

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE MILDRED TRUST

MMP Accounting Solutions Ltd
Unit 34 Basepoint
Shearway Business Park
Folkestone
Kent
CT19 4RH

THE MILDRED TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

THE MILDRED TRUST
REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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).

The Vicar of Tenterden Trust, incorporating The Old School House Larder was renamed to The Mildred Trust at an EGM of the Trustees to reflect the inclusive nature of the charity and remove any ambiguity which might deem it a religious or faith based charity.

The aims and objectives remain the same and is committed to serving any individual, family or group within the populations of the parishes of Tenterden, Smallhythe and St Michaels (and in some circumstances from villages outside this boundary if there are particular connections identified). This is done by awarding small monetary grants up to the sum of £350 and agreed by a minimum of two trustees to any individual, family or group who have been identified to the charity as being in need of help.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main aims and objectives of the charity are as follows:

1. The Advancement of Education
2. The relief of Poverty, Sickness and Distress.

Particularly but not exclusively in the Parishes of Tenterden, St Michaels and Smallhythe by way of making monetary grants (including loans) to organisations or individuals.

THE MILDRED TRUST
REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Activities

In accordance with Aims and Objectives (1) The advancement of Education, in 2021/22 as the country eased out of the Covid19 pandemic, many children were found to be missing school due to anxiety and stress. The trust funded a course of Equine Facilitated Learning for a group of particularly vulnerable teenagers. This continued into the 2022/23 period.

In accordance with Aims and Objectives (2) The Relief of Poverty, Sickness and Distress. In 2022/23 awards were made to enable children living with disadvantage to attend school holiday creative workshops which included tea. Picnic lunch boxes for children were available throughout the school summer holiday for children and the freezer in The Old School House Larder was stocked with home cooked nutritional children's meals which parents/carers could access throughout the holidays when free school meals were unavailable.

In the winter months, the trust purchased a consignment of Slow Cookers to give to families to help reduce fuel costs for cooking. They were given recipe packs to encourage cooking from scratch with low cost, nutritional ingredients which they were able to buy at a subsidised price from the local butcher and fruit and vegetable market.

The Trust also provided a multi-generation picnic on the recreation ground where isolated older members of the community and families with children who were suffering disadvantage spent an enjoyable time having a picnic and engaging with games and sports and forging new friendships.

Activities ongoing with monies that were granted by the Town Council for Social Prescribing have included Play Therapy, Seated Exercise Classes, Baby Massage and a support group for parents whose children have autism or ASC.

With the rapidly expanding work of the charity and the growing sums of money being accrued as well as now involving volunteers on a regular basis, it was felt the charity needed some experienced advice about policies and procedures, especially with the things like data protection, communication and safeguarding. In line with the objectives of the charity, we have partnered with Repton Connect, a large established charity with similar objectives. We made a financial donation to their mobile foodbank which will service also some of our rural families. For this donation, the CEO is working with us to re-imagine some of our activities/objectives and to help us draw up the necessary policies for a growing charity.

In terms of income, we continue to be very grateful to the scores of individuals and businesses who support the charity with standing orders, to the organisations and clubs, among them, The Lions, The Weald Business Group, Tenterden Town Council, Ashford Borough Council, The U3A, The Horticulture Society and The Tenterden Club as well as all the faith donations who have made generous donations throughout the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1097210

Principal address

11 Elmfield
Tenterden
Kent
TN30 6RE

THE MILDRED TRUST

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023

Trustees

Mrs E Isworth Trustee (appointed 2.5.22)
Mrs G F Bailey Sharples Trustee (appointed 17.3.23)
Mrs L Webber Trustee
Mrs S K Williamson Trustee
Rev. Canon L J Hammond Trustee
Mr R A Isworth Trustee
Mrs A P White (appointed 15.5.23)

Independent Examiner

Nick May FCCA
MMP Accounting Solutions Ltd
Unit 34 Basepoint
Shearway Business Park
Folkestone
Kent
CT19 4RH

Approved by order of the board of trustees on *31st March 2024* and signed on its behalf
by:



.....
Mrs E Isworth - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MILDRED TRUST**

Independent examiner's report to the trustees of The Mildred Trust

I report to the charity trustees of the Trust on my examination of the accounts of The Mildred Trust (the Trust) for the year ended 31 March 2023.

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.

Nick May FCCA

MMP Accounting Solutions Ltd
Unit 34 Basepoint
Shearway Business Park
Folkestone
Kent
CT19 4RH

22 March 2024

THE MILDRED TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		22,050	68,093	90,143	26,966
Investment income	2	35	110	145	4
Total		<u>22,085</u>	<u>68,203</u>	<u>90,288</u>	<u>26,970</u>
EXPENDITURE ON					
Raising funds	3	3,070	27,836	30,906	9,612
Other		1,223	116	1,339	-
Total		<u>4,293</u>	<u>27,952</u>	<u>32,245</u>	<u>9,612</u>
NET INCOME		17,792	40,251	58,043	17,358
RECONCILIATION OF FUNDS					
Total funds brought forward		15,359	35,850	51,209	33,851
TOTAL FUNDS CARRIED FORWARD		<u>33,151</u>	<u>76,101</u>	<u>109,252</u>	<u>51,209</u>

The notes form part of these financial statements

THE MILDRED TRUST

BALANCE SHEET
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
CURRENT ASSETS					
Stocks	6	-	505	505	-
Debtors	7	(1,099)	4,267	3,168	-
Cash at bank and in hand		35,330	77,088	112,418	52,439
		<u>34,231</u>	<u>81,860</u>	<u>116,091</u>	<u>52,439</u>
CREDITORS					
Amounts falling due within one year	8	(1,080)	(5,759)	(6,839)	(1,230)
		<u>33,151</u>	<u>76,101</u>	<u>109,252</u>	<u>51,209</u>
NET CURRENT ASSETS					
		<u>33,151</u>	<u>76,101</u>	<u>109,252</u>	<u>51,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>33,151</u>	<u>76,101</u>	<u>109,252</u>	<u>51,209</u>
NET ASSETS					
		<u>33,151</u>	<u>76,101</u>	<u>109,252</u>	<u>51,209</u>
FUNDS					
Unrestricted funds	10			33,151	15,359
Restricted funds				76,101	35,850
TOTAL FUNDS					
				<u>109,252</u>	<u>51,209</u>

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

31st March 2024


.....
Mrs E Isworth - Trustee

THE MILDRED TRUST

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

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 tax on its charitable activities.

Fund accounting

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

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

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

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	145	4
	<u> </u>	<u> </u>

THE MILDRED TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

3. RAISING FUNDS

Raising donations and legacies

	31.3.23	31.3.22
	£	£
Support costs	168	193
	<u>168</u>	<u>193</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,607	23,359	26,966
Investment income	2	2	4
Total	<u>3,609</u>	<u>23,361</u>	<u>26,970</u>
EXPENDITURE ON			
Raising funds	6,495	3,117	9,612
NET INCOME/(EXPENDITURE)	<u>(2,886)</u>	<u>20,244</u>	<u>17,358</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	18,245	15,606	33,851
TOTAL FUNDS CARRIED FORWARD	<u>15,359</u>	<u>35,850</u>	<u>51,209</u>

6. STOCKS

	31.3.23	31.3.22
	£	£
Stocks	505	-
	<u>505</u>	<u>-</u>

THE MILDRED TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other debtors	3,168	-
	<u>3,168</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 9)	490	-
Other creditors	6,349	1,230
	<u>6,839</u>	<u>1,230</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	490	-
	<u>490</u>	<u>-</u>

10. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	15,359	17,792	33,151
Restricted funds			
Old School House Larder	35,850	35,661	71,511
Social Prescribing	-	4,590	4,590
	<u>35,850</u>	<u>40,251</u>	<u>76,101</u>
TOTAL FUNDS	<u>51,209</u>	<u>58,043</u>	<u>109,252</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	22,085	(4,293)	17,792
Restricted funds			
Old School House Larder	59,540	(23,879)	35,661
Social Prescribing	8,663	(4,073)	4,590
	<u>68,203</u>	<u>(27,952)</u>	<u>40,251</u>
TOTAL FUNDS	<u>90,288</u>	<u>(32,245)</u>	<u>58,043</u>

THE MILDRED TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	18,245	(2,886)	15,359
Restricted funds			
Old School House Larder	15,606	20,244	35,850
TOTAL FUNDS	<u>33,851</u>	<u>17,358</u>	<u>51,209</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,609	(6,495)	(2,886)
Restricted funds			
Old School House Larder	23,361	(3,117)	20,244
TOTAL FUNDS	<u>26,970</u>	<u>(9,612)</u>	<u>17,358</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	18,245	14,906	33,151
Restricted funds			
Old School House Larder	15,606	55,905	71,511
Social Prescribing	-	4,590	4,590
	<u>15,606</u>	<u>60,495</u>	<u>76,101</u>
TOTAL FUNDS	<u>33,851</u>	<u>75,401</u>	<u>109,252</u>

THE MILDRED TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

10. MOVEMENT IN FUNDS - continued

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	25,694	(10,788)	14,906
Restricted funds			
Old School House Larder	82,901	(26,996)	55,905
Social Prescribing	8,663	(4,073)	4,590
	<u>91,564</u>	<u>(31,069)</u>	<u>60,495</u>
TOTAL FUNDS	<u>117,258</u>	<u>(41,857)</u>	<u>75,401</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

THE MILDRED TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Gift Aid Donations	-	12,212	12,212	-
Donations	3,049	32,065	35,114	18,751
Gift aid - HMRC	-	3,053	3,053	-
Donation Tenterden Comm Hub	15,000	8,663	23,663	-
Grants	4,001	12,100	16,101	8,215
	<u>22,050</u>	<u>68,093</u>	<u>90,143</u>	<u>26,966</u>
Investment income				
Deposit account interest	35	110	145	4
Total incoming resources	<u>22,085</u>	<u>68,203</u>	<u>90,288</u>	<u>26,970</u>
EXPENDITURE				
Other trading activities				
Room hire	-	1,680	1,680	1,230
Funding activities	3,070	4,073	7,143	-
General distributions	-	1,387	1,387	928
Food & cleaning distributions	-	20,457	20,457	7,261
Hospitality distributions	-	229	229	-
Hygiene product distributions	-	347	347	-
Closing stock	-	(505)	(505)	-
	<u>3,070</u>	<u>27,668</u>	<u>30,738</u>	<u>9,419</u>
Support costs				
Governance costs				
Telephone	143	-	143	-
Postage and stationery	-	116	116	-
Sundries	-	168	168	193
Accountancy and legal fees	1,080	-	1,080	-
	<u>1,223</u>	<u>284</u>	<u>1,507</u>	<u>193</u>
Total resources expended	<u>4,293</u>	<u>27,952</u>	<u>32,245</u>	<u>9,612</u>
Net income	<u>17,792</u>	<u>40,251</u>	<u>58,043</u>	<u>17,358</u>

This page does not form part of the statutory financial statements