THE HERBAL MEDICINE TRUST

England & Wales · Charity number 1183842

Details

Status	Registered
Legal form	CIO
Registered	2019-06-11
Register	View on the Charity Commission register

Contact

Address	The Old Dairy Durgates Wadhurst TN5 6DE
Phone	01892783027
Email	paul@hamblyshealth.co.uk

Activities

Objects: TO ADVANCE EDUCATION IN THE SCIENCE STUDY AND PRACTICE OF HERBAL MEDICINE AND ALLIED DISCIPLINES IN PARTICULAR, BUT NOT EXCLUSIVELY BY:(A) TO ESTABLISH AND MAINTAIN A SCHOOL KNOWN AS HEARTWOOD COLLEGE OF HERBAL MEDICINE FOR THE TRAINING AND TUITION OF STUDENTS IN MEDICAL HERBALISM AND GIVING BOTH LECTURES IN THEORETICAL ASPECTS AND DEMONSTRATIONS IN PRACTICAL TRAINING(B) TO PROVIDE SUPPORT AND TRAINING TO MEDICAL HERBALISTS IN FURTHERANCE OF THEIR CAREER(C) TO PROVIDE OR SUPPORT POST-GRADUATE COURSES IN MEDICAL HERBALISM(D) TO RESEARCH INTO MEDICAL HERBALISM FOR THE PURPOSES OF INVESTIGATING AND EVALUATING THE THERAPEUTIC CLAIMS OF HERBAL REMEDIES EXAMINING HERBAL CONSTITUENTS AND THEIR PHARMACOLOGICAL ACTION PREPARING CLINICAL TRIALS OF HERBAL REMEDIES AND PUBLISHING THE RESULTING INFORMATION TO HERBAL PRACTITIONERS AND THE PUBLIC(E) TO ESTABLISH SCHOLARSHIPS IN MEDICAL HERBAL RESEARCH AND TO SUPPORT ANY SUCH RESEARCH PROGRAMMES IN PLANT REMEDIES AND THEIR ACTION, AND(F) TO SUPPORT FINANCIALLY OR OTHERWISE ANY STUDENT OF MEDICAL HERBALISM OR QUALIFIED MEDICAL HERBALIST IN ANY ACTIVITY DESIGNED TO OR WITH THE EFFECT OF PROMOTING THE BENEFITS OF HERBAL MEDICINE WHETHER BY (BUT NOT LIMITED TO) THE PROVISION OF CLINICS SEMINARS LECTURES OR WORKSHOPS

Activities: The charity provides or assists with education in herbal medicine, holds a library and medicinal garden. Where possible we support research into herbal medicine.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£802,674	£752,932	£1,073,406	9
2023-12-31	£738,565	£661,227	£977,087	9
2022-12-31	£513,329	£298,032	£354,560	9
2021-12-31	£0	£0	-	-
2020-12-31	£0	£0	-	-

Trustees

Name	Role	Appointed
PAUL HAMBLY	Chair	2019-12-01
DEBORAH LOUISE SWEETMAN		2019-12-01
Deirdre Atkinson		2022-07-01
Iain Millership		2022-03-30
Janine Merrick Nicol		2020-08-03

Accounts

Charity registration number 1183842

Company registration number CE017794 (England and Wales)

THE HERBAL MEDICINE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE HERBAL MEDICINE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P J Hambly Ms D L Sweetman Ms J M Nicol Mr I Millership Mr T C Carter Ms D Atkinson
Charity number	1183842
Company number	CE017794
Registered office	The Old Dairy Durgates Wadhurst East Sussex England TN5 6DE
Independent examiner	MMP Limited 64 High Street Broadstairs Kent England CT10 1JT

THE HERBAL MEDICINE TRUST

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THE HERBAL MEDICINE TRUST

TRUSTESS REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Companies Act 2006 and "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

The trusts objects are to advance education in the science study and practice of herbal medicine and allied disciplines in particular, but not exclusively by establishing and maintain a school for the training and tuition of students of medical herbalism and giving both lectures in theoretical aspects and demonstrations in practical training.

- To provide post-graduate courses in herbal medicine and allied disciplines.

- To establish and maintain facilities in the science of herbal medicine for the purposes of investigating and evaluating the therapeutic claims of herbal remedies examining herbal constituents and their pharmacological action preparing clinical trials of herbal remedies and publishing the resulting information to herbal practitioners and the public.

- To establish scholarships and studentships in medical herbal research and to support research programmes in plant remedies and their action and to establish maintain and enlarge a library of books and documents on medical herbalism and cognate subjects and provide a reading room open to the public for the consultation of available books and documents and ancillary library services such as copying facilities indexing and extracting.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Charitable activities

The Herbal Medicine Trust had a good year in 2024. Our main concern is education and Heartwood education had a full complement of students in the professional course and the four foundation course intakes. It continues to repay the setup costs very well.

We also supported other endeavours. We funded a first aid van, Junior herbalist club, Betonica School of Herbal Medicine and the School of Herbal Medicine. We also funded The National Institute of Medical Herbalists to employ an events manager to get their Power of Plants festival running and self-supporting.

The charity will continue to support other good causes In the medical herbalism field.

Financial review

During the year the investments held by The National Institute of Medical Herbalist Ltd Education Fund, charity number 262584 were cashed in and the funds were then transferred to The Herbal Medicine Trust for re-investment.

During the period the trustees have received Income available at their disposal of £802,670 (2023: £ 738,565).

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P J Hambly
Ms D L Sweetman
Ms J M Nicol

Mr I Millership
Mr T C Carter
Ms D Atkinson

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustess report was approved by the Board of Trustees.

Mr P J Hambly
Trustee
Dated: 18 March 2025

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HERBAL MEDICINE TRUST

I report to the trustees on my examination of the financial statements of The Herbal Medicine Trust (the trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

MMP Limited

64 High Street
Broadstairs
Kent
CT10 1JT
England

Dated: 18 March 2025

THE HERBAL MEDICINE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	**2**	45,289	3,545
Charitable activities	**3**	730,858	724,164
Investments	**4**	26,523	10,856
Total income		802,670	738,565
Expenditure on:			
Charitable activities	**5**	745,406	656,139
Other	**9**	7,526	5,088
Total expenditure		752,932	661,227
Net gains/(losses) on investments	**10**	47,781	46,599
Net incoming resources before transfers		97,519	123,937
Gross transfers between funds		(1,200)	498,590
Net movement in funds		96,319	622,527
Fund balances at 1 January 2024		977,087	354,560
Fund balances at 31 December 2024		1,073,406	977,087

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE HERBAL MEDICINE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**11**		1,352		-
Investments	**12**		933,048		858,482
			934,400		858,482
Current assets					
Debtors	**13**	28,326		36,592	
Cash at bank and in hand		237,060		173,796	
		265,386		210,388	
Creditors: amounts falling due within one year	**14**	(126,380)		(91,783)	
Net current assets			139,006		118,605
Total assets less current liabilities			1,073,406		977,087
Income funds					
Unrestricted funds - general			1,073,406		977,087
			1,073,406		977,087

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 18 March 2025

Mr P J Hambly
Trustee

Company registration number CE017794

1 Accounting policies

Charity information

The Herbal Medicine Trust is a Charity Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.3 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 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.

1 Accounting policies **(Continued)**

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Donations and legacies

	Unrestricted funds general 2024	Unrestricted funds general 2023
	£	£
Donations and gifts	45,289	3,545

3 Charitable activities

	2024 £	2023 £
Courses	730,858	724,164

4 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Income from unlisted investments	26,427	10,028
Interest receivable	96	828
	26,523	10,856

5 Charitable activities

	2024 £	2023 £
Staff costs	338,551	321,072
Depreciation and impairment	677	-
Donations	3,000	-
Clinical training	190,921	144,345
Administration	68,644	67,342
Whipps Cross	3,123	4,725
Marketing and advertising	92,260	66,411
Computer and software costs	13,645	13,420
Licences	5,351	7,898
Student membership	5,880	5,760
Travel and accomodation	670	2,158
Other direct costs	10,941	11,155
	733,663	644,286
Share of support costs (see note 6)	8,046	7,868
Share of governance costs (see note 6)	3,697	3,985
	745,406	656,139

6 Support costs

	Support costs	**Governance costs**	**2024**	Support costs	Governance costs	2023
	£	**£**	**£**	£	£	£
Insurance	2,851	-	2,851	2,501	-	2,501
Printing, postage and stationery	364	-	364	196	-	196
Legal fees	2,200	-	2,200	2,340	-	2,340
Professional fees	2,631	-	2,631	2,831	-	2,831
Independent examiners fee	-	3,300	3,300	-	3,600	3,600
Bank charges	-	397	397	-	385	385
	8,046	3,697	11,743	7,868	3,985	11,853
Analysed between						
Charitable activities	8,046	3,697	11,743	7,868	3,985	11,853

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	**2023 Number**
	9	9

Employment costs	**2024**	**2023**
	£	**£**
Wages and salaries	304,279	289,087
Social security costs	25,693	23,597
Other pension costs	8,579	8,388
	338,551	321,072

There were no employees whose annual remuneration was more than £60,000.

9 Other

	2024	2023
Financing costs	7,526	5,088
	7,526	5,088

10 Net gains/(losses) on investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Revaluation of investments	47,781	46,599

11 Tangible fixed assets

	Computers £
Cost	
Additions	2,029
At 31 December 2024	2,029
Depreciation and impairment	
Depreciation charged in the year	677
At 31 December 2024	677
Carrying amount	
At 31 December 2024	1,352

12 Fixed asset investments

	Listed investments £	**Unlisted investments £**	**Total £**
Cost or valuation			
At 1 January 2024 & 31 December 2024	105	858,377	858,482
Carrying amount			
At 31 December 2024	105	858,377	858,482
At 31 December 2023	105	858,377	858,482

12 Fixed asset investments **(Continued)**

13 Debtors

	2024	2023
Amounts falling due within one year:	**£**	**£**
Trade debtors	24,762	30,312
Other debtors	3,564	6,280
	28,326	36,592

14 Creditors: amounts falling due within one year

	2024	2023
	£	**£**
Other taxation and social security	7,720	7,751
Payments received on account	93,226	51,127
Trade creditors	20,186	27,459
Other creditors	1,948	1,846
Accruals and deferred income	3,300	3,600
	126,380	91,783

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity registration number 1183842

Company registration number CE017794 (England and Wales)

THE HERBAL MEDICINE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE HERBAL MEDICINE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P J Hambly Ms D L Sweetman Ms J M Nicol Mr I Millership Mr T C Carter Ms D Atkinson
Charity number	1183842
Company number	CE017794
Registered office	The Old Dairy Durgates Wadhurst East Sussex England TN5 6DE
Independent examiner	MMP Limited 64 High Street Broadstairs Kent England CT10 1JT

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THE HERBAL MEDICINE TRUST

TRUSTESS REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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The trusts objects are to advance education in the science study and practice of herbal medicine and allied disciplines in particular, but not exclusively by establishing and maintain a school for the training and tuition of students of medical herbalism and giving both lectures in theoretical aspects and demonstrations in practical training.

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- To establish scholarships and studentships in medical herbal research and to support research programmes in plant remedies and their action and to establish maintain and enlarge a library of books and documents on medical herbalism and cognate subjects and provide a reading room open to the public for the consultation of available books and documents and ancillary library services such as copying facilities indexing and extracting.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Charitable activities

The number of Foundation and Professional students continues to grow, both courses are taking their maximum number In each cohort. We are currently working towards an MSc to be taking students a large number have already expressed an Interest In this course.

There are also post-graduate courses offered to practitioners belonging to all the main professional registers of medical herbalists. Heartwood post-graduate Continuing Professional Development presentations are based on the principle that the strength of any profession comes from the depth and currency of Its knowledge. Presented by acknowledged subject specialists, the online lectures are underpinned by downloadable text flies, slide presentations and mind-maps to help make the learning process as efficient as possible. The presentations are offered free to qualified medical herbalists, and at low cost to practitioners of other alternative and complementary medical disciplines.

Our Biodynamic Botanic Garden at Emerson College Forest Row, East Sussex Is developing well. We have strong links with Kew gardens and are helping to produce plant Information PDFs for them to use on QR codes. We are forging links to Oxford University with their huge wealth of data of herbariums. A visit from and to The Balkan Botanic Garden at Kroussia was very useful. Our students will be able to travel there to conduct research.

The garden has a dedicated medicinal area as well as established gardens. This offers a public face to the Heartwood courses and will help to conserve and propagate some of the rare and endangered medicinal plants that herbalists like to use. The garden Is a member of the Botanic Gardens Conservation International.

Our library continues to grow thanks to generous donations from other academic Institutions and Individuals now comprises almost 5,000 titles. It Is being catalogued with professional library software to make online and onsite searches as easy as possible. This facility Is opened by appointment.

The charity will continue to support other good causes In the medical herbalism field.

Financial review

During the year the investments held by The National Institute of Medical Herbalist Ltd Education Fund, charity number 262584 were cashed in and the funds were then transferred to The Herbal Medicine Trust for re-investment.

During the period the trustees have received Income available at their disposal of £738,565 (2022: £ 513,329).

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P J Hambly
Ms D L Sweetman
Ms J M Nicol
Mr I Millership
Mr T C Carter
Ms D Atkinson

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustess report was approved by the Board of Trustees.

....
Mr P J Hambly
Trustee
Dated: ....

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HERBAL MEDICINE TRUST

I report to the trustees on my examination of the financial statements of The Herbal Medicine Trust (the trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements 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 financial statements to be reached.

MMP Limited

64 High Street
Broadstairs
Kent
CT10 1JT
England

Dated: ....

THE HERBAL MEDICINE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	**2**	3,545	-
Charitable activities	**3**	724,164	513,329
Investments	**4**	10,856	-
Total income		738,565	513,329
Expenditure on:			
Charitable activities	**5**	656,139	293,868
Other	**9**	5,088	4,164
Total expenditure		661,227	298,032
Net gains/(losses) on investments	**10**	46,599	-
Net incoming resources before transfers		123,937	215,297
Gross transfers between funds		498,590	139,263
Net movement in funds		622,527	354,560
Fund balances at 1 January 2023		354,560	-
Fund balances at 31 December 2023		977,087	354,560

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investments	**11**		858,482		-
Current assets					
Debtors	**12**	36,592		117,749	
Cash at bank and in hand		173,796		326,994	
		210,388		444,743	
Creditors: amounts falling due within one year	**13**	(91,783)		(90,183)	
Net current assets			118,605		354,560
Total assets less current liabilities			977,087		354,560
Income funds					
Unrestricted funds - general			977,087		354,560
			977,087		354,560

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on ....

....
Mr P J Hambly
Trustee

Company registration number CE017794

1 Accounting policies

Charity information

The Herbal Medicine Trust is a Charity Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.3 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 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.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

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

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Donations and legacies

	Unrestricted funds general 2023 £	Total 2022 £
Donations and gifts	3,545	-

3 Charitable activities

	2023 £	**2022 £**
Courses	724,164	513,329

4 Investments

	Unrestricted funds general 2023 £	Total 2022 £
Income from unlisted investments	10,028	-
Interest receivable	828	-
	10,856	-

5 Charitable activities

	2023	2022
	£	£
Staff costs	321,072	154,019
Clinical training	143,490	45,478
Administration	67,342	16,653
Whipps Cross	4,725	1,960
Marketing and advertising	66,411	35,530
Computer and software costs	13,420	21,628
Licences	7,898	3,238
Student membership	5,760	2,490
Travel and accomodation	2,158	80
Other direct costs	12,010	3,985
	644,286	285,061
Share of support costs (see note 6)	7,868	5,781
Share of governance costs (see note 6)	3,985	3,026
	656,139	293,868

6 Support costs

	Support costs	**Governance costs**	**2023**	Support costs	Governance costs	2022
	£	**£**	**£**	£	£	£
Insurance	2,501	-	2,501	1,823	-	1,823
Printing, postage and stationery	196	-	196	61	-	61
Legal fees	2,340	-	2,340	3,162	-	3,162
Professional fees	2,831	-	2,831	644	-	644
Sundry expenses	-	-	-	91	-	91
Independent examiners fee	-	3,600	3,600	-	2,700	2,700
Bank charges	-	385	385	-	326	326
	7,868	3,985	11,853	5,781	3,026	8,807
Analysed between						
Charitable activities	7,868	3,985	11,853	5,781	3,026	8,807

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	9	9

Employment costs	2023 £	2022 £
Wages and salaries	289,087	140,274
Social security costs	23,597	9,537
Other pension costs	8,388	4,208
	321,072	154,019

There were no employees whose annual remuneration was more than £60,000.

9 Other

	2023	2022
Financing costs	5,088	4,164
	5,088	4,164

10 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Total 2022 £
Revaluation of investments	46,599	-

11 Fixed asset investments

11 Fixed asset investments (Continued)

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 January 2023	-	-	-
Additions	91	811,791	811,882
Valuation changes	14	46,586	46,600
At 31 December 2023	105	858,377	858,482
Carrying amount			
At 31 December 2023	105	858,377	858,482
At 31 December 2022	-	-	-

12 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	30,312	113,362
Other debtors	6,280	4,387
	36,592	117,749

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	7,751	7,064
Payments received on account	51,127	66,575
Trade creditors	27,459	11,975
Other creditors	1,846	1,869
Accruals and deferred income	3,600	2,700
	91,783	90,183

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 1183842

Company registration number CE017794 (England and Wales)

THE HERBAL MEDICINE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

PAGES FOR FILING WITH REGISTRAR

THE HERBAL MEDICINE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P J Hambly	
	Ms D L Sweetman	
	Ms J M Nicol	
	Mr I Millership	(Appointed 30 March 2022)
	Mr T C Carter	(Appointed 30 March 2022)
	Ms D Atkinson	(Appointed 1 July 2022)
Charity number	1183842	
Company number	CE017794	
Registered office	The Old Dairy Durgates Wadhurst East Sussex England TN5 6DE	
Independent examiner	MMP Limited 64 High Street Broadstairs Kent England CT10 1JT	

THE HERBAL MEDICINE TRUST

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THE HERBAL MEDICINE TRUST

TRUSTESS REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Companies Act 2006 and "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

The trusts objects are to advance education in the science study and practice of herbal medicine and allied disciplines in particular, but not exclusively by establishing and maintain a school for the training and tuition of students of medical herbalism and giving both lectures in theoretical aspects and demonstrations in practical training.

- To provide post-graduate courses in herbal medicine and allied disciplines.

- To establish and maintain facilities in the science of herbal medicine for the purposes of investigating and evaluating the therapeutic claims of herbal remedies examining herbal constituents and their pharmacological action preparing clinical trials of herbal remedies and publishing the resulting information to herbal practitioners and the public.

- To establish scholarships and studentships in medical herbal research and to support research programmes in plant remedies and their action and to establish maintain and enlarge a library of books and documents on medical herbalism and cognate subjects and provide a reading room open to the public for the consultation of available books and documents and ancillary library services such as copying facilities indexing and extracting.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Charitable activities

From 1st July this year the Trust took over the running of the Heartwood education project, formerly run by The National Institute of Medical Herbalist Ltd Education Fund, charity number 262584. The number of Foundation and Professional students continues to grow, both courses are taking their maximum number In each cohort. We are currently working towards an MSc to be taking students a large number have already expressed an Interest In this course.

There are also post-graduate courses offered to practitioners belonging to all the main professional registers of medical herbalists. Heartwood post-graduate Continuing Professional Development presentations are based on the principle that the strength of any profession comes from the depth and currency of Its knowledge. Presented by acknowledged subject specialists, the online lectures are underpinned by downloadable text flies, slide presentations and mind-maps to help make the learning process as efficient as possible. The presentations are offered free to qualified medical herbalists, and at low cost to practitioners of other alternative and complementary medical disciplines.

Our Biodynamic Botanic Garden at Emerson College Forest Row, East Sussex Is developing well. We have strong links with Kew gardens and are helping to produce plant Information PDFs for them to use on QR codes. We are forging links to Oxford University with their huge wealth of data of herbariums. A visit from and to The Balkan Botanic Garden at Kroussia was very useful. Our students will be able to travel there to conduct research.

The garden has a dedicated medicinal area as well as established gardens. This offers a public face to the Heartwood courses and will help to conserve and propagate some of the rare and endangered medicinal plants that herbalists like to use. The garden Is a member of the Botanic Gardens Conservation International.

Our library continues to grow thanks to generous donations from other academic Institutions and Individuals now comprises almost 5,000 titles. It Is being catalogued with professional library software to make online and onsite searches as easy as possible. This facility Is opened by appointment.

The charity will continue to support other good causes In the medical herbalism field.

Financial review

On 1st July 2022 the Trust took over the activity run by The National Institute of Medical Herbalist Ltd Education Fund, charity number 262584. The investments currently held by that charity will, in time be transferred over to the Trust.

During the period the trustees have received Income available at their disposal of £ 512,209.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P J Hambly	
Ms D L Sweetman	
Ms J M Nicol	
Mr I Millership	(Appointed 30 March 2022)
Mr T C Carter	(Appointed 30 March 2022)
Ms D Atkinson	(Appointed 1 July 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustess report was approved by the Board of Trustees.

Mr P J Hambly
Trustee
Dated: 3 October 2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HERBAL MEDICINE TRUST

I report to the trustees on my examination of the financial statements of The Herbal Medicine Trust (the trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

MMP Limited

64 High Street
Broadstairs
Kent
CT10 1JT
England

Dated: 3 October 2023

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Total 2021 £
Income from:			
Charitable activities	**2**	513,329	-
Expenditure on:			
Charitable activities	**3**	293,868	-
Other	**7**	4,164	-
Total expenditure		298,032	-
Net incoming resources before transfers		215,297	-
Gross transfers between funds		139,263	-
Net income for the year/			
Net movement in funds		354,560	-
Fund balances at 1 January 2022		-	-
Fund balances at 31 December 2022		354,560	-

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE HERBAL MEDICINE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors	**8**	117,749		-	
Cash at bank and in hand		326,994		-	
		444,743		-	
Creditors: amounts falling due within one year	**9**	(90,183)		-	
Net current assets			354,560		-
Income funds					
Unrestricted funds - general			354,560		-
			354,560		-

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 3 October 2023

Mr P J Hambly
Trustee

Company registration number CE017794

1 Accounting policies

Charity information

The Herbal Medicine Trust is a Charity Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.3 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 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.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.6 Financial instruments

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

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Charitable activities

	2022	2021
	£	£
Courses	513,329	-

3 Charitable activities

	2022	2021
	£	£
Staff costs	154,019	-
Donations	3	-
Heartwood cost of sales	131,039	-
	285,061	-
Share of support costs (see note 4)	5,781	-
Share of governance costs (see note 4)	3,026	-
	293,868	-

4 Support costs

	Support costs	**Governance costs**	**2022**	Support costs	Governance costs	2021
	£	**£**	**£**	£	£	£
Insurance	1,823	-	1,823	-	-	-
Printing, postage and stationery	61	-	61	-	-	-
Legal fees	3,162	-	3,162	-	-	-
Professional fees	644	-	644	-	-	-
Sundry expenses	91	-	91	-	-	-
Independent examiners fee	-	2,700	2,700	-	-	-
Bank charges	-	326	326	-	-	-
	5,781	3,026	8,807	-	-	-
Analysed between						
Charitable activities	5,781	3,026	8,807	-	-	-

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

6 Employees

The average monthly number of employees during the year was:

	2022 Number	**2021 Number**
	9	-

Employment costs	**2022**	**2021**
	£	**£**
Wages and salaries	140,274	-
Social security costs	9,537	-
Other pension costs	4,208	-
	154,019	-

There were no employees whose annual remuneration was more than £60,000.

7 Other

	2022	2021
Financing costs	4,164	-
	4,164	-

8 Debtors

	2022	**2021**
Amounts falling due within one year:	**£**	**£**
Trade debtors	113,362	-
Other debtors	4,387	-
	117,749	-

9 Creditors: amounts falling due within one year

	2022	**2021**
	£	**£**
Other taxation and social security	7,064	-
Payments received on account	66,575	-
Trade creditors	11,975	-
Other creditors	1,869	-
Accruals and deferred income	2,700	-
	90,183	-

10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE HERBAL MEDICINE TRUST

England & Wales - Charity number 1183842

Accounts

Charity registration number 1183842

THE HERBAL MEDICINE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE HERBAL MEDICINE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1183842
Accountants	MMP Limited 64 High Street Broadstairs Kent England CT10 1JT

THE HERBAL MEDICINE TRUST

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THE HERBAL MEDICINE TRUST

TRUSTESS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Charities Act 2011 and "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
The trusts objects are is to advance education in the science study and practice of herbal medicine and allied disciplines in particular, but not exclusively by establishing and maintain a school for the training and tuition of students of medical herbalism and giving both lectures in theoretical aspects and demonstrations in practical training, to provide post-graduate courses in herbal medicine and allied disciplines, to establish and maintain facilities in the science of herbal medicine for the purposes of investigating and evaluating the therapeutic claims of herbal remedies examining herbal constituents and their pharmacological action preparing clinical trials of herbal remedies and publishing the resulting information to herbal practitioners and the public, to establish scholarships and studentships in medical herbal research and to support research programmes in plant remedies and their action and to establish maintain and enlarge a library of books and documents on medical herbalism and cognate subjects and provide a reading room open to the public for the consultation of available books and documents and ancillary library services such as copying facilities indexing and extracting.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Financial review
The trust has not started to operate yet.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr P J Hambly
Ms D L Sweetman
Ms J M Nicol

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustess report was approved by the Board of Trustees.

Mr P J Hambly
Trustee
Dated: 11 August 2022

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE HERBAL MEDICINE TRUST FOR THE YEAR ENDED 31 DECEMBER 2021

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Herbal Medicine Trust for the year ended 31 December 2021, which comprise and the related notes from the charity’s accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Herbal Medicine Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Herbal Medicine Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Herbal Medicine Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of The Herbal Medicine Trust. You consider that The Herbal Medicine Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of The Herbal Medicine Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MMP Limited

11 August 2022

Chartered Certified Accountants

64 High Street
Broadstairs
Kent
CT10 1JT
England

THE HERBAL MEDICINE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Income funds					
Unrestricted funds			-		-
			-		-

The financial statements were approved by the Trustees on 11 August 2022

Mr P J Hambly
Trustee

1 Accounting policies

Charity information

The Herbal Medicine Trust is a Charity Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.3 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 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.

1 Accounting policies **(Continued)**

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

3 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

4 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

5 Cash generated from operations

	2021 £	2020 £
Deficit for the year	-	-
Cash absorbed by operations	-	-

6 Analysis of changes in net (debt)/funds

The trust had no debt during the year.

Accounts

Charity Registration No. 1183842

Company Registration No. CE017794 (England and Wales)

THE HERBAL MEDICINE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE HERBAL MEDICINE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P J Hambly Ms D L Sweetman Ms J M Nicol
Charity number	1183842
Company number	CE017794
Registered office	The Old Dairy Durgates Wadhurst East Sussex England TN5 6DE
Accountants	MMP Limited 64 High Street Broadstairs Kent England CT10 1JT

THE HERBAL MEDICINE TRUST

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THE HERBAL MEDICINE TRUST

TRUSTESS REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trusts objects are is to advance education in the science study and practice of herbal medicine and allied disciplines in particular, but not exclusively by establishing and maintain a school for the training and tuition of students of medical herbalism and giving both lectures in theoretical aspects and demonstrations in practical training, to provide post-graduate courses in herbal medicine and allied disciplines, to establish and maintain facilities in the science of herbal medicine for the purposes of investigating and evaluating the therapeutic claims of herbal remedies examining herbal constituents and their pharmacological action preparing clinical trials of herbal remedies and publishing the resulting information to herbal practitioners and the public, to establish scholarships and studentships in medical herbal research and to support research programmes in plant remedies and their action and to establish maintain and enlarge a library of books and documents on medical herbalism and cognate subjects and provide a reading room open to the public for the consultation of available books and documents and ancillary library services such as copying facilities indexing and extracting.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Financial review

The trust has not started to operate yet.

The trustees has assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P J Hambly

Ms D L Sweetman

Ms J M Nicol

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustess report was approved by the Board of Trustees.

Mr P J Hambly

Trustee

Dated: 30 September 2021

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE HERBAL MEDICINE TRUST FOR THE YEAR ENDED 31 DECEMBER 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Herbal Medicine Trust for the year ended 31 December 2020, which comprise and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Herbal Medicine Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Herbal Medicine Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Herbal Medicine Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of The Herbal Medicine Trust. You consider that The Herbal Medicine Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of The Herbal Medicine Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MMP Limited

30 September 2021

Chartered Certified Accountants

64 High Street
Broadstairs
Kent
CT10 1JT
England

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Income funds					
Unrestricted funds			-		-
			-		-

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 30 September 2021

Mr P J Hambly
Trustee

Company Registration No. CE017794

1 Accounting policies

Charity information

The Herbal Medicine Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Old Dairy, Durgates, Wadhurst, East Sussex, TN5 6DE, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.3 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 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.

1 Accounting policies **(Continued)**

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

3 Employees

There were no employees during the year.

4 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).