

REGISTERED CHARITY NUMBER: 1097210

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE MILDRED TRUST

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

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2024

	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 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 relief of Poverty, Sickness and Distress.
2. The Advancement of Education

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 2024**

OBJECTIVES AND ACTIVITIES

Activities

Since the renaming of the charity to The Mildred Trust in April 2022, the Trustees have been working closely with Repton Connect, a larger charity within the Borough who have similar objectives and broad experience and expertise. Trustees attended several sessions with the CEO of Repton Connect to reimagine the services and activities in which we wanted The Mildred Trust to flourish. A new Mission Statement, "Rural Community Compassion in Action" was agreed and the Aims and Objectives re-written to reflect the anticipated broadening of both outreach and activity. At the time of this AGM, the proposals is awaiting endorsement by the Charity Commission. The Charity remains committed to supporting Tenterden and the wider rural communities in ways that are meaningful to their particular circumstances. This included The Old Schoolhouse Larder activity and the awarding of monetary grants (up to the value of £350 and agreed by two Trustees) when approaches for help and made by individuals or organisations.

In accordance with Aims and Objectives (1) The Relief of Poverty, Sickness and Distress, The Old Schoolhouse Larder has been open weekly for families with school-age children to access a wide selection of ambient grocery items, fresh milk, fruit and vegetables, butchery items and bread along with personal and household hygiene products. In the summer holidays, the charity paid the primary school chef to make a large selection of child-sized meals which were stored in the freezer so that families who missed out on free school meals could collect these and take home to cook. The Charity also invested £7,000 towards the cost of a new electric van which was purchased by Repton Connect and will run to the local rural villages as a mobile foodbank. This was done in return for professional administrative help from Repton Connect to expand the Charity and ensure compliance with policies, procedures, DBS checks etc. Other activities have included a Men Only series of exercise classes to try and reduce incidents of falls and accidents that occur because of stiffness and poor balance. There have also been seated exercise groups for older, less able people which have improved confidence, mobility and social contact.

In accordance with Aims and objectives 2, The Advancement of Education, the Charity has been the caretaker of funds donated in the Pandemic for social prescribing. Some of these funds have been used to support children with special educational needs in their schools and support events for their parents / carers. These children and families having been identified by Family Liaison Officers and the social prescribing team at the Ashford Rural PCN (Primary Care Network) Children have also been supported with opportunities for music lessons and school educational trips and the Trust was also able to help some of the Ukrainian refugee families to settle in Tenterden which has been particularly rewarding as they are now working and contributing to the local community and economy.

The Trustees are grateful to Repton Connect for their support and guidance as the Charity seeks to broaden its reach, geographically and in the activities it supports. As The Mildred Trust becomes more recognised in the local communities, thanks must go to the numerous individuals, clubs, groups, businesses and faith organisations who so generously donate to the funds thereby helping those most in need and who live amongst them.

I should also like to thank the Trustees for their loyal and steadfast support over this time of transition. Lastly, we owe a huge debt of thanks to our Treasurer, Ghinda Sharples who has worked tirelessly to make sure our accounts are up to date, in good order and presentable for independent examination and for diligently claiming Gift Aid for which we are eligible and had not been able to claim. I am in receipt of Ghinda's resignation effective from 1st April 2024 and wish her well as she moves to pastures new.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Governing Document: Declaration of Trust dated February 2024, amended 19th April 2022.

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 2024

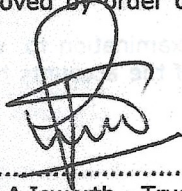
Trustees

Mrs E Isworth Trustee
Mrs G F Bailey Sharples Trustee (resigned 1.4.24)
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 23.10.24 and signed on its behalf
by:



.....
Mr R A 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 on my examination of the accounts of The Mildred Trust (the Trust) for the year ended 31 March 2024.

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

Date: 23.10.24

THE MILDRED TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		26,868	45,338	72,206	90,143
Investment income	2	750	820	1,570	145
Total		27,618	46,158	73,776	90,288
EXPENDITURE ON					
Raising funds		1,995	20,884	22,879	30,906
Other		1,692	7,461	9,153	1,339
Total		3,687	28,345	32,032	32,245
NET INCOME		23,931	17,813	41,744	58,043
RECONCILIATION OF FUNDS					
Total funds brought forward		33,151	76,101	109,252	51,209
TOTAL FUNDS CARRIED FORWARD		57,082	93,914	150,996	109,252

The notes form part of these financial statements

THE MILDRED TRUST

BALANCE SHEET

31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
CURRENT ASSETS					
Stocks	5	-	609	609	505
Debtors	6	(1,170)	1,586	416	3,168
Cash at bank and in hand		61,025	93,247	154,272	112,418
		<u>59,855</u>	<u>95,442</u>	<u>155,297</u>	<u>116,091</u>
CREDITORS					
Amounts falling due within one year	7	(2,773)	(1,528)	(4,301)	(6,839)
		<u>57,082</u>	<u>93,914</u>	<u>150,996</u>	<u>109,252</u>
NET CURRENT ASSETS					
		<u>57,082</u>	<u>93,914</u>	<u>150,996</u>	<u>109,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>57,082</u>	<u>93,914</u>	<u>150,996</u>	<u>109,252</u>
NET ASSETS					
		<u>57,082</u>	<u>93,914</u>	<u>150,996</u>	<u>109,252</u>
FUNDS	9				
Unrestricted funds				57,082	33,151
Restricted funds				<u>93,914</u>	<u>76,101</u>
TOTAL FUNDS				<u>150,996</u>	<u>109,252</u>

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


Mrs E Isworth - Trustee

THE MILDRED TRUST

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 March 2024**

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

	31.3.24	31.3.23
	£	£
Deposit account interest	820	145
Bank compensation	750	-
	<u>1,570</u>	<u>145</u>

THE MILDRED TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

5. STOCKS

	31.3.24 £	31.3.23 £
Stocks	609	505

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other debtors	416	3,168

THE MILDRED TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 March 2024**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 8)	1,442	490
Trade creditors	1,407	-
Other creditors	1,452	6,349
	<u>4,301</u>	<u>6,839</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>1,442</u>	<u>490</u>

9. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At
	£	£	31.3.24
			£
Unrestricted funds			
General fund	33,151	23,931	57,082
Restricted funds			
Old School House Larder	71,511	11,343	82,854
Social Prescribing	4,590	6,470	11,060
	<u>76,101</u>	<u>17,813</u>	<u>93,914</u>
TOTAL FUNDS	<u>109,252</u>	<u>41,744</u>	<u>150,996</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	27,618	(3,687)	23,931
Restricted funds			
Old School House Larder	38,398	(27,055)	11,343
Social Prescribing	7,760	(1,290)	6,470
	<u>46,158</u>	<u>(28,345)</u>	<u>17,813</u>
TOTAL FUNDS	<u>73,776</u>	<u>(32,032)</u>	<u>41,744</u>

THE MILDRED TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**

9. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	15,359	41,723	57,082
Restricted funds			
Old School House Larder	35,850	47,004	82,854
Social Prescribing	-	11,060	11,060
	<u>35,850</u>	<u>58,064</u>	<u>93,914</u>
TOTAL FUNDS	<u>51,209</u>	<u>99,787</u>	<u>150,996</u>

THE MILDRED TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

9. 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	49,703	(7,980)	41,723
Restricted funds			
Old School House Larder	97,938	(50,934)	47,004
Social Prescribing	16,423	(5,363)	11,060
	<u>114,361</u>	<u>(56,297)</u>	<u>58,064</u>
TOTAL FUNDS	<u>164,064</u>	<u>(64,277)</u>	<u>99,787</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.