

THE MILK AND HONEY TRUST

FINANCIAL STATEMENTS

5 APRIL 2023

THE MILK AND HONEY TRUST

INDEX TO ACCOUNTS

5 APRIL 2023

- 3 Trustees' Report
- 4 Independent Examiner's Report
- 5 Receipts and Payments Account
- 6 Balance Sheet

THE MILK AND HONEY TRUST

REPORT OF THE TRUSTEES for the year ended 5 April 2023

The trustees present their report and the annual accounts for the year ended 5 April 2023. The trust is governed by a deed dated 1st March 1983.

The trustees currently serving are: James Croxson, Timothy Croxson, Andrew Giles and David Giles. David Giles was appointed on 3 October 2022.

The total gross income from all sources was £355,480. (2022: £103,794). The trustees made donations of £328,061 (2022: £30,293) in the year. Their preference is to support causes to which they can give not only money but also personal support and advice so that the use of the gifts can be closely monitored. This has the double purpose of ensuring that they are used as directed while adding to the recipients' projects some tangible encouragement.

Cash awaiting use has been put out on short term loan to William Croxson & Son Ltd at 2.5% p.a. interest.

A geographical breakdown of the gifts made in the year is as follows:

UK	£95,700
Elsewhere in Europe	200,000
Africa	32,025
South America	<u>336</u>
Total donations	<u>£328,061</u>

The excess of receipts over payments was £25,320. (2022: £73,470)

The trust fulfilled its commitment to give £50,000 towards the acquisition by the Fountain of Life Foundation in Romania of premises for a community centre for homeless and indigent people in the city of Targu Mures. This was successfully completed. We followed this by a further gift of £100,000 for a second property but unfortunately the vendor backed out. The money is being held in the Romanian Foundation and small amounts are being released for the ongoing costs of establishing the centre for the poor.

A donation of £30,000 was made for the construction of a school building in Malawi. Within the UK, we have supported the work of the C3 churches in local church activity, in planned European church planting and in their worldwide humanitarian work.

.....	James E Croxson)	
.....	Timothy Croxson)	Trustees
.....	Andrew M Giles)	
.....	David Giles)	

August 2023

Report of the Independent Examiner to the Trustees of

THE MILK AND HONEY TRUST

I report on the accounts of the Trust for the year ended 5 April 2023, which are set out on pages 5 and 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to the matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

NAWeir

N A Weir MSc, PGDip,

Ugadale Farm

Near Campbeltown

Argyll PA28 6QR

Scotland

August 2023

THE MILK AND HONEY TRUST

RECEIPTS AND PAYMENTS ACCOUNT for the year ended 5 April 2023

	2023	2022
	£	£
RECEIPTS		
Donations received	353,000	100,000
Interest received	2,480	3,794
Total receipts	<u>355,480</u>	<u>103,794</u>
PAYMENTS		
Donations made	328,061	30,293
Contributions to African travel	1,915	0
Bank charge	184	31
Total payments	<u>330,160</u>	<u>30,324</u>
Excess of receipts over payments	<u>£25,320</u>	<u>£73,470</u>

THE MILK AND HONEY TRUST

BALANCE SHEET

5 APRIL 2023

	2023	2022
	£	£
Bank Deposit	<u>44</u>	<u>44</u>
Current Assets:		
Loan - repayable on demand with interest at 2.5%	250,154	146,648
Loan	17,271	17,271
Bank balance	<u>11,287</u>	<u>89,474</u>
	<u>278,712</u>	<u>253,393</u>
 Total Assets	 <u>£278,756</u>	 <u>£253,437</u>
 General Fund:		
Balance 6 April 2022	253,437	179,9676
Excess of payments over receipts	25,320	73,470
 Balance 5 April 2023	 <u>£278,757</u>	 <u>£253,437</u>

..... James Croxson

..... Timothy Croxson

..... Andrew Giles

..... David Giles

THE MILK AND HONEY TRUST

SCHEDULE OF GIFTS

5 APRIL 2023

Fountain of Life Foundation, Romania	£150,000
C3 United Life	60,000
Hope4Malawi	30,000
C3 Church Plant	25,000
C3 Help	25,000
Katherine Parsons	14,400
Eric Duey, Greater European Mission	7,500
Leslie Hall, Greater European Mission	7,000
Farms for City Children	4,500
Fountain of Life School, Kenya	2,025
Pregnancy Crisis Helpline	1,000
Truth Planters, Missionary in S Wales	1,000
Compassion	336
Tree of Life, Ugadale, Scotland	<u>300</u>
<u>Total Gifts</u>	<u>£328,061</u>