

# **THE MILK AND HONEY TRUST**

## **TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 5<sup>th</sup> APRIL 2025**

**CHARITY COMMISSION NUMBER:  
288229**

# THE MILK AND HONEY TRUST

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# THE MILK AND HONEY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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<b>Trustees</b>	<b>Timothy Croxson</b> <b>Charmaine Croxson</b> <b>James Croxson</b> <b>David Giles</b> <b>Andrew Giles</b>
<b>Key Management Personnel</b>	The Trustees (see above)
<b>Administrative address</b>	Humphrystown House Blessington Co Wicklow Ireland W91 VW58
<b>Bankers</b>	HSBC UK 139A North End, Croydon, Surrey, CR0 1TN
<b>Independent Examiner</b>	JCS Accountants Limited 5 Robin Hood Lane Sutton Surrey SM1 2SW
<b>Legal Status</b>	The Milk and Honey Trust is a registered charity (no. 288229) governed by a Trust Deed dated 1 <sup>st</sup> March 1983.

# THE MILK AND HONEY TRUST

## ANNUAL REPORT

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The trustees of The Milk and Honey Trust present their Annual Report and Financial Statements for the year ended 5<sup>th</sup> April 2025. The accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011, and with the Charities Statement of Recommended Practice applicable to charities preparing accounts in accordance with FRS102.

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

The name of the trust is The Milk and Honey Trust. It is registered with the Charity Commission (number 288229).

#### *Constitution*

The property of The Milk and Honey Trust is vested in a trust, governed by a declaration of Trust dated 1<sup>st</sup> March 1983.

The trustees set the overarching strategic approach and policy framework within which The Milk and Honey Trust operates and are responsible for managing its affairs. The trustees met formally on one occasion in the year under review. Conversations are frequently held between the trustees about trust matters so that each one is constantly appraised of the continuing affairs of the Trust.

#### *Appointment and training of Trustees*

The suitability of new trustees of The Milk and Honey Trust is assessed through meetings between them and existing members of the Board of Trustees. New and existing trustees are encouraged to visit major projects supported by the Trust to acquaint themselves with the Trust's activities and to attend any relevant external training courses and conferences.

#### *Management of the Trust*

The management of the charity is conducted by regular trustees' meetings. The trustees' formal meetings, supplemented by informal communications, ensure the trustees maintain strategic oversight of all aspects of the charity.

No trustees received remuneration for their work. If requested, a contribution is made to overseas airfares of trustees when they travel to inspect overseas projects supported by the Trust or to assess potential projects for which funding by the Trust is being considered.

#### *Risk management*

The trustees believe they are aware of the major risks to which the charity is exposed and that controls are in place to mitigate them. When substantial funds are applied to needs overseas, the trustees monitor their use by staying in touch with the recipient organizations and individuals by visits and by receiving reports and photos of work in progress and the completed projects. At trustees meeting support given in the past is reviewed to consider if any improvement to procedures should be made or if loss was incurred by the Trust through bad management or dishonest handling of funds in other countries.

The trustees consider the principal risk and uncertainty facing the charity to be that 100% of funding for The Milk and Honey Trust comes from one source. However, the Trust makes no long-term commitments and so, if the income diminished, the outlay would be immediately adjusted in a corresponding way.

# THE MILK AND HONEY TRUST

## ANNUAL REPORT (Continued)

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### *Financial health*

The income for the charity for the period up to 5<sup>th</sup> April 2025 totalled £345,583 (2024: £386,926) none of which was restricted. Total expenditure in the period totalled £248,885. (2024: £393,211) The excess of income over expenditure of £96,698 was added to the General Fund balance.

At the 5<sup>th</sup> April 2025, the charity held unrestricted reserves of £369,170. (2024: £272,472)

### *Financial controls*

The Trust bank account is operated by a trustee, David Giles F.C.A. A report on current balances is given at every trustees' meeting. Annual accounts are prepared by trustee Andrew Giles.

### *Statutory and legal compliance*

The annual accounts are examined by Miriam Hickson CTA, FCA of JCS Accountants Limited as Independent Examiner.

## **Objects and activities**

The objects of The Milk and Honey Trust are the advancement of the Christian religion, the relief of poverty, the advancement of education and any other charitable objects that the trustees determine.

## **Achievements and performance**

Key highlights of the year include:

- The Milk and Honey Trust financed the purchase of a house Targu Mures, Romania, by Asociatia Fantana Vietii, a Romanian charitable trust, to extend the facilities already in place for meeting the needs of members of the gypsy community who are destitute. In collaboration with a local pastor, the Romanian trust has established a centre where the poor can come and bathe, do their laundry, their children can play safely, and Christian meetings can be held. To enable good governance of the funds, Andrew and David Giles are two of the trustees of the Romanian trust.
- The Fountain of Hebron school in Mudete, Western Kenya, has been a long-term beneficiary of support from the Trust. In the year, the Trust gave a grant of £38,000 for a first-floor addition to the existing building so that the faculty could enjoy more and better classrooms. A future gift of £50,000 has been approved by the trustees for further school building development in the coming year.
- Three churches in Kenya – in Khumailo, Mulele, and Shimoni – received building grants. The new structures are beyond the wildest dreams of the church members. Their amazement and joy have been a definite highlight of 2024/25.
- The Milk and Honey Trust gave a UK charity, Hope4Malawi, a grant of £30,000 for a building project, which is part of a wider project that will see multiple classroom blocks, library and toilets built across a primary and secondary school. The first additional classroom block has now been completed and is in full use. Sixty children are now using the block for lessons. Without this new classroom block there would not have been sufficient space in the school for these children to receive any full-time education.

The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit when planning and carrying out the charity's activities.

## **Financial review**

### *Reserves policy*

The objective of the trustees is to distribute all or substantially all its income on approved projects. The Trust does not need to hold significant reserves.

# THE MILK AND HONEY TRUST

## ANNUAL REPORT (Continued)

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### *Fundraising*

The Trust does not engage in fundraising. It is supported by donations from a UK business which gives from its profits to support The Milk and Honey Trust.

All the trustees, with the exception of Charmaine Croxson and, from 3 September 2024, Andrew Giles, are directors of the donor company.

### **Plans for the future**

As continuing support is received, the trustees plan to continue to fund charitable projects in East Africa and Eastern Europe as well as in the UK. On the basis that our major contributor is able and willing to maintain or even increase its current policy of donations, the trustees expect the work of The Milk and Honey Trust to progress, with the hope of providing much more significant help to needs around the world.

### **Trustees' responsibilities**

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 and Wales requires that the trustees must not approve the financial statements for each financial year unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

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 Charity (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.

FOR AND ON BEHALF OF THE TRUSTEES



.....  
Timothy Croxson  
Chairman

Date 11/12/2025 .....

## THE MILK AND HONEY TRUST

### Independent Examiner's Report to the Trustees of The Milk and Honey Trust For the year ended 5 April 2025

I report to the charity trustees on my examination of the accounts of The Milk and Honey Trust (the "Charity") for the year ended 5 April 2025 set out on pages 6 to 10.

#### 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 as 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, 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 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the 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 accounts to be reached.



**Miriam Hickson CTA FCA**

JCS Accountants Limited

5 Robin Hood Lane  
Sutton, Surrey SM1 2SW

Date 15 December 2025

# THE MILK AND HONEY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 April 2025

	Notes	2025 £	2024 £
<b>Income from:</b>			
Donations and legacies		339,000	375,000
Interest receivable		<u>6,583</u>	<u>11,926</u>
Total income		<u>345,583</u>	<u>386,926</u>
<b>Expenditure on:</b>			
Grants	7	244,874	390,839
Contributions to African travel		2,500	988
Independent Examiner's fee	4	1,200	1,200
Bank charges		<u>311</u>	<u>184</u>
Total expenditure		<u>248,885</u>	<u>393,211</u>
Net Income/(Expenditure) and net movement in funds		96,698	(6,285)
Funds brought forward at 6 <sup>th</sup> April 2024		<u>272,472</u>	<u>278,757</u>
Funds brought forward at 5 <sup>th</sup> April 2025		<u>369,170</u>	<u>272,472</u>



# THE MILK AND HONEY TRUST

## BALANCE SHEET AT 5 APRIL 2025

	Notes	2025 £	2024 £
<b>Current Assets:</b>			
Loans	5, 6	17,271	257,710
Debtors	6	3,287	5,586
Cash at bank		<u>349,812</u>	<u>10,376</u>
		<u>370,370</u>	<u>273,672</u>
<b>Creditors:</b> Amounts falling due within one year - Accruals		<u>1,200</u>	<u>1,200</u>
<b>Net assets</b>		<u>369,170</u>	<u>272,472</u>
<b>Funds</b>			
General Fund:		<u>369,170</u>	<u>272,472</u>

Approved by the Trustees and signed  
on their behalf by



.....  
Timothy Croxson  
Chairman

Date 11/12/2025  
.....

# THE MILK AND HONEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

### **1.Accounting policies**

The Milk and Honey Trust is a charitable trust, established in England and Wales. The administrative office is Humphrystown House, Blessington, County Wicklow, Ireland W91 VW58.

#### **a) Basis of preparation**

The financial statements have been prepared under the Charities Act 2011, and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), and Financial Reporting Standard 102 (FRS 102).

The financial statements are prepared in sterling, rounded to the nearest pound. The charity is a Public Benefit Entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

There were no significant accounting estimates and judgements made by the charity.

#### **b) Going Concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore the Trustees have adopted the going concern basis of accounting in preparing the financial statements.

#### **c) Fund Accounting**

The funds held by the charity are all unrestricted funds.

#### **d) Income**

Donations and other income are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured.

#### **e) Expenditure**

All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **f) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

#### **h) Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

# THE MILK AND HONEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

### 2. Trustee remuneration

None of the trustees or officers of the charity received any remuneration from the charity.

### 3. Related party transactions

Andrew Giles is a trustee of the Kenyan trust which owns the freehold of the Fountain of Hebron School in Mudete, Kenya, to which the Trust gave £48,250. He holds this position in order to protect the property that the Milk and Honey Trust has helped to finance.

The Milk and Honey Trust supported the Fountain of Life Foundation, a Romanian charitable foundation which works in relieving material and spiritual poverty among the poorest members of society in the city of Targu Mures. Andrew and David Giles became trustees of the Romanian foundation in 2022 to enable oversight of the work that is being supported. Gifts amounted to £56,295 in the year.

The Trust contributed £2,500 towards the travelling expenses of a trustee, Andrew Giles, when on two occasions he visited projects in East Africa that are being supported by the Trust.

£339,000 of donations were received in the year from William Croxson & Son Ltd. All the trustees except Charmaine Croxson and Andrew Giles are directors of that company. (Andrew Giles retired as a director on 3 September 2024).

At 5 April 2024, one of the two outstanding loans referred to in Note 6 of the accounts was made to William Croxson & Son Ltd. Three of the trustees, Timothy Croxson, James Croxson and David Giles are Directors of this company. The loan was fully repaid in the year.

The loan of £17,271 is to a company in which James Croxson and Andrew Giles are directors and shareholders.

### 4. Independent Examiners Fee

The fees charged by the Independent Examiner accrued in these financial statements amount to £1,000 plus VAT.

### 5. Loans

The loan of £17,271 carries simple interest at 5% payable when the principal is repaid. The loan is unsecured.

### 6. Debtors

	2025 £	2024 £
Loan to William Croxson & Son Ltd	-	240,439
Loan to Homes of Heritage Ltd	17,271	17,271
Accrued interest on loan	<u>3,287</u>	<u>5,586</u>
	<u>20,558</u>	<u>263,296</u>

# THE MILK AND HONEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

### 7. Grants

By purpose:	2025 £	2024 £
<b>The Advancement of the Christian Religion</b>		
Global Faith Ministries, Kenya	26,700	42,300
Message Trust	10,000	-
Jericho Breakers, Uganda	9,245	85,000
Good Faith Foundation	5,000	-
Individuals	34,400	27,900
C3 UnitedLife	-	60,000
C3 Church Plant	-	35,242
Ebenezer Trust	-	9,000
	<u>85,345</u>	<u>259,442</u>
<b>The Relief of Poverty</b>		
Fountain of Life Foundation, Romania	56,295	19,815
Hope4Malawi	30,000	-
Orchards	10,000	-
Christians Against Poverty	10,000	40,000
Dorcas Hands, Kenya	2,600	-
Pregnancy Crisis Hotline	2,000	-
Compassion	384	364
C3 Help	-	8,918
Creating Hope	-	6,000
Individuals	-	2,000
	<u>111,279</u>	<u>77,097</u>
<b>The Advancement of Education</b>		
Fountain of Hebron School, Kenya	48,250	12,300
Montgomery Heights, Zimbabwe	-	38,000
Individuals	-	4,000
	<u>48,250</u>	<u>54,300</u>
<b>Total Grants</b>	<u>244,874</u>	<u>390,839</u>