

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

**Annual Report**

1 May 2023 to 30 April 2024

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

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Registered Charity No 1011863

**Annual Report**  
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**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.

2023 – 24 has been a year in which relatively new Trustees have felt far more confident with their roles and responsibilities. The value of gifts made this year has increased from £32,175.56 in 2023 to £72,175.36 in 2024. The capital assets remain very healthy standing at £1,440,824.42.

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 savings 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 in 2023-24 was £104,536.45. This is significantly up from the previous years for the following reasons:

- For cash flow reasons it was agreed that the rent for Charter House would be paid in two tranches of £14,000 for 2023-24. Only one tranche was received in the previous financial year the second was paid in October 2023, and so falls in the window for this return.
- The loan income from Rokat properties was paid late. It was received in full on 1.11.23 and with additional interest and so again, it shows in this year's accounts when really it should have been in last years.

After gifts, and all bills have been met, The Trust shows a surplus for the year of £21,525.39.

As the Trust income for this year is over £25,000, I have contacted Paul Kennedy, Financial Director for an Academy Chain and he has independently audited the accounts.

Trustees will note that £10,000 was drawn from the historic portfolio invested with Evelyn / Tilney. The transaction at the end of the financial year was made to meet a large service charge bill that was presented prior to the rent on the Covent Garden property being due. Trustees will note that despite this withdrawal, the account is still £8,343.86 better off this year compared to last. This reflects the improvement in investment returns achieved during this year.

To reflect this improved conditions, The Trust was also able to renegotiate the interest on the loan to Rokat Property Services. This now returns 1% above interest rate rather than the 5% rate previously agreed. If the base rate comes down, the Trust will still get a minimum of 5% return.

In this financial year, £72,175.36 was gifted to beneficiaries. I believe this is a record and something that Trustees should be very proud of. As well as continuing with support for St. Martin's / St Thomas' Church £3,000 we have moved our main support to Kingstone School in Uganda. The Trust has a long-standing relationship with the School that dates back to 2006 and over the years, Trustees have visited the school to ensure that the monies gifted are spent on those working and learning at the school. Post Covid the decision was taken to support the redevelopment of the school and in the last year, the Trust has gifted £59,460.36 to help in this work. About half of that figure has been spent on salaries of those who work at the school with the other half being committed to buildings and infrastructure projects.

Our aim is to work towards making sure that the school is self-sustaining. I have been to Uganda to visit the school once again this year and I have had personal overview of how the large-scale gifting that the Trust has provided is being deployed. I have worked closely with the school for nearly 20 years and am confident that the funds are being spent appropriately. I very much hope that other Trustees feel able to join me on future visits to the school.

Other beneficiaries include Barnsley Youth Choir and the Keppleway Trust which has been supported by the Trusts founders for many years. We have also given smaller gifts to individuals who are seeking to further their study of Theology.

To ease the speed of transactions, I have made several gifts (via Just Giving and other charity websites) from my personal account and then recharged the Trust for these gifts on the same day. These appear on the accounts, can be audited, and tracked and I am happy for Trustees to look at my personal statements to confirm the payments have been made.

Matthew Milburn Chair of Trustees

November 2024

## The Firdale Christian Trust

### Income and expenditure account

1 May 2023 to 30 April 2024

<b>Income &amp; Expenditure Account</b>			
<b>INCOME</b>			
21 Charter House Rent		£ 42,000.00	
Interest from loans		£ 51,299.66	
EDF reimbursement		£ 1,236.79	
Transfer from investments		£ 10,000.00	
<b>Total</b>			£ 104,536.45
<b>EXPENDITURE</b>			
Payments to beneficiaries		£ 72,175.36	
Bank Charges		£ 61.20	
Utilities		£ 3,136.13	
Service charges and maintainance		£ 7,638.37	
<b>Total expenditure</b>			£ 83,011.06
<b>Net Income</b>			£ 21,525.39

The Firdale Christian Trust

Capital Account at 30<sup>th</sup> April 2024

<b>Capital account as of 1.5.24</b>		
<b>Assets</b>		
21 Charter House	£ 890,000.00	Estimated valuation
Loan to Rokat Group	£ 310,000.00	Secured loan gaining 1% above base rate interest
Tilney Active Portfolio Fund	£ 206,442.91	
HSBC Community Account 324	£ 34,282.57	Working account
HSBC Business Account 258	£ 98.94	Reserve / investment account
	£ 1,440,824.42	

Firdale Christian Trust accounts for 1st May 2023 to 30th April 2024  
 CHARITY REGISTRATION NO. 1011863

Date	Pay type	Payment from or to	Service charges and				Income
			maintainance	Bank charges	Utilities	FCT gifts	
02-May-23	SO	ST THOMAS ON THE BOURNE				£ 250.00	
12-May-23	DR	TOTAL CHARGES TO 20APR2023		£ 5.00			
15-May-23	BP	Barnsley Youth Choir Charity				£ 35.00	
15-May-23	BP	M K Milburn Francis House Hospice M&J				£ 250.00	
22-May-23	BP	KUP SALARIES				£ 1,500.00	
22-May-23	CR	Roket Property Interest on loan					£ 15,500.00
25-May-23	DD	EDF ENERGY			£ 415.00		
01-Jun-23	SO	ST THOMAS ON THE BOURNE				£ 250.00	
02-Jun-23	BP	Keppleway Trust Inclusion gift FCT				£ 1,000.00	
11-Jun-23	DR	TOTAL CHARGES TO 20MAY2023	£ 5.40				
15-Jun-23	BP	M K Milburn Malawi - Charlie				£ 500.00	
20-Jun-23	BP	KUP SALARIES				£ 1,500.00	
20-Jun-23	BP	Barnsley Youth Choir Charity				£ 250.00	
20-Jun-23	BP	Barnsley Youth Choir Charity				£ 500.00	
22-Jun-23	CR	EDF ENERGY CREDIT					£ 1,236.79
26-Jun-23	DD	EDF ENERGY			£ 415.00		
29-Jun-23	BP	NATD Mary Simpson Fund				£ 1,000.00	
03-Jul-23	SO	ST THOMAS ON THE BOURNE				£ 250.00	
10-Jul-23	DD	BRITISH GAS			£ 32.46		
12-Jul-23	DR	TOTAL CHARGES TO 20JUN2023	£ 5.00				
20-Jul-23	BP	KUP SALARIES				£ 1,500.00	
25-Jul-23	DD	EDF ENERGY			£ 201.00		
27-Jul-23	BP	Leaders of Worship Gift to LWPT				£ 1,000.00	
30-Jul-23	BP	Ethan Tan Ministry trainee				£ 500.00	
30-Jul-23	BP	R J Hart Ministry trainee				£ 500.00	
31-Jul-23	BP	Matthew Kirk Theological Study				£ 500.00	
01-Aug-23	SO	ST THOMAS ON THE BOURNE				£ 250.00	
11-Aug-23	DR	TOTAL CHARGES TO 20JUL2023	£ 5.00				
21-Aug-23	BP	KUP SALARIES				£ 1,500.00	
29-Aug-23	DD	EDF ENERGY FIRST PAYMENT			£ 201.00		
01-Sep-23	SO	ST THOMAS ON THE BOURNE				£ 250.00	
04-Sep-23	DD	BRITISH GAS			£ 16.53		
11-Sep-23	DR	TOTAL CHARGES TO 20AUG2023	£ 5.00				
20-Sep-23	BP	KUP SALARIES				£ 1,500.00	
20-Sep-23	BP	Mothers Union Mozambique support				£ 1,000.00	
20-Sep-23	BP	Mr B McAlea Australia study				£ 500.00	
20-Sep-23	BP	Aberystwyth C U Christian Union				£ 500.00	
25-Sep-23	DD	EDF ENERGY			£ 201.00		
02-Oct-23	SO	ST THOMAS ON THE BOURNE				£ 250.00	
10-Oct-23	BP	PHIL AND EVER MILBURN RENT					£ 14,000.00
10-Oct-23	BP	M K Milburn Doddie MND A&A				£ 100.00	
12-Oct-23	DR	TOTAL CHARGES TO 20SEP2023	£ 5.00				
19-Oct-23	CHQ	Naomi Sherwood Theology 100439				£ 500.00	
20-Oct-23	BP	KUP SALARIES				£ 1,500.00	
25-Oct-23	DD	EDF ENERGY			£ 201.00		
25-Oct-23	DD	THAMES WATER			£ 156.42		
01-Nov-23	SO	ST THOMAS ON THE BOURNE				£ 250.00	
01-Nov-23	CR	Roket Property Ser ROKET INT					£ 19,291.09
02-Nov-23	BP	KUP Kingstone KUP Library				£ 467.41	
02-Nov-23	BP	KUP Kingstone KUP new floors				£ 2,215.30	
02-Nov-23	BP	KUP Kingstone KUP ICT class kit				£ 4,509.23	
05-Nov-23	BP	Moses Nyanzi Sealing floors				£ 900.00	
08-Nov-23	BP	KUP Kingstone Kitchen block				£ 5,520.42	
08-Nov-23	BP	KUP Kingstone To buy gatehouse				£ 8,500.00	
11-Nov-23	DR	TOTAL CHARGES TO 20OCT2023	£ 5.40				
14-Nov-23	CHQ	Rachael Young Theology 100440				£ 500.00	
20-Nov-23	BP	KUP SALARIES				£ 4,000.00	
27-Nov-23	DD	EDF ENERGY			£ 201.00		
28-Nov-23	DD	BRITISH GAS FIRST PAYMENT			£ 29.67		
01-Dec-23	SO	ST THOMAS ON THE BOURNE				£ 250.00	
09-Dec-23	BP	M K Milburn Ceiling lights, CG	£ 200.00				
09-Dec-23	BP	M K Milburn Smoke detector 9v CG	£ 8.50				
12-Dec-23	DR	TOTAL CHARGES TO 20NOV2023	£ 5.40				
20-Dec-23	BP	KUP SALARIES				£ 3,000.00	
27-Dec-23	DD	EDF ENERGY			£ 201.00		
28-Dec-23	BP	Stiles Harold Will Invoice 854568 Service	£ 704.47				
02-Jan-24	SO	ST THOMAS ON THE BOURNE				£ 250.00	

Paul Kennedy

Thu, Nov 7, 2:33 PM (2 days ago)

to me

Hi Matthew, hope all is well

I have checked through the figures for accuracy - which I have cross referenced with the report - and with the information provided, I am happy to validate the accounts and report.

Thanks

Paul

Enquire Learning Trust

Paul Kennedy / Chief Operations Officer

paul.kennedy@enquirelearningtrust.org / 07808 085214

Enquire Learning Trust

Unit 18, Appleton Court, Wakefield, WF2 7AR

[www.enquirelearningtrust.org](http://www.enquirelearningtrust.org)