



Mangreen Trust

Report of the Trustees and Unaudited Financial Statements for the year ended 31st December 2024

MANGREEN TRUST

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MANGREEN TRUST

Reference and Administrative Details

For the year ended 31 December 2024

TRUSTEES and DIRECTORS	<p>Mrs Angela Mary Sellens Drake Mrs Susan Ann Eagle Mrs. Patricia Holton* Mr Timothy Eagle Mrs. Sarah Caroline Coleman</p> <p>*During 2024 Mrs. Patricia Holton was a Trustee but not a Director of Mangreen Trust The Trust solicitors have been instructed to address the matter so that Mrs. Holton is appointed as a Director of Mangreen Trust.</p> <p>Mrs. Coleman resigned as a Trustee on 6 January 2025.</p>
REGISTERED COMPANY NUMBER	02178410
REGISTERED CHARITY NUMBER	297985
REGISTERED OFFICE	<p>Mangreen Hall North Swardeston Norwich Norfolk NR14 8DD</p>
Independent Examiner	<p>Alan Evans, Aegel Finance Meadow House Aylsham Norwich NR11 6DA</p>

MANGREEN TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2024

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 directors of Mangreen Trust for the purposes of the Companies Act 2006 present their annual report and financial statements for the year ended 31st December 2024.

The Trustees have adopted the provisions 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 Republic of Ireland (FRS 102).

Objectives and Activities

Principal activities

The principal activity of the Trust during the financial year was the promotion of healing and good health.

This year has been very challenging in a lot of ways not just financially with the spiralling costs and the tightening budgets for families (we have seen a drop in revenues along with other charities) but our help is also as ever in demand. We continue to help the local communities as well as school children in Malawi through the Dedza School Links charity. Our Dementia work continues with coffee mornings at Mangreen for the carers as well as those that have Dementia. One of our Trustees continues to hold zoom group meetings.

We have been holding spaces for Yoga and wellbeing retreats through our partners which have had a good take up. We have also held private retreats for organisations. Again this year has seen families get together sadly on occasions to celebrate the life of a loved one, I am pleased to say Mangreen Trust has been able to help with this.

Our work with the local Spiritual Mangreen community has continued with monthly meetings and coffee mornings. In these trying times we offer free Fruit and Veg to those that need it, distributed through our honesty farm shop.

Our swimming pool continues to be popular, through word of mouth and has been recognised as a good place for disabled children and adults with their families to come to relax. It is good to see families spending quality time together. One of the reasons for this is that we have a disabled hoist and steps that walk gradually down into the pool area.

With our partnership with the Green Room Therapy, we worked with the NHS to provide spiritual based wellbeing and mental health classes as well as 'Keeping Abreast' charity. Sadly our partnership with the Green Room Therapy has come to an end in this year and at the time of writing we are looking for a new partner to provide these facilities at Mangreen.

'Keeping Abreast' is a breast cancer charity that provides positive experiences for those with breast cancer.

We are happy to provide space for The University of East Anglia for mentoring students to become counsellors in the future.

Mangreen Trust has seen a big increase in costs which we are trying to take on board. The Trustees are considering the future of the Trust in its current form.

The Mangreen Trust site, Orchard Rooms & Sanctuary Users in 2024

- Norfolk Moth Survey group.
- Angela Sellens-Drake-Reflexology and Complementary Health workshops/clinics.
- Dedza School Links Charity
- The Green Room Therapy
- NHS senior management team
- NHS critical care Management team
- Keeping Abreast
- Relate Norfolk and Suffolk. Training.
- Norfolk County Council Children's Services. Training days including Sensory Support group, disabled children, and other strategy groups.
- Private celebrations for local people
- Values Training Services.
- NCC Adoption and family finding unit.
- Various Celebrations of Life.
- Little Stars "baby swimming start of life"
- Mancroft Advice Project (MAP).
- Norfolk and Norwich Scope Association/NANSA.
- Simon Delph : Leading to change group.
- Childways massage training.
- The Mankind Project.
- Norfolk Carers Support.
- NCC : SEND and ANDP groups.
- NCC : Norfolk Youth Offending Team.
- Mancraft Group, Men's help and Support group
- University of East Anglia, counsellor training
- Mangreen Trust workshops
- Portage SEND

Plans for the Future

The Trust, and its subsidiary Mangreen Country House Retreats Ltd, are currently facing difficult trading conditions. This is considered to be caused in part by increased food, staffing and energy costs. The cost of living crisis has also resulted in its clients experiencing reductions in disposable incomes thereby reducing discretionary expenditure.

During the financial year decisions have been taken which have stabilised the financial position and this has continued into 2025. Trustees are currently considering the future options for the Trust as this level of profitability would not be sufficient to secure the future investment required. Legal advice is being sought as well as the guidance of the Charity Commission.

Financial Review

Mangreen Trust operates the swimming facility and the conference facilities which are hired to appropriate local organisations. The Country House Retreat is operated by a separate company Mangreen Country House Retreats Ltd which is a wholly owned subsidiary of the Trust.

The conference facilities are used by a range of local organisations such as educational institutions, local authorities and health services. Income from the swimming pool has increased sharply following the investment in the facility.

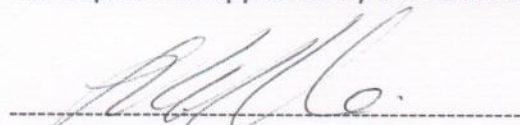
Overall the Trust incurred an operational loss of £(3)k, but an overall loss of £(34)k after allowing for depreciation of £(11)k and an adjustment of £(20)k recognising a change in accounting for historic costs. The Country House showed a loss of £(26)k (including depreciation of £(5)k). The consolidated position for the Trust and its subsidiary is a loss of £(60)k.

During the year, Trustees were advised of a misinterpretation of the Occupancy Agreement and the Trust's relationship with its subsidiary Mangreen House Country Retreats Ltd. As a result costs which should have been incurred by Mangreen Trust were not recharged. Trustees sought immediate professional advice and the matter corrected. This is reflected in the Financial Statements by the £20k adjustment referred to above. Current procedures have been amended.

Going Concern

Trustees are concerned about the overall trading position and are considering options, as mentioned previously, that will be more effective in achieving its charitable objectives. Thus the Financial Statements continue to be prepared on the going concern basis.

This report was approved by the Board on the 14 August 2025 and is signed on its behalf by



Mrs Susan Ann Eagle

Trustee

MANGREEN TRUST

Independent Examiner's Report to the Trustees of Mangreen Trust ('the Company')

I report to the Charity Trustees on my examination of the accounts of the Trust for the year ended 31st December 2024.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)).

The historic matter referred to in the Trustees Report, relating to the arrangements between the Trust and its subsidiary, has been addressed.

I 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.

As mentioned in the Trustees Report, Trustees are reviewing the strategic direction of the Trust and its wholly owned subsidiary Mangreen Country House Retreats Ltd.

MANGREEN TRUST

Independent Examiner's Report to the Trustees of Mangreen Trust ('the Company') continued

The Financial Statements have been prepared on a going concern basis.



Alan Evans FCA M Sc MBA

14 August 2025

Aegel Finance

Meadow House
Aylsham, Norfolk
NR11 6DA

MANGREEN TRUST

Statement of Financial Activities

For the year ended 31 December 2024

				2024	2023
		Unrestricted Fund	Restricted Fund	Total Funds	Total Funds
	Notes	£	£	£	£
Donations and Bequests		120	-	120	124
Activities to further the charity's objectives					
Earnings from services supplied		26,900	-	26,900	40,105
Membership Fees		29,683	-	28,683	27,025
Other incoming resources		598	-	598	394
Total Incoming Resources		57,301	-	57,301	67,648
Resources expended					
Charitable expenditure					
Cost of activities in furtherance of charity's objectives		-	-	-	(1,783)
Management and administration of the charity		(80,037)	(11,140)	(91,177)	(72,946)
Use of revenue for capital investment		(26,362)	26,362	0	-
Total Outgoing Resources		(106,399)	15,222	(91,177)	(74,729)
Surplus / (Loss) for the Year	2	(49,098)	15,222	(33,876)	(7,081)
Total Funds brought forward		59,337	1,060,279	1,119,616	1,148,831
Balance sheet adjustment		-	-	-	(22,134)
Total Funds carried forward (restated)	10	10,239	1,075,501	1,085,740	1,119,616

MANGREEN TRUST

Balance Sheet As at 31 December 2024

				2024	2023
	Notes	Unrestricted Fund	Restricted Fund	Total Funds	Total Funds Restated
				£	£
Fixed Assets					
Tangible Fixed Assets	6	-	1,075,501	1,075,501	1,060,279
Current Assets					
Stock		1,321	-	1,321	-
Debtors	7	1,606	-	1,606	3,394
Cash at Bank and in hand		31,217	-	31,217	16,643
		34,144	-	34,144	20,037
Current Liabilities					
Creditors: Amounts falling due within one year	8	(10,536)	-	(10,536)	(4,700)
Intercompany balance owed to Mangreen Country House Ltd		(57,369)	-	(57,369)	-
Net current assets / (liabilities)		(33,761)	-	(33,761)	15,337
Total assets less current liabilities		(33,761)	1,075,501	1,041,740	1,075,616
Long term loan to Subsidiary Company Mangreen Country House Retreats Ltd	9	44,000	-	44,000	44,000
NET ASSETS		10,239	1,075,501	1,085,740	1,119,616
Capital and reserves				£	£
Unrestricted Funds				10,239	59,337
Restricted Funds				75,501	60,279
Restricted Fund – Revaluation Reserve				1,000,000	1,000,000
TOTAL FUNDS	10			1,085,740	1,119,616

MANGREEN TRUST
Balance Sheet (continued)
As at 31 December 2024

Mangreen Trust is a charity and a private company, limited by guarantee. The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2024.

The Members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2024 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

1. ensuring that the charitable company keeps accounting records that comply with sections 386 and 387 of the Companies Act 2006
2. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company

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

The Financial Statements were approved by the Board of Trustees and authorised for issue on 14 August 2025 and were signed on its behalf by:

Mrs Susan Ann Eagle

Trustee



MANGREEN TRUST

Notes to the Financial Statements

For the year ended 31 December 2024

1 Accounting Policies

Basis of preparation of the financial statements

The Financial Statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) and the Companies Act 2006. The Financial statements have been prepared under the historic cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

Income

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or contractual obligation committing the charity to that expenditure.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates, calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Freehold Buildings	Nil
Building Improvements	15% reducing balance
Plant and office equipment	15% reducing balance
House contents	15% reducing balance
GMLC and Candle Chapel	15% reducing balance
New Orchard Room	7.5% reducing balance

MANGREEN TRUST

Notes to the Financial Statements (continued)

For the year ended 31 December 2024

Fixed Asset investments

In February 2014, Messrs Irelands (chartered surveyors and valuers) prepared an informal valuation of the current market value of the freehold property which was donated to the Trust in 1987, at no cost, on formation of the Trust, under deeds of Gift together with subsequent building costs of the Global Meditation Light Centre and the rebuilt Orchard Room. In their opinion the market value was £1,000,000 for the building and the grounds. The Trustees consider the valuation given by Messrs Irelands of £1,000,000 to be a fair value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular purposes within the objects of the charity, as specified by the donor or when raised for a particular purpose.

2 Operating profit / (loss)

	2024	2023
The operating profit / (loss) is stated after charging:	£	£
- Depreciation of tangible fixed assets	11,140	9,276

3 Employees

The average number of employees during the year was 1 (2023 : 1)

No employee received emoluments in excess of £60,000

The remuneration paid to a Director during the year was £31,332 (2023: £30,000)

4 Trustees

There were no Trustees' remuneration paid for the year ended 31st December 2024 or for the year ended 31st December 2023.

There were no Trustees' expenses paid for the year ended 31st December 2024 or for the year ended 31st December 2023.

5 Financial Commitments

Capital Commitments at 31 December 2024 were nil.

MANGREEN TRUST

Notes to the Financial Statements (continued)

For the year ended 31 December 2024

6 Tangible fixed assets

Freehold Property	£k
Mangreen Hall – Land and Buildings as acquired on formation of the Trust at no cost	0
Valuation as at 31 st December 2024	1,000,000

	New Office Fixtures and Grounds	Plant, Office and Shop Equipment	House Contents	GMLC and Candle Chapel	New Orchard Room	TOTAL
	£	£	£	£	£	£
Cost or valuation						
As at 1 January 2024	164,545	12,904	13,590	21,878	117,617	330,534
Additions in year	-	26,362	-	-	-	26,362
Disposals in year						
As at 31 December 2024	164,545	39,266	13,590	21,878	117,617	356,896
Depreciation						
As at 1 January 2024	131,417	12,271	13,590	20,107	92,870	270,255
Charge for the year	4,969	4,049	0	266	1,856	11,140
As at 31 December 2024	136,386	16,320	13,590	20,373	94,726	281,395
Net book values						
Closing balance as at 31 December 2024	28,159	22,946	0	1,505	22,891	75,501
Closing balance as at 31 December 2023	33,128	633	0	1,771	24,747	60,279

MANGREEN TRUST

Notes to the Financial Statements (continued)

For the year ended 31 December 2023

7 Debtors: amounts falling due within one year

	2024	2023
	£	£
Trade Debtors	1327	3,147
Prepayments and Accrued Income	279	247
	-----	-----
	1,606	3,394
	=====	=====

8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade Creditors and Accruals	8,088	2,000
PAYE and other payroll taxes	444	700
Wages and Salaries	2,004	2,000
	-----	-----
	10,536	4,700
	=====	=====

9 Long Term Debtor

In 2019, the parent company Mangreen Trust provided Mangreen Country House Retreats Ltd with an interest free loan of £84k to finance the refurbishment of the Country House. In return for this, Mangreen Trust Country House Retreats Ltd undertook the maintenance and management of the site. Since 2019, £40k of the loan has been repaid. There were no repayments during 2024.

Debtor: amounts falling due after one year

	2024	2023
	£	£
Amounts owed to parent company	<u>44,000</u>	<u>44,000</u>

MANGREEN TRUST

Notes to the Financial Statements (continued)

For the year ended 31 December 2023

10 Profit and Loss Account

	2024	2023
	£	£
Balance at the start of the year	1,119,616	1,148,831
Profit / Loss for the year	(33,876)	(7,081)
Intercompany adjustment reflecting Mangreen Hotel costs paid by the Trust but recharged	-	(22,134)

Balance at the end of the year	1,085,740	1,119,616
	=====	

11 Employment Costs

The average number of staff employed and financed by the Trust during the year to 31st December 2024 was 1 full time (2023: 1 full time). Other employment costs were recharged as appropriate.

	2024	2023
	£	£
Employment Costs: Wages and Salaries, National Insurance, Trust pension costs	34,397	32,669
Total Employment Costs	34,397	32,669

12 Commitments

Commitments to long term leases as at 31st December 2024 were nil (2023: nil)

13 Ultimate Owner and Related Party transactions

The Trust continues to support its wholly owned subsidiary Mangreen Country House Retreats Ltd by means of an interest free loan to cover the cost of original renovations.

The Trust and Country House Retreats Ltd share the same site and as a result Mangreen Country House Retreats Ltd pay certain costs which are subsequently recharged to the Trust.