

Charity number: 1199594

---

**MARGARET MASON CHILDREN 1ST TRUST**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2025**

---

**MARGARET MASON CHILDEN 1<sup>ST</sup> TRUST**

---

**CONTENTS**

---

	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 - 12

---

**MARGARET MASON CHILDREN 1ST TRUST**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2025**

---

**Trustees**

Margaret Mason  
Hugh Mason  
Tim Smith

**Charity registered number**

1199594

**Principal office**

Hill Top, Breadsall, Derby, Nottingham, DE21 4TJ

**Accountants**

Mercer & Hole LLP, 72 London Road, St Albans, Hertfordshire, AL1 1NS

**Bankers**

NatWest Bank, 250 Bishopsgate, London, EC2M 4AA

---

## MARGARET MASON CHILDREN 1ST TRUST

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

---

The Trustees present their report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed. They have also been prepared in accordance with '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) (Second Edition)', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

#### **Structure, governance and management**

The Trust is a Charitable Incorporated Organisation registered on 8 July 2022. The charitable object is to enhance the development and education of pre-school children in England and Wales for the public benefit by providing grants/funding towards the cost of their childcare.

#### **Trustees who served during the year:**

Margaret Mason  
Hugh Mason  
Tim Smith

The Trustees monitor all risks to which the Trust may be exposed and are satisfied that systems are in place to mitigate all material risks.

#### **Objectives and activities**

##### Objectives

The objective of the Charity is to enhance the development and education of pre-school children in England and Wales.

##### Activities

The charity made three grants during the year totaling £14,938 (2024: £17,304) to institutions providing day care services.

#### **Public benefit**

The charity has complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

#### **Achievements and performance**

The trustees have worked towards establishing the principles of the charity and working across the early years sector to garner support. Whilst the charity has made three direct grants during the year it has been instrumental in establishing a framework for support through co-ordination of available spaces in Maggie's@Oakwood.

It is the aim of the charity to expand this during the coming year and extend its activities across a wider area. This indirect activity has set a foundation for the future and as progress is made further direct support can be targeted.

---

## MARGARET MASON CHILDREN 1ST TRUST

---

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 JULY 2025

---

#### Grant making policy

The policy is for the board of trustees to consider grants and make awards where the grants will directly support the aims of the charity.

#### Financial review

The charity received donations in the period totalling £1,053 (2024: £15,750). Out of this income the charity made three grants totalling £14,938 (£2024: £17,304).

The trustees are not aware of any material uncertainties about the trust's ability to continue as a going concern.

#### Reserves Policy and Financial Position

The Trustees recognise the importance of ensuring that sufficient reserves are retained to maintain adequate working capital to fund operational activity, to provide for unseen circumstances and to invest in the development of the charity.

The Trustees aim to maintain reserves equivalent to £10,000. The policy will be reviewed before the start of each financial year.

Net assets at 31 July 2025 are £4,853 (2024: £19,641).

The trustees are not aware of any material uncertainties about the trust's ability to continue as a going concern.

.....

Tim Smith  
Trustee

Date:

---

## MARGARET MASON CHILDREN 1ST TRUST

---

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 JULY 2025

---

#### Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales/Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation. `

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

.....  
Tim Smith  
Trustee

Date:

---

## MARGARET MASON CHILDREN 1ST TRUST

---

### INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 JULY 2025

---

#### **Independent Examiner's Report to the Trustees of the Margaret Mason Children 1st Trust for the year ended 31 July 2025**

I report to the charity trustees on my examination of the accounts of the charity for the year ended (date) which are set out on pages 1 to 12.

#### **Responsibilities and basis of report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.

**P Maberly FCA**

Date:

**Mercer & Hole LLP**

72 London Road  
St Albans  
Hertfordshire  
AL1 1NS

---

**MARGARET MASON CHILDREN 1ST TRUST**

---

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2025**

---

		Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>INCOME</b>	<b>Note</b>			
Donations	2	1,053	1,053	15,750
<b>TOTAL</b>		<b>1,053</b>	<b>1,053</b>	<b>15,750</b>
 <b>EXPENDITURE</b>				
Charitable activities	4	14,941	14,941	17,308
Governance costs	6	900	900	900
<b>TOTAL</b>		<b>15,841</b>	<b>15,841</b>	<b>18,208</b>
Net gains / (losses) on investments		-	-	-
<b>NET INCOME / (EXPENDITURE)</b>		<b>(14,788)</b>	<b>(14,788)</b>	<b>(2,458)</b>
Transfers between funds	9	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(14,788)</b>	<b>(14,788)</b>	<b>(2,458)</b>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds at 31 July 2024		19,641	19,641	22,099
<b>TOTAL FUNDS AT 31 JULY 2025</b>		<b>4,853</b>	<b>4,853</b>	<b>19,641</b>

The notes on pages 9 to 12 form part of these financial statements.



---

MARGARET MASON CHILDREN 1ST TRUST

---

BALANCE SHEET FOR THE YEAR ENDED 31 JULY 2025

---

	Note	£	2025 £	£	2024 £
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		5,753		20,541	
		<u>5,753</u>		<u>20,541</u>	
<b>CREDITORS:</b> amounts falling due within one year	8	<u>(900)</u>		<u>(900)</u>	
<b>NET CURRENT ASSETS</b>			4,853		19,641
<b>NET ASSETS</b>			<u>4,853</u>		<u>19,641</u>
<b>CHARITY FUNDS</b>					
Unrestricted funds	9		4,853		19,641
<b>TOTAL FUNDS</b>			<u>4,853</u>		<u>19,641</u>

The financial statements were approved by the Trustees on

and signed on their behalf, by:

.....  
Tim Smith

The notes on pages 9-12 form part of these financial statements.

---

## MARGARET MASON CHILDREN 1<sup>ST</sup> TRUST

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

---

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with '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) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from October 2019.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The Trust meets the definition of a public benefit entity under FRS 102.

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

##### 1.3 Income

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

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

---

MARGARET MASON CHILDREN 1<sup>ST</sup> TRUST

---

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

---

**ACCOUNTING POLICIES (continued)**

**1.5 Going concern**

The Trustees are not aware of any material uncertainties about the Trust's ability to continue as a going concern.

**1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Judgements in applying accounting policies**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates. The key source of estimation uncertainty that could have an impact on the financial statements relates to the values of investments held.

**2. INCOME**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Donations received	1,053	-	1,053	15,750
	1,053	-	1,053	15,750
<i>Total 2024</i>	15,750	-	15,750	

---

**MARGARET MASON CHILDREN 1<sup>ST</sup> TRUST**

---

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 JULY 2025**

---

**3. ANALYSIS OF GRANTS**

	<b>Grants to Institutions 2025 £</b>	<b>Grants to Individuals 2025 £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
Grants payable	14,938	-	14,938	17,304
<i>Total 2024</i>	<u>17,304</u>	<u>-</u>	<u>17,304</u>	

Included within grants are amounts payable to three institutions (2024: 3) as follows:

	<b>2025 £</b>	<i>2024 £</i>
Diverse	4,938	5,000
Band Daycare	5,000	4,000
National Maritime	5,000	8,304
Total	<u>14,938</u>	<u>17,304</u>

**4. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	<b>2025 £</b>	<i>2024 £</i>
Grants paid and committed (note 3)	14,938	17,304
Support costs	3	4
<b>Charitable activities</b>	<u>14,941</u>	<u>17,308</u>
<b>Total</b>	<u>14,941</u>	<u>17,308</u>

---

**MARGARET MASON CHILDREN 1<sup>ST</sup> TRUST**

---

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 JULY 2025**

---

**5. TRUSTEE COSTS**

During the year, no Trustees (2024: none) received any remuneration or benefits in kind (2024: £nil).

**6. INDEPENDENT EXAMINER'S REMUNERATION**

	<b>2025 £</b>	<b>2024 £</b>
Examination of the financial statements	900	900
	<u>900</u>	<u>900</u>

**7. STAFF COSTS**

The charity has no employees.

**8. CREDITORS DUE WITHIN ONE YEAR**

	<b>2025 £</b>	<b>2024 £</b>
Accruals	900	900
	<u>900</u>	<u>900</u>

**9. SUMMARY OF FUNDS**

	<b>Brought Forward 1.8.24 £</b>	<b>Incoming resources £</b>	<b>Resources Expended £</b>	<b>Transfers in/(out) £</b>	<b>Gains/ (Losses) £</b>	<b>Carried Forward 31.7.25 £</b>
General funds	19,641	1,053	(15,841)	-	-	4,853
	<u>19,641</u>	<u>1,053</u>	<u>(15,841)</u>	<u>-</u>	<u>-</u>	<u>4,853</u>

---

**MARGARET MASON CHILDREN 1<sup>ST</sup> TRUST**

---

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 JULY 2025**

---

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Current assets	5,753	20,541
Creditors due within one year	(900)	(900)
	<u>4,853</u>	<u>19,641</u>

**11. RELATED PARTY TRANSACTIONS**

1. During the year the charity made a donation of £nil to Breedon House (2024: £8,304).
2. During the year, one Trustee (2024: none) donated £900 (2024: nil) to the charity.

**12. CONTROLLING PARTY**

The charity was controlled by its trustees in the year.