

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
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Charity number	1183842
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Company number	CE017794
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Registered office	The Old Dairy Durgates Wadhurst East Sussex England TN5 6DE
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Accountants	MMP Limited 64 High Street Broadstairs Kent England CT10 1JT
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THE HERBAL MEDICINE TRUST

CONTENTS

	Page
Trustess report	1
Accountants' report	2
Balance sheet	3
Notes to the financial statements	4 - 5

THE HERBAL MEDICINE TRUST

TRUSTEES 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 trustees report was approved by the Board of Trustees.

Mr P J Hambly

Trustee

Dated: 30 September 2021

THE HERBAL MEDICINE TRUST

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

THE HERBAL MEDICINE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	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

THE HERBAL MEDICINE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

THE HERBAL MEDICINE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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).