

**The Firdale Christian Trust**

Registered Charity No 1011863

**Annual Report**

1 May 2021 to 30 April 2022

Appendix 'A'

Trustees

Mr Matthew Kenneth Milburn

Mr Philip John Milburn

Mr Joe David Milburn

Mr Max William Milburn

Mr Simon Higgins

Correspondence address

The Firdale Christian Trust  
3 Martin Close  
Oakham  
Rutland  
LE15 6HB

**The Firdale Christian Trust**  
Registered Charity No 1011863

**Annual Report**  
1 May 2021 to 30 April 2022

**Trust objectives**

The objectives of the Trust are; the promotion of Christian faith in the lives of individuals and communities, the advancement of education and health and relief of suffering. Administration of the Trust is governed by a Trust Deed dated 18<sup>th</sup> March 1991. The Trust has six trustees whose names are listed in Appendix 'A' together with the address of the Trust.

**Activities in the year**

The death of the founding Trustees (and sponsors) in 2016 and 2017 had a profound impact on the Trust. It took time to form the new board of trustees and to resolve complex legal, financial and inheritance issues. The founding trustees left a significant gift to the Trust on their passing and this has also had to be invested.

In light of the above 2021 – 22 has been a year of consolidation, as the new Trustees come to terms with their roles and responsibilities.

The following key strategic decisions have been reaffirmed by trustees:

- The rental of the Trust's property asset (21 Charter House) to create income to support Trust objectives
- The provision of loans from the funds made to generate interest / income and support Trust objectives
- Trustees have continued to make gifts / donations to individuals and organisations that were supported by founding trustees
- Trustees have made further gifts / donations to different individuals and organisations that align with the objectives of the Trust

Income of £39,401.02 includes for an increased rental income from 21 Charter House of £27,000 (up from £24,000 in 2020-21) and interest from loans at 5% totaling £12,366.02. The remaining income of £35 from the solicitor who handled Olive Milburn's estate. Given the turbulence in the markets, no income was drawn from the historic investment with Tilney.

A decision was made to transfer funds from the bank accounts to the Evelyn / Tilney Active portfolio and this will be reflected in next years accounts.

£18,202.00 was transferred to beneficiaries; includes for £3,000 to St Thomas' Church in addition to other good causes that have been supported historically. Circa £11,000.00 was transferred to the Kingstone School Uganda to support the wages of teachers and to enable the school to rebuild following the pandemic. All of these organisations were supported by the founding trustees.

Matthew Milburn Chair of Trustees  
2023

February

## The Firdale Christian Trust

### Income and expenditure account

1 May 2020 to 30 April 2021

INCOME			
21 Charter House Rent		£ 27,000.00	
Interest from loans		£ 12,366.02	
Solicitor balancing payment		£ 35.00	
Total			£ 39,401.02
EXPENDITURE			
Payments to beneficiaries		£ 18,202.00	
Bank Charges		£ 16.20	
Utilities		£ 2,409.57	
Other Costs		£ 6,240.76	
Total			£ 26,868.53
Net Income			£ 12,532.49

The Firdale Christian Trust

Capital Account at 30<sup>th</sup> April 2022

**Assets**

21 Charter House	950,000.00	£	Estimated valuation
Loan to Rokat Group	310,000.00	£	Secured loan gaining 5% interest
Tilney Active Portfolio Fund	94,444.44	£	
HSBC Community Account 324	£107,222.94		Working account
HSBC Business Account 258	40,095.82	£	Reserve / investment account
Total assets	<b>£1,541,763.20</b>		



## Income & Expenditure Account

### INCOME

21 Charter House Rent	£	27,000.00	
Interest from loans	£	12,366.02	
Solicitor balancing payment	£	35.00	
Total			£ 39,401.02

### EXPENDITURE

Payments to beneficiaries	£	18,202.00	
Bank Charges	£	16.20	
Utilities	£	2,409.57	
Other Costs	£	6,240.76	
Total			£ 26,868.53
Net Income			£ 12,532.49

Payment from or to	FCT gifts
Kingstone School Uganda	£ 10,932.00
St Thomas on the Bourne	£ 3,000.00
Impact Giving - Marcus Appleton	£ 1,000.00
Keppleway Trust - Nick Breton	£ 1,000.00
Jenny Hayes - Shepherds Bush	£ 500.00
Leaders of worship	£ 500.00
Liveability	£ 500.00
Mission Direct	£ 500.00
Barnsley Youth Choir	£ 270.00
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	£ 18,202.00

## Capital account as of 1.5.22

### Assets

21 Charter House	£	950,000.00	Estimated valuation
Loan to Rokat Group	£	350,000.00	Secured loan gaining 5% interest
Tilney Active Portfolio Fund	£	94,444.44	
HSBC Community Account 324	£	107,222.94	Working account
HSBC Business Account 258	£	40,095.82	Reserve / investment account

£ 1,541,763.20

Examiners / Auditors report

February 18<sup>th</sup> 2023

To whom it may concern

I have examined the accounts 1 May 2021 to 30 April 2022 of **The Firdale Christian Trust**, Registered Charity No 1011863.

I can confirm that they are accurate and appropriate for the activities of the charity.

# Paul Kennedy

**Paul Kennedy** / Director of Business & Operations  
paul.kennedy@enquirelearningtrust.org / 07808 085214

**Enquire Learning Trust**  
Unit 18, Appleton Court, Wakefield, WF2 7AR