

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
THE DON MILLER CHARITABLE TRUST CIO

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

THE DON MILLER CHARITABLE TRUST CIO

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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THE DON MILLER CHARITABLE TRUST CIO

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. 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

Objectives and aims

The CIO 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.

FINANCIAL REVIEW

Reserves policy

The nature of the CIO's activities is such that there are fluctuations in its income. The CIO'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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

New trustees are selected on their ability to improve the operation of the CIO irrespective of their gender, age, religious or sexual orientation or background.

Induction and training of new trustees

New trustees are fully briefed on the charities 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 CIO is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1162612

Principal address

Gardens of Hanbury
Pynest Green Lane
Waltham Abbey
Essex
EN9 3QL

Trustees

J Smith (resigned 9.12.23)
Mrs C Mead (resigned 13.1.23)
D Miller
Ms M Clay-Michael (appointed 23.1.23)
B Dowding (appointed 23.1.23)
V Nicolouzos (appointed 23.1.23)
Ms J Farrar (appointed 23.1.23)
Ms K Godfrey (appointed 23.1.23)
J Pretty (appointed 23.1.23)
D Cretten (appointed 23.1.23)
S Lordan (appointed 23.1.23)

THE DON MILLER CHARITABLE TRUST CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

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

.....
D Miller - 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 to the charity trustees on my examination of the accounts of The Don Miller Charitable Trust CIO (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust 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 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.

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.

Natalie Floyd, ACA

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

Date:

THE DON MILLER CHARITABLE TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		5,654	14,270
Investment income	2	84,033	59,178
Total		89,687	73,448
 EXPENDITURE ON			
Investment management costs		1,356	36,796
Charitable activities			
General activities		72,714	97,595
Total		74,070	134,391
 Net gains on investments		215,000	-
 NET INCOME/(EXPENDITURE)		230,617	(60,943)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		750,000	-
Net movement in funds		980,617	(60,943)
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,176,693	2,237,636
 TOTAL FUNDS CARRIED FORWARD		3,157,310	2,176,693

The notes form part of these financial statements

THE DON MILLER CHARITABLE TRUST CIO

BALANCE SHEET
31ST DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	1,359,743	609,743
Investment property	6	1,175,000	960,000
		<hr/> 2,534,743	<hr/> 1,569,743
CURRENT ASSETS			
Debtors	7	7,213	7,428
Cash at bank and in hand		652,834	605,007
		<hr/> 660,047	<hr/> 612,435
CREDITORS			
Amounts falling due within one year	8	(37,480)	(5,485)
NET CURRENT ASSETS		<hr/> 622,567	<hr/> 606,950
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 3,157,310	<hr/> 2,176,693
NET ASSETS		<hr/> 3,157,310	<hr/> 2,176,693
FUNDS	9		
Unrestricted funds		3,157,310	2,176,693
TOTAL FUNDS		<hr/> 3,157,310	<hr/> 2,176,693

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

.....
D Miller - Trustee

THE DON MILLER CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2023**

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, as modified by the revaluation of certain assets.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from 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 charity operates a defined contribution pension scheme. Contributions payable to the charity'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 31ST DECEMBER 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	84,033	59,178
	<hr/> <hr/>	<hr/> <hr/>

3. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	140	36,400
Trustees' social security	-	951
Trustees' pension contributions to defined benefit schemes	21	1,098
	<hr/> <hr/>	<hr/> <hr/>
	161	38,449

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	14,270
Investment income	59,178
Total	<hr/> 73,448 <hr/>
EXPENDITURE ON	
Investment management costs	36,796
Charitable activities	
General activities	97,595
Total	<hr/> 134,391 <hr/>
NET INCOME/(EXPENDITURE)	(60,943)
RECONCILIATION OF FUNDS	
Total funds brought forward	2,237,636
TOTAL FUNDS CARRIED FORWARD	<hr/> 2,176,693 <hr/>

THE DON MILLER CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1st January 2023	609,743
Revaluations	750,000
	<hr/>
At 31st December 2023	1,359,743
	<hr/>
NET BOOK VALUE	
At 31st December 2023	1,359,743
	<hr/>
At 31st December 2022	609,743
	<hr/>

Cost or valuation at 31st December 2023 is represented by:

	Freehold property £
Valuation in 2019	609,743
Valuation in 2024	750,000
	<hr/>
	1,359,743
	<hr/>

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2023	960,000
Revaluation	215,000
	<hr/>
At 31st December 2023	1,175,000
	<hr/>
NET BOOK VALUE	
At 31st December 2023	1,175,000
	<hr/>
At 31st December 2022	960,000
	<hr/>

Fair value at 31st December 2023 is represented by:

	£
Valuation in 2016	960,000
Valuation in 2024	215,000
	<hr/>
	1,175,000
	<hr/>

THE DON MILLER CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	7,213	5,605
Prepayments	-	1,823
	<hr/>	<hr/>
	7,213	7,428
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	37,480	5,485
	<hr/>	<hr/>

9. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At
	£	£	31.12.23
			£
Unrestricted funds			
General fund	2,176,693	980,617	3,157,310
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	2,176,693	980,617	3,157,310
	<hr/>	<hr/>	<hr/>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	89,687	(74,070)	965,000	980,617
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	89,687	(74,070)	965,000	980,617
	<hr/>	<hr/>	<hr/>	<hr/>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At
	£	£	31.12.22
			£
Unrestricted funds			
General fund	2,237,636	(60,943)	2,176,693
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	2,237,636	(60,943)	2,176,693
	<hr/>	<hr/>	<hr/>

THE DON MILLER CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,448	(134,391)	(60,943)
TOTAL FUNDS	<u>73,448</u>	<u>(134,391)</u>	<u>(60,943)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,237,636	919,674	3,157,310
TOTAL FUNDS	<u>2,237,636</u>	<u>919,674</u>	<u>3,157,310</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	163,135	(208,461)	965,000	919,674
TOTAL FUNDS	<u>163,135</u>	<u>(208,461)</u>	<u>965,000</u>	<u>919,674</u>

10. RELATED PARTY DISCLOSURES

Don Miller, a trustee of the CIO is owed £33,109 (2022 - £0) by the CIO at the balance sheet date.

THE DON MILLER CHARITABLE TRUST CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	5,654	14,270
Investment income		
Rents received	84,033	59,178
Total incoming resources	89,687	73,448
 EXPENDITURE		
Raising donations and legacies		
Property repairs	1,356	36,796
Charitable activities		
Trustees' salaries	140	36,400
Trustees' social security	-	951
Trustees' pension contributions	21	1,098
Salaries and national insurance	51,674	34,572
Rates and water	2,644	1,710
Light and heat	1,748	4,328
Telephone	1,905	1,619
Postage and stationery	259	490
Sundries	219	1,645
Premises expenses	7,081	2,818
Travel	-	487
Computer consumables and software	957	2,107
Advertising	-	675
Bank charges	10	-
	66,658	88,900
 Support costs		
Other		
Insurance	1,622	2,542
Governance costs		
Accountancy and legal fees	4,434	6,153
Total resources expended	74,070	134,391
Net income/(expenditure)	15,617	(60,943)

This page does not form part of the statutory financial statements