit of £1,212 (2024: Loss of £2,091). Although the Coffeeshop made an accounting profit it was not able to make a donation under Gift Aid to the Bookshop because the tax losses brought forward reduced this to nil.

After 4 years of losses by the Coffeeshop it became clear in 2025 that unless the Coffeeshop could reduce its operating costs then it was no longer going to be viable. The Trust wants to keep the Coffeeshop operating as the atmosphere it generates is supportive of and fosters the purposes of the Bookshop operated by the Trust. To enable the Coffeeshop to continue to trade in 2025 and going forward the Trust reduced the annual rent payable by the Coffeeshop. This rent reduction has allowed the Coffeeshop to make a profit in 2025 which the Trustees hope can be maintained in the future.

Although Bookshop sales in the year increased by 3% to £27,053 the amount of the gross margin was only slightly more than in 2024. The rent reduction to the Coffeeshop in 2025 meant that the rent payable by the Trust increased accordingly. Operating expenses increased from £13,146 to £19,715, most of the increase was caused by the increased rent now payable by the Bookshop. The Bookshop net expenditure/deficit in the year increased from £694 to £2,793. This is after receiving a one-off donation of £3,125 including gift aid.

The Trustees are very thankful for all the support received from the staff of both the Bookshop and the Coffeeshop and from the landlord who continues to be very supportive.

The combined result of the Bookshop and the Coffeeshop for the 2025 was a net expenditure/deficit of £1,581 (2024: Net expenditure £2,785). The expectation for 2026 is combined net expenditure/deficit of around £5,000. This expected deficit is well supported by the Trust's realisable reserves of £58,881.

The Trustees and Management will continue to seek ways to maintain our Christian presence near the High Street.

Investment policy

The Trustees believe that the policy of placing surplus funds on deposit with a bank and CCLA is sufficient for the purpose of the Charity, given its size.

Reserves policy

The Trustees consider that a prudent level of free reserves for the Trust ie reserves over and above the amount invested in net tangible fixed assets and stock, should equate to between three and six months of the expected combined operating expenditure of both the Trust and the Coffeeshop. The reason for reserving the combined operating costs is that the major part of the shared expenses would be incurred by the Trust alone if the Coffeeshop, Mustard Seed (Marlborough) Ltd, were to cease to trade.

At 31 March 2025 the realisable reserves of £58,881 (approx 13 months) are above the target range of £13,500 to £27,000. The Trustees are comfortable with this level of reserves as this enables the Trust to adjust its cost structure should this prove necessary and allow the Trust to continue its activities

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FUTURE PLANS

The Trust plans to continue its objective of advancing knowledge and understanding of the Christian faith, and to giving expression to Christian hospitality through the operation of its Christian Bookshop and connected Coffee Shop. It plans to continue to provide local churches and Christian groups with resources and information to help them in their Christian mission. To further this end:

The Trust will:

- Continue to provide a range of Christian books and cards
- Develop ways of encouraging the use of Christian literature
- Explore ways of using the premises in the evenings for the extension of Christian understanding
- Provide staff and volunteer training
- Continue to offer support to volunteers with learning difficulties
- Maintain an online presence to keep supporters and the public updated with our activities
- Explore ways to work with local churches
- Focus on what is unique about the Coffeeshop - providing a listening ear and developing a relationship with many customers who come in for company
- Continue to work with all our volunteers to further their service in Mustard Seed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is established as a company limited by guarantee and is registered as a charity with the Charity Commission. The affairs of the Trust are governed by its Memorandum and Articles of Association. The liability of the Members in the event of the Trust being wound up is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees

The Trustees are directors for the purposes of company law and Trustees for the purposes of charity law. New Trustees are appointed by resolution of the Board of Trustees and continue in office until resignation. There is no minimum or maximum term of appointment.

Potential new trustees are chosen in order to complement the skills of the existing Trustees and to provide some representation of the various Christian Churches in the Marlborough area. Potential trustees are invited to attend one or two Trustee Board Meetings to help decide on both sides whether the appointment would be appropriate.

Organisational structure

The Trust operates a Christian Bookshop in Marlborough and leases premises that are shared with a Coffee Shop, also owned by the Trustees. The Coffee Shop operates in support of the Bookshop and donates all of its taxable profits to the Bookshop. The Coffee Shop serves coffee, beverages, cakes and light lunches, and provides an environment that fosters and supports the aims of the Trust.

The Trust relies very much on the help of volunteers and a dedicated staff. The Trustees express their thanks to the staff and to the volunteers for all the support that has been provided, and continues to be provided, in so many ways.

Induction and training of new trustees

The Company Secretary is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, and the history and philosophical and religious approach of the Trust. A new Trustee receives copies of the previous year's annual report and accounts and copy of the Charity Commission leaflet "The Essential Trustee: What you need to know, What you need to do".

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The Coffee Shop is a separate trading company called Mustard Seed (Marlborough) Ltd. It is owned by the Trustees and is therefore a connected trading company.

Mustard Seed Trust operates in The Boathouse, a property which is owned by Mrs R Maurice who is the landlord. Mrs R Maurice was one of the founders of the Charity and continues to be a key volunteer and is the Manager of the Charity. The landlord has committed to provide the premises to the Trust on a stable basis at a level of rent that is below the market rate; this is determined on a three yearly commercial rent review. Under the terms of the lease, the landlord is responsible for structural and external maintenance and any capital works that enhance the value of the building. Please also refer to Note 16 of the financial statements.

The Trust relies on voluntary help from Mrs R Maurice as the Manager who remains a key person in the running of the Trust.

The Trustees and the Manager are volunteers and did not receive any remuneration in the year for their services to the Trust or in the previous year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02763068 (England and Wales)

Registered Charity number

1015804

Registered office

1 Farrar Drive

Marlborough

Wiltshire

SN8 1TP

Trustees

Mr R Wheeler

Mr R Mann

Ms S M Wylie

Dr P Tulloch

Mr G K Pells

Company Secretary

Dr P Tulloch

Independent Examiner

Mrs L Blunden, Member of ICAEW

8 South View Place

Marlborough

SN8 1DD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Treasurer

Mrs R Maurice

Manager

Mrs R Maurice

Bankers

HSBC Bank Ltd

Unit 6 The Lock

Canal Walk

Swindon

SN1 1LD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mustard Seed Trust (Marlborough) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 19 November 2025 and signed on its behalf by:

Mr R Wheeler - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MUSTARD SEED TRUST (MARLBOROUGH)

Independent examiner's report to the trustees of Mustard Seed Trust (Marlborough) ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Mrs L Blunden, Member of ICAEW
8 South View Place
Marlborough
SN8 1DD

22 November 2025

MUSTARD SEED TRUST (MARLBOROUGH)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

		31.3.25 Unrestricted funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	3,221	107
Charitable activities			
Bookshop sales		27,053	26,244
Other trading activities	3	689	631
Investment income	4	2,061	909
Total		<u>33,024</u>	<u>27,891</u>
EXPENDITURE ON			
Charitable activities	5		
Cost bookshop sales items sold		16,102	15,439
Bookshop operating expenses		19,715	13,146
Total		<u>35,817</u>	<u>28,585</u>
NET INCOME/(EXPENDITURE)		(2,793)	(694)
RECONCILIATION OF FUNDS			
Total funds brought forward		70,426	71,120
TOTAL FUNDS CARRIED FORWARD		<u><u>67,633</u></u>	<u><u>70,426</u></u>

The notes form part of these financial statements

MUSTARD SEED TRUST (MARLBOROUGH) (REGISTERED NUMBER: 02763068)

BALANCE SHEET
31 MARCH 2025

	Notes	31.3.25 Unrestricted funds £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	10	995	966
CURRENT ASSETS			
Stocks	11	7,757	8,011
Debtors	12	3,323	5,358
Cash at bank		58,597	58,155
		<u>69,677</u>	<u>71,524</u>
CREDITORS			
Amounts falling due within one year	13	(3,039)	(2,064)
		<u>66,638</u>	<u>69,460</u>
NET CURRENT ASSETS			
		<u>67,633</u>	<u>70,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>67,633</u>	<u>70,426</u>
NET ASSETS			
		<u>67,633</u>	<u>70,426</u>
FUNDS	14		
Unrestricted funds		<u>67,633</u>	<u>70,426</u>
TOTAL FUNDS		<u>67,633</u>	<u>70,426</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 November 2025 and were signed on its behalf by:

Mr R Wheeler - Trustee

MUSTARD SEED TRUST (MARLBOROUGH)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis.

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided on fixed assets so as to write them off over their expected useful lives at the following rates:

Fixtures & fittings	20% straight line
Computer equipment	20% straight line

Items costing less than £100 are expensed in the year of acquisition.

Stocks

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

Taxation

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

Fund accounting

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

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

MUSTARD SEED TRUST (MARLBOROUGH)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	3,221	107
	<u>3,221</u>	<u>107</u>

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Book commission income	689	631
	<u>689</u>	<u>631</u>

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Interest income	2,061	909
	<u>2,061</u>	<u>909</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £
Cost bookshop sales items sold	16,102
Bookshop operating expenses	19,715
	<u>35,817</u>

MUSTARD SEED TRUST (MARLBOROUGH)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.25	31.3.24
	£	£
Staff costs	5,024	4,314
Cost of items sold	16,102	15,439
Rent	6,750	1,500
Light, heat, water, waste	4,021	3,678
Telephone	594	506
Stationery, postage, printing	155	173
Advertising & publicity	218	48
Council business rates	371	287
Insurance, licences, book assn	494	408
Equipment rental	636	672
Consumables	231	93
Repairs & maintenance	218	320
Bank & credit card charges	551	540
Staff training & welfare	231	244
Depreciation	221	363
	<u>35,817</u>	<u>28,585</u>

7. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>221</u>	<u>363</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

MUSTARD SEED TRUST (MARLBOROUGH)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. STAFF COSTS

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

	31.3.25	31.3.24
Part time staff	<u>1</u>	<u>1</u>

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

	2025	2024
	£	£
Salaries & wages	5,024	4,314
Social security costs	-	-
	<u>5,024</u>	<u>4,314</u>

The total number of part-time employees during the year was 1. There were no full time employees.

The average number of employees during the year, calculated on the basis of full-time equivalents, was:

	2025	2024
	£	£
Bookshop	0.5	0.6
Management	-	-
	<u>0.6</u>	<u>0.6</u>

Management received no remuneration and were volunteers for the year ended 31 March 2025 and for the year ended 31 March 2024.

MUSTARD SEED TRUST (MARLBOROUGH)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings, equipment £
COST	
At 1 April 2024	24,564
Additions	250
Disposals	(275)
	<hr/>
At 31 March 2025	24,539
	<hr/>
DEPRECIATION	
At 1 April 2024	23,598
Charge for year	221
Eliminated on disposal	(275)
	<hr/>
At 31 March 2025	23,544
	<hr/>
NET BOOK VALUE	
At 31 March 2025	995
	<hr/> <hr/>
At 31 March 2024	966
	<hr/> <hr/>

11. STOCKS

	31.3.25 £	31.3.24 £
Finished goods	7,757	8,011
	<hr/>	<hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade debtors	983	937
Amounts owed by participating interests	1,767	3,931
Other debtors	499	439
VAT	74	51
	<hr/>	<hr/>
	3,323	5,358
	<hr/> <hr/>	<hr/> <hr/>

The participating interests is the connected trading company Mustard Seed Marlborough Ltd, also known as the Coffeeshop.

MUSTARD SEED TRUST (MARLBOROUGH)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	2,800	2,010
Social security and other taxes	239	54
	<u>3,039</u>	<u>2,064</u>

14. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	70,426	(2,793)	67,633
	<u>70,426</u>	<u>(2,793)</u>	<u>67,633</u>
TOTAL FUNDS	<u>70,426</u>	<u>(2,793)</u>	<u>67,633</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	33,024	(35,817)	(2,793)
	<u>33,024</u>	<u>(35,817)</u>	<u>(2,793)</u>
TOTAL FUNDS	<u>33,024</u>	<u>(35,817)</u>	<u>(2,793)</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	71,120	(694)	70,426
	<u>71,120</u>	<u>(694)</u>	<u>70,426</u>
TOTAL FUNDS	<u>71,120</u>	<u>(694)</u>	<u>70,426</u>

MUSTARD SEED TRUST (MARLBOROUGH)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,891	(28,585)	(694)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>27,891</u>	<u>(28,585)</u>	<u>(694)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	71,120	(3,487)	67,633
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>71,120</u>	<u>(3,487)</u>	<u>67,633</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,915	(64,402)	(3,487)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>60,915</u>	<u>(64,402)</u>	<u>(3,487)</u>

MUSTARD SEED TRUST (MARLBOROUGH)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

15. OTHER FINANCIAL COMMITMENTS

At 31 March 2025 the Charity (together with its connected trading company) had a six month commitment under a non-cancellable operating lease as follows:

	2025	2024
	Land & buildings	Land & buildings
	£	£
Expiry date:		
Within one year	4,500	4,500

16. RELATED PARTY DISCLOSURES

The premises in which Mustard Seed operates are owned by Mrs R Maurice, the landlord. Mrs R Maurice was one of the founders of the Charity and continues to be a key volunteer in the role of the Manager of the Charity. The landlord supports the charity by reducing the financial and property risk on the Charity by enabling the Charity to rent premises near Marlborough High Street without the Charity needing to buy its own property or enter into a lease with a 3 or 5 year financial commitment with a third party landlord. A third party lease would have the financial risk of high rent increases, as well as the operational risk that at the end of the term the landlord could ask the Charity to leave the premises, which would be very disruptive to the aims of the Charity and could even threaten its long term viability. The landlord has confirmed that there is no intention to ask the Charity to leave the premises and is content to rent the premises to the Charity on a year by year basis, with six month notice of termination on either side. The landlord has committed to provide the premises to the Trust on a stable basis at a level of rent that is below the market rate. There is a rent review every 3 years which is undertaken to ensure that the rent charged is below market value.

During the year the Charity, together with its connected trading company the Coffee Shop, paid a combined rent to the Landlord of £9,000 (2024: £9,000). The outstanding balances at the end of the year was £1,500 (2024: £750).

17. ULTIMATE CONTROLLING PARTY

Mustard Seed Trust (Marlborough) is connected to Mustard Seed (Marlborough) Ltd, the Coffee Shop, a trading company. Both companies are under the common control of the Trustees shown in the Report of the Trustees.