

The Miles and Hurman CIO
Charitable Incorporated Organisation
Financial Statements
30 June 2025

The Miles and Hurman CIO

Financial Statements

Year ended 30 June 2025

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The Miles and Hurman CIO

Trustees' Annual Report

Year ended 30 June 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name The Miles and Hurman CIO

Charity registration number 1164728

Principal office and registered office Little Whitley
Stagman Lane
Ashcott
Bridgwater
Somerset TA7 9BJ

The Trustees Mr J Harvey (Chairman)
Mr P R Everson
Ms E Coombes
Mrs L. Howe
Rev. Richard Tweedy (resigned 25/9/2025)
R J Acreman (appointed 19/3/2025)
Mrs D Cromey-Hawke (appointed 19/3/2025)
Mrs M French (appointed 25/9/2025)

Independent examiner Joshua Kingston BSc FCA
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

The Miles and Hurman CIO

Trustees' Annual Report

Year ended 30 June 2025

Structure, Governance and Management

A Brief history:-

Richard Miles bequeathed £300 in his Will in 1730 to be invested for the maintenance of his Family Tomb in Ashcott Churchyard & relief of the Poor of Ashcott.

John Hurman bequeathed 20 acres of land, the income from which to be used for repairs to Ashcott Church. The date of bequest is currently unknown, but maybe was pre-1730

Trustees were appointed to manage the property and distribute income in 1866 by order of the Charity Commissioners.

The Miles and Hurman Trust Deeds were first created in 1909 from the two legacies. These have been updated over time, and today the trusts are combined in the Miles and Hurman CIO, registered 7 December 2015.

There are seven Trustees, all unpaid volunteers, who form the management committee for the Trust.

Four are appointed by Ashcott Parish Council for four year Terms: -

Term of Office Expires

Leigh Howe	June 2028
Emma Coombes	July 2026
Delia Cromey-Hawke	March 2029
Richard Acreman	March 2029

Three by All Saints Church Ashcott:-

Ross Everson
John Harvey
Melanie French

Risk Management

The Trustees regularly review and assess the risks faced by the charity in all areas of its work and plan for the management of those risks.

- Identify the major risks that apply to their charity,
- Make decisions about how to respond to the risks they face,

The Miles and Hurman CIO

Trustees' Annual Report

Year ended 30 June 2025

Objectives and activities

Our Objects are to promote such charitable purposes as will benefit generally or individually the residents of the Parish of Ashcott Somerset, or those otherwise connected to the parish of Ashcott including but not limited to:

- Relieving the need hardship or distress of such persons by providing grants, services, facilities or support;
- Advancing education and the provision of facilities in the interests of social welfare for recreation leisure time occupations and with the objective of improving the conditions of life of the residents of the parish of Ashcott or those otherwise connected to the parish of Ashcott;
- Supporting the church of All Saints Ashcott as a Church of England church;
- Conserving the tomb of Richard Miles in Ashcott churchyard together with the plaque concerning Miles & Hurman village charities inside the Church of All Saints Ashcott and;
- Providing housing, accommodation, assistance to help house people and associated facilities and amenities for those in need by reason of financial hardship or by reason of substandard or unsuitable housing, on terms appropriate to their means. Nothing in this Constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with charities act (Northern Ireland & Scotland) and trustee investment act (Scotland).

The Trustees are satisfied that the Charity's activities comply with the Charity Commission guidance on Public Benefit

Achievements and Performance

The Miles and Hurman CIO has benefitted in the first year of improved income from Investments.

The Community Fund received 2/3 of the Trust's Distributed Income, and made Grants to 18 Villagers in need, as well as in support of Ashcott Village Hall.

The All Saints Church, Ashcott Fund received 1/3rd of the Trust's distributed Income.

Financial Review

The Trust relies on income generated from its Permanent Endowment Funds, currently invested in Farm Buildings, Farm Land and other Investments.

The Trustees continually monitor the investment of its Permanent Endowment in terms of risk and return and have professional advice in making investment decisions.

The Miles and Hurman CIO

Trustees' Annual Report

Year ended 30 June 2025

The Trustees successfully invested the proceeds from the sale of approx two acres of Land for Affordable Housing.

This Investment has substantially increased the Trust's annual income, creating a surplus, enabling increased support for Individuals in need, Community Facilities and replenishing Reserves.

Reserves

The Trustees currently hold substantial Reserves, to cover future, sometimes unexpected, eventualities.

Our Policy is to regulate the amount held in Reserve according to circumstances as they arise, at the Trustees discretion.

Long Term commitments include provision for Property Repairs of Trust owned buildings.

Plans for Future Period

The Trustees plan to provide and manage a Children's Play Area on the site of the new Affordable Housing Development.

The Trustees will continue to provide support to individual Villagers in need, as well as Community Facilities.

The Trustees will continue to seek to optimise the benefit of our Permanent Endowment to the Village of Ashcott.

The Miles and Hurman CIO

Trustees' Annual Report

Year ended 30 June 2025

Statement of trustees' responsibilities

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on ...15th April 2026..... and signed on behalf of the Board of Trustees by:



Mr P R Everson
Vice Chairman

The Miles and Hurman CIO

Independent Examiner's Report

Year ended 30 June 2025

Independent examiner's report to the trustees of The Miles and Hurman CIO

I report to the trustees on my examination of the accounts of The Miles and Hurman CIO (the Charity) for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

Joshua Kingston

Joshua Kingston, BSc FCA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Apr 16 2026

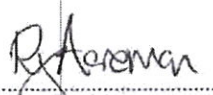
THE MILES AND HURMAN CIO
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 30 JUNE 2025

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Receipts				
Charitable activities				
Rent	6,859	-	6,859	6,975
Wayleaves	131	-	131	137
Investments				
Dividends	24,454	-	24,454	25,138
Interest	4,743	-	4,743	4,457
Total receipts	<u>36,187</u>	<u>-</u>	<u>36,187</u>	<u>36,707</u>
Payments				
Charitable activities				
Property maintenance	12	-	12	500
Professional fees and insurance	1,023	-	1,023	1,550
Administration expenses	500	-	500	501
Charity farm development	22,777	-	22,777	-
All Saints Church Reserve Draw Down	-	-	-	500
Community Reserve Draw Down	13,915	-	13,915	8,065
Governance costs				
Independent examination	1,740	-	1,740	-
Total payments	<u>39,967</u>	<u>-</u>	<u>39,967</u>	<u>11,116</u>
Net receipts/ (payments)	(3,780)	-	(3,780)	25,591
Transfers between funds	(2,841)	2,841	-	-
Cash funds at start of year	97,813	7,455	105,268	79,677
Cash funds at end of year	<u>91,192</u>	<u>10,296</u>	<u>101,488</u>	<u>105,268</u>

THE MILES AND HURMAN CIO
STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDED 30 JUNE 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	2	596,722	578,500
Investments		<u>849,289</u>	<u>889,859</u>
		1,446,011	1,468,359
Assets			
Debtors		<u>15,000</u>	<u>15,000</u>
		15,000	15,000
Cash reserves			
Short-term investments		96,596	100,746
Cash at bank and in hand		<u>4,892</u>	<u>4,522</u>
		<u>101,488</u>	<u>105,268</u>
Liabilities			
Creditors: amounts falling due within one year		<u>(960)</u>	<u>(1,740)</u>
Funds			
Unrestricted funds		91,192	97,813
Restricted funds		<u>10,296</u>	<u>7,455</u>
Total cash reserves	3	<u>101,488</u>	<u>105,268</u>

These financial statements were approved by the Trustees on 15th April 2026 and are signed on their behalf by:


R J Acreman
Trustee

THE MILES AND HURMAN CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

1) Accounting Policies

Tangible Fixed Assets

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £1,000 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Land & Buildings (which include farm buildings) are valued at cost and are not depreciated as the trustees maintain the buildings.

Play Equipment, purchased during the year, is being depreciated at 20% on the straight line method based on an estimated useful life of 5 years.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

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

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the trustees.

Permanent endowment funds are resources received by the charity that represent capital. A feature of endowment funds is that charity law requires the trustees to invest or retain the funds for the charity's purposes. The term endowment applies to permanent endowment, where the trustees have no power to convert it into income and apply it.

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

THE MILES AND HURMAN CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

2) Fixed assets

	Land & buildings £	Play Equipment £	Total £
Cost			
Opening balance	578,500	-	578,500
Additions	-	22,777	22,777
Closing balance	<u>578,500</u>	<u>22,777</u>	<u>601,277</u>
Depreciation			
Opening balance	-	-	-
Charge for the year	-	4,555	4,555
Closing balance	<u>-</u>	<u>4,555</u>	<u>4,555</u>
Net book value	<u>578,500</u>	<u>18,222</u>	<u>596,722</u>

THE MILES AND HURMAN CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

3) Movement in funds

	Opening Balances £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Closing Balances £
Restricted funds						
Church fund	7,455	-	-		1,753	9,208
Unrestricted funds						
General fund	96,779	36,187	(26,052)	-	(30,900)	76,014
Community fund	1,034	-	(13,915)	-	20,600	7,719
Church fund	-	-	-	-	8,547	8,547
	<u>97,813</u>	<u>36,187</u>	<u>(39,967)</u>	<u>-</u>	<u>(1,753)</u>	<u>92,280</u>
Total cash funds	<u>105,268</u>	<u>36,187</u>	<u>(39,967)</u>	<u>-</u>	<u>-</u>	<u>101,488</u>
Endowment funds						
Permanent endowment fund	<u>1,483,358</u>	<u>-</u>	<u>-</u>	<u>(40,569)</u>	<u>-</u>	<u>1,442,789</u>

Description and purpose of funds

Permanent endowment fund

The fund represents funds received as part of the Trust Fund from The Miles and Hurman Ecclesiastical Charity and The Miles and Hurman Eleemosynary Charity which are held as investment permanent endowment (referred to the "Permanently Endowed Funds")

As at the year end the fund is represented by	£
Net book value of charity's land and buildings	578,500
Fixed asset investments	849,289
Debtors*	15,000
	<u>1,442,789</u>

*Debtor represents the retention of the bond in lieu of the Play Area upon sale of land in 21 April 2023.

Church Fund

As set out in the governing document, this fund represents one-third of the net income of generated from the Permanently Endowed Funds shall be used to fund extraordinary repairs, improvement or enlargement of the fabric of the Church of Ashcott All Saints (including the Churchyard).

Community reserve

This fund represents two-thirds of net income generated from the Permanently Endowed Funds and funds which have been set aside by the trustees to be used by the wider community.