

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2020
for
The Don Miller Charitable Trust CIO

SKS Bailey Group Limited
Suite 9 Normanby Gateway
Scunthorpe
North Lincolnshire
DN15 9YG

The Don Miller Charitable Trust CIO

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for the Year Ended 31 December 2020

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The Don Miller Charitable Trust CIO

Report of the Trustees
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable aims and objectives

The charity subsists for the benefit of the inhabitants of High Beech and the surrounding area through the provision of facilities for their recreation and good health.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is controlled by its governing document and is incorporated as a charitable incorporated organisation.

Induction and training of new trustees

New trustees are selected on their ability to improve the operation of the charity irrespective of their gender, age, religious or sexual orientation or background. New trustees are fully briefed on the charity's activities, constitution and management before being able to undertake their role.

Risk management

The trustees seek to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against loss, misstatement, fraud or error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1162612

Registered office

Old Vineyard
Beech Hill Park
Pynest Green Lane
Waltham Abbey
Essex
EN9 3QL

Trustees

Mrs C Mead
D Miller
J Smith

The Don Miller Charitable Trust CIO

Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Examiner

Mr H N Sanderson FCIE
Fellow - Association of Charity Independent Examiners
SKS Bailey Group Limited
Suite 9 Normanby Gateway
Scunthorpe
North Lincolnshire
DN15 9YG

RESERVES POLICY

The nature of the charity's activities is such that there are fluctuations in its income. The charity's Reserves Policy is to aim to achieve a position where a cash reserve amounting to no less than 6 months estimated total expenditure is held at each balance sheet date.

Approved by order of the board of trustees on 21 July 2021 and signed on its behalf by:

Mrs C Mead - Trustee

Independent Examiner's Report to the Trustees of
The Don Miller Charitable Trust CIO

Independent examiner's report to the trustees of The Don Miller Charitable Trust CIO

I report on the accounts for the year ended 31 December 2020.

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 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 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 & reports) 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

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.

Mr H N Sanderson FCIE
Fellow - Association of Charity Independent Examiners
SKS Bailey Group Limited
Suite 9 Normanby Gateway
Scunthorpe
North Lincolnshire
DN15 9YG

Date 21 July 2021

The Don Miller Charitable Trust CIO

Statement of Financial Activities
for the Year Ended 31 December 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		5,419	5,290
Investment income	2	<u>34,237</u>	<u>34,665</u>
Total		39,656	39,955
 EXPENDITURE ON			
Raising funds	3	19,794	30,199
Charitable activities			
Governance Costs		1,352	1,314
Sports & educational Facilities		86,602	91,608
Total		<u>107,748</u>	<u>123,121</u>
 NET INCOME/(EXPENDITURE)		(68,092)	(83,166)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,351,386</u>	<u>2,434,552</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>2,283,294</u></u>	<u><u>2,351,386</u></u>

The notes form part of these financial statements

The Don Miller Charitable Trust CIO

Statement of Financial Position
31 December 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	6	609,743	609,743
Investment property	7	<u>960,000</u>	<u>960,000</u>
		1,569,743	1,569,743
CURRENT ASSETS			
Debtors	8	4,983	4,328
Cash at bank		<u>710,033</u>	<u>783,267</u>
		715,016	787,595
CREDITORS			
Amounts falling due within one year	9	1,465	(5,952)
		<u>713,551</u>	<u>781,643</u>
NET CURRENT ASSETS			
		<u>713,551</u>	<u>781,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,283,294</u>	<u>2,351,386</u>
NET ASSETS			
		<u>2,283,294</u>	<u>2,351,386</u>
FUNDS	10		
Unrestricted funds		<u>2,283,294</u>	<u>2,351,386</u>
TOTAL FUNDS		<u>2,283,294</u>	<u>2,351,386</u>

The notes form part of these financial statements

The Don Miller Charitable Trust CIO

Statement of Financial Position - continued
31 December 2020

The financial statements were approved by the Board of Trustees and authorised for issue on 21 July 2021 and were signed on its behalf by:

D Miller - Trustee

The notes form part of these financial statements

The Don Miller Charitable Trust CIO

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All 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 constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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 restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The CIO operates a defined contribution pension scheme. Contributions payable to the CIO's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Don Miller Charitable Trust CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	<u>34,237</u>	<u>34,665</u>

3. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	2020	2019
	£	£
Property repairs	<u>19,794</u>	<u>30,199</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	2020	2019
	£	£
Trustees' salaries	36,700	37,200
Trustees' social security	-	936
Trustees' pension contributions to defined benefit schemes	<u>1,101</u>	<u>1,054</u>
	<u>41,662</u>	<u>39,190</u>

Trustee's salaries & pension costs as noted above are shown for the purposes of informed disclosure, but relate to the duties of employment and not the duties as a Trustee.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Employees	<u>8</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

The Don Miller Charitable Trust CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2020 and 31 December 2020	<u>609,743</u>
NET BOOK VALUE	
At 31 December 2020	<u>609,743</u>
At 31 December 2019	<u>609,743</u>

Freehold property has been included in the balance sheet at costs. Freehold property is made up of two material components: land and buildings. Land is not depreciated because it is not expected to wear out and its residual value is likely to be at least equal to its cost. However, land is tested for impairment at each balance sheet date, however, the trustees consider that no adjustment for impairment is required at 31 December 2020 plus improvements.

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020 and 31 December 2020	<u>960,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>960,000</u>
At 31 December 2019	<u>960,000</u>

Investment property has been included in the balance sheet at cost and comprises both land and buildings held by the charity to earn rental income and for capital appreciation. No depreciation has been charged on the Investment property as the trustees consider the cost to represent at least its 'fair value' at the balance sheet date.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	3,571	1,569
Prepayments	<u>1,412</u>	<u>2,759</u>
	<u>4,983</u>	<u>4,328</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Social security and other taxes	-	4,344
Other creditors	113	294
Accrued expenses	<u>1,352</u>	<u>1,314</u>
	<u>1,465</u>	<u>5,952</u>

The Don Miller Charitable Trust CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	2,351,386	(68,092)	2,283,294
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,351,386</u>	<u>(68,092)</u>	<u>2,283,294</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,656	(107,748)	(68,092)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>39,656</u>	<u>(107,748)</u>	<u>(68,092)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	2,434,552	(83,166)	2,351,386
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,434,552</u>	<u>(83,166)</u>	<u>2,351,386</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,955	(123,121)	(83,166)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>39,955</u>	<u>(123,121)</u>	<u>(83,166)</u>

The Don Miller Charitable Trust CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	2,434,552	(151,258)	2,283,294
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,434,552</u>	<u>(151,258)</u>	<u>2,283,294</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,611	(230,869)	(151,258)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>79,611</u>	<u>(235,918)</u>	<u>(156,307)</u>

11. RELATED PARTY DISCLOSURES

A trustee owed £1,385 (2019-£1,052) by way of a loan at the balance sheet date. No interest is charged and no security is held.

The Don Miller Charitable Trust CIO

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	5,419	5,290
Investment income		
Rents received	<u>34,237</u>	<u>34,665</u>
Total incoming resources	39,656	39,955
EXPENDITURE		
Investment management costs		
Property repairs	19,794	30,199
Charitable activities		
Trustees' salaries	36,700	37,200
Trustees' social security	3,861	936
Trustees' pension contributions	1,101	1,054
Wages	38,217	39,710
Rates and water	1,765	2,150
Light and heat	2,774	2,354
Telephone	1,059	1,676
Postage and stationery	1,412	1,325
Sundries	309	58
Motor expenses	478	934
Software subscriptions	<u>1,620</u>	<u>1,892</u>
	89,296	89,289
Support costs		
Other		
Insurance	2,355	2,319
Governance costs		
Accountancy and legal fees	<u>1,352</u>	<u>1,314</u>
Total resources expended	<u>112,797</u>	<u>123,121</u>
Net expenditure	<u>(73,141)</u>	<u>(83,166)</u>

This page does not form part of the statutory financial statements