

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 January 2022
for
Milling 4 Life CIO

Louise Newman & Co Ltd
2 Bath Mews
Bath Parade
Cheltenham
GL53 7HL

Milling 4 Life CIO

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for the Year Ended 31 January 2022

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The trustees present their report with the financial statements of the charity for the year ended 31 January 2022. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1172699

Principal address

7 St Georges Terrace, St James' Square, Cheltenham, Gloucestershire, GL50 3PT

Trustees

Trustee Name	Office (if any)	Appointed
Roger D Gilbert	Chair of the Trustees	24 April 2017
Pengustuti Tan		24 April 2017
Simon Birks		19 February 2021
Sven Olof Malmqvist		14 October 2016
Christopher R Jackson		27 January 2021

Independent Examiner

Louise Newman & Co Ltd, 2 Bath Mews, Bath Parade, Cheltenham, Gloucestershire, GL53 7HL

Summary of the Main Achievements of the Charity

It is important to outline the approach that Trustees of the Milling 4 Life (M4L) Charity have adopted towards the allocation of donations. All funds raised are to be spent on 'good causes' and in accordance with the Object of the Charity and that therefore, Trustees have and will cover the cost of administration and office costs associated with the running of the Charity. In addition, it is important to note that travel undertaken by Trustees, for the benefit of the Charity, are at the Trustee's personal expense.

As in previous years almost all travel undertaken on behalf of the work of M4L is outside the UK and in association with a Trustee's normal activities. In reality, this usually involves the Charity benefiting from a Trustee's attendance at an exhibition, conference or a visit to individual companies in the feed and food milling sectors across the world.

As reported in our 2020-21 Annual Report, the Board of Trustees had to deal with the departure of two longstanding Trustees which generated some correspondence, was time consuming and distracting such as requiring the updating of the Charity Commission about these changes, etc. After the departure of the two Trustees in question, Mr Simon Birks was asked to consider re-joining the M4L Charity as a Trustee, which he duly accepted and his re-appointed took place on February 19, 2021, bringing the total number of Trustees back to five.

The Pandemic has once again not been kind to the activities of M4L: From the beginning of February 2021 to the end of January 2022 there were minimal activities whereby the role of M4L could be promoted outside the UK - or even within the UK, as travel and meetings were restricted to the point that Trustees were unable to further the goals of the Charity within the industry.

However, the Online Milling School continued throughout 2021 and two students were sponsored onto the 12-week course in 2021 once again. The OMS is keen to continue to support the M4L Charity in this way in future.

The Trustees met monthly via Zoom throughout 2021 but noted at its meeting in November 2021 that monthly meetings were proving too frequent considering the restrictions under which we were working and as a result agreed to meet on an every-second-month basis.

We were also successful in finalising the bank account for M4L with HSBC after participating in its security review process for charities. Donations into our Enthuse Account are now being passed on to the Charity's HSBC account at the end of each month. M4L monies had been held by Enthuse (which was the former Charity Checkout website that hosted

accounts to assist charities in collecting and managing donations, etc) and now in the HSBC and can be spent on planned projects. Until now those monies were not available to disseminate.

The Trustees discussed several ideas for projects during the year which included the suggestion of linking with national feed associations with the view of sponsoring deserving individuals to key expositions, to encourage more students onto the OMS course and to form social groups of successful students. The Charity is still working with event organisers and conference organisers to assist in raising funds when exhibitions and conferences begin in earnest in 2022 and beyond. All event organisers are keen to support the Charity.

It was agreed that the Mark Cornwell Scholarship project be bought to a close with funds being forwarded to the American Feed Industry Association's Feeder Institute - which handles scholarships on behalf of the US feed industry - as was originally planned in 2017. The Chairman spoke to representatives of the i Feeder program at the end of January 2022 in Atlanta, USA during the AFIA's annual feed exposition (one of the first international milling events to be held following the lifting of pandemic restrictions), about concluding the fund and forwarding the full donation of US\$15,000 to be used to support both foreign and North American students studying animal nutrition with an interest in the feed industry. The Charity is in the process of finalising the transfer.

During the year the Charity introduced an updated website (www.millingforlife.com) which had taken much work over the year to plan and conclude. The Charity is to set up a Social Media structure to help promote its work reported on the website.

The Board of Trustees once again thanks Perendale Publishers Limited and its magazine Milling and Grain for covering administration and office costs. Trustee's would also like to thank all those who have volunteered to work with the Charity over the past year and to those who have donated.

Financial Review

The Charity Received a total of 112 donations in the year, (2021 £nil). There have been no expenses and all funds received are been banked.

Trustees' Responsibilities in relation to the Financial Statements

Charity Law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The Trustees wish to retain sufficient reserves to continue the level of grant making made in recent years. The Trustees consider this can be achieved by maintaining the existing level of investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty 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 fraud and error.

ON BEHALF OF THE BOARD

Approved by order of the board of trustees on 11 October 2022 and signed on its behalf by:



.....
R D Gilbert Chair of the Trustees

Independent examiner's report to the trustees of Milling 4 Life

I report to the charity trustees on my examination of the accounts of Milling 4 Life CIO for the year ended 31 January 2022.

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.

Louise Newman
ACCA
Louise Newman & Co Ltd
2 Bath Mews
Bath Parade
Cheltenham
Gloucestershire
GL53 7HL

Date: 19 October 2022

Statement of Financial Activities
for the Year Ended 31 January 2022

	Notes	31.1.22 Unrestricted fund £	31.1.21 Total funds £
INCOME			
Donations	2	112	-
EXPENDITURE			
		10	-
		<hr/>	<hr/>
Total		<hr/> 102	<hr/> -
NET INCOME/(EXPENDITURE)		102	-
RECONCILIATION OF FUNDS			
Total funds brought forward		10,330	10,330
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<hr/> 10,432	<hr/> 10,330

Balance Sheet
31 January 2022

	Notes	31.1.22 Unrestricted fund £	31.1.21 Total funds £
CURRENT ASSETS			
Cash at bank		9,767	10,330
Enthuse		665	
CREDITORS		-	-
NET CURRENT ASSETS		<u>10,432</u>	<u>10,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,432</u>	<u>10,330</u>
NET ASSETS		<u>10,432</u>	<u>10,330</u>
FUNDS			
Unrestricted funds	4	<u>10,432</u>	<u>10,330</u>
TOTAL FUNDS		<u>10,432</u>	<u>10,330</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2022 and were signed on its behalf by:



.....
Roger D Gilbert
Chair of the Trustees

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

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

2. INCOME

	31.1.22	31.1.21
	£	£
Donations	112	-

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2022 nor for the year ended 31 January 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2022 nor for the year ended 31 January 2021.

4. MOVEMENT IN FUNDS

	At 1.2.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	10,330	102	10,432
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>10,330</u>	<u>102</u>	<u>10,432</u>