

# MILLIE'S WATCH

England & Wales · Charity number 1179664

## Details

---

**Status** Registered

**Legal form** Trust

**Registered** 2018-08-24

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Ludlow Trust Co Ltd  
Tower Wharf  
Cheese Lane  
Bristol  
BS2 0JJ

**Phone** 01173138200

**Email** [charitabletrusts@ludlowtrust.com](mailto:charitabletrusts@ludlowtrust.com)

**Website** <https://funding.ludlowtrust.com>

## Activities

---

**Objects:** GENERAL CHARITABLE PURPOSES

**Activities:** General Charitable Purposes. Trust is open to applications. Please submit your application to <https://funding.ludlowtrust.com>

## Classification

---

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

---

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-06	£112,201	£170,278	-	-
2024-08-06	£163,897	£147,391	-	-
2023-08-06	£77,868	£117,841	-	-
2022-08-06	£101,114	£86,007	-	-
2021-08-06	£152,607	£170,248	-	-

## Trustees

Name	Role	Appointed
Julie Ann Stretton		2019-04-03
Ludlow Trust Company Ltd		2021-07-05
Mary Elizabeth AYRES		2018-07-20
Rachel Hannah Elizabeth Harrod		2019-04-03
Rebecca Caroline Emma Ayres		2019-04-03

**MILLIE'S WATCH**

England & Wales - Charity number 1179664

---

# Accounts

---



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## **Trustees' Annual Report for the period**

**From 07 August 2024 To 06 August 2025**

**Charity name: Millie's Watch**

**Charity registration number: 1179664**

### **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such a manner as the trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

**Achievements and Performance**

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>During the year under review the charity made grants to eleven charities totalling £165,000.</p> <p>During the year a grant was returned from an earlier period for the total of £25,000.</p>

**Additional information (optional)**

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
-------------------------------------	-----------	--

Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objective	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	In addition to the free reserves the charity has bank balances of £20,371 (2024: £52,880) and investments valued at £3,586,426 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	At the end of the reporting period the charity had free reserves of £36,369 (2024: £78,260).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		<p>Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.</p> <p>Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.</p>

### Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 6 August 2018.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g.	Para 1.25	Trustees are appointed by the settlors or the survivors of them in their lifetime after which

election to post or name of any person or body entitled to appoint one or more trustees		time trustees may be appointed by the trustees from time to time.
---	--	---

**Additional information (optional)**

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	<p>No trustee received any remuneration or was reimbursed any expenses in the year under review.</p> <p>Ludlow Trust Company Limited was paid £13,312 (2024: £16,669) for trust administration services and cash manage fees during the year under review. These fees are authorised under clause 6 of the trust deed.</p>
Other		

## Reference and Administrative details

Charity name	Millie's Watch
Other name the charity uses	None
Registered charity number	1179664
Charity's principal address	Trustees Department 1 <sup>st</sup> Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mary Elizabeth Ayres			
2	Rachel Hannah Elizabeth Harrod			
3	Julie Ann Stretton			
4	Rebecca Caroline Emma Ayres			
5	Ludlow Trust Company Limited			

## Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins		
Duncan Walter Coxon		
Ali Reza Sarikhani		
Ziba Christina Sakine Sarikhani		
Christopher Ian Thurlow		
Matthew John Wickers		
John Stephen Dennis	Resigned 25/10/2024	

## Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

## Additional information (optional)

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
<b>Investment Managers</b>	Coutts & Co	440 The Strand, London, WC2R 0QS
<b>Bankers</b>	Coutts & Co	440 The Strand, London, WC2R 0QS
<b>Accountants</b>	Blue Spire Limited	Cawley Priory, South Pallant, Chichester, PO19 1SY
<b>Independent Examiner</b>	Katie Wilson	Cawley Priory, South Pallant, Chichester, PO19 1SY

### Name of chief executive or names of senior staff members (Optional information)

--

## Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

## Other optional information

--

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>	<i>David Breach</i>	
<b>Full name(s)</b>	David Breach	
<b>Position (eg Secretary, Chair, etc)</b>	On behalf of Ludlow Trust Company Limited (Trustee)	
<b>Date</b>	13 March 2026	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Millie's Watch	1179664
----------------	---------

CC16a

## Receipts and payments accounts

For the period from	Period start date 07.08.2024	To	Period end date 06.08.2025
---------------------	---------------------------------	----	-------------------------------

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Income from investments	50,152	-	-	50,152	88,707
Interest received	4,465	-	-	4,465	4,514
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>54,617</b>	<b>-</b>	<b>-</b>	<b>54,617</b>	<b>93,221</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,195,998	1,195,998	3,391,782
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,195,998</b>	<b>1,195,998</b>	<b>3,391,782</b>
<b>Total receipts</b>	<b>54,617</b>	<b>-</b>	<b>1,195,998</b>	<b>1,250,615</b>	<b>3,485,003</b>
<b>A3 Payments</b>					
Grants awarded	140,000	-	-	140,000	115,000
Investment manager fees (Including VAT)	-	-	16,186	16,186	14,942
Trust Administration fees (including VAT)	13,186	-	-	13,186	16,669
Independent Examiners fees	180	-	-	180	780
Cash management fees	126	-	-	126	-
Accountancy fees	600	-	-	600	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>154,092</b>	<b>-</b>	<b>16,186</b>	<b>170,278</b>	<b>147,391</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	1,154,377	1,154,377	3,335,069
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,154,377</b>	<b>1,154,377</b>	<b>3,335,069</b>
<b>Total payments</b>	<b>154,092</b>	<b>-</b>	<b>1,170,563</b>	<b>1,324,655</b>	<b>3,482,460</b>
<b>Net of receipts/(payments)</b>	<b>- 99,475</b>	<b>-</b>	<b>25,435</b>	<b>- 74,040</b>	<b>2,543</b>
<b>A5 Transfers between funds</b>	<b>57,584</b>	<b>-</b>	<b>- 57,584</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>78,260</b>	<b>-</b>	<b>52,880</b>	<b>131,140</b>	<b>128,597</b>
<b>Cash funds this year end</b>	<b>36,369</b>	<b>-</b>	<b>20,731</b>	<b>57,100</b>	<b>131,140</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Capital account	-	-	20,731
	Income account	36,369	-	-
		-	-	-
	<b>Total cash funds</b>	<b>36,369</b>	<b>-</b>	<b>20,731</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
<b>B2 Other monetary assets</b>	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	3,586,426
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	<i>David Breach</i>	David Breach on behalf of Ludlow Trust Company Limited (Trustee)	13 March 2026	

## Independent Examiner's Report to the Trustees of Millie's Watch

I report to the charity trustees on my examination of the accounts of the charity for the year ended 06 August 2025

### 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 the charity's accounts carried out under section 145 of the 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:

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.

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.

*Katie Wilson*

Katie Wilson FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

Date 16 March 2026

**MILLIE'S WATCH**

England & Wales - Charity number 1179664

---

# Accounts

---



## Receipts and payments accounts

CC16a

For the period from	Period start date 07.08.2023	To	Period end date 06.08.2024
---------------------	---------------------------------	----	-------------------------------

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Income from investments	88,707	-	-	88,707	75,322
Interest received	4,514	-	-	4,514	2,546
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>93,221</b>	<b>-</b>	<b>-</b>	<b>93,221</b>	<b>77,868</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	3,391,782	3,391,782	1,034,968
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>3,391,782</b>	<b>3,391,782</b>	<b>1,034,968</b>
<b>Total receipts</b>	<b>93,221</b>	<b>-</b>	<b>3,391,782</b>	<b>3,485,003</b>	<b>1,112,836</b>
<b>A3 Payments</b>					
Grants awarded	115,000	-	-	115,000	83,000
Investment manager fees (Including VAT)	-	-	14,942	14,942	14,320
Trust Administration fees (including VAT)	16,544	-	-	16,544	19,654
Independent Examiners fees	780	-	-	780	780
Cash management fees	125	-	-	125	88
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>132,449</b>	<b>-</b>	<b>14,942</b>	<b>147,391</b>	<b>117,842</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	3,335,069	3,335,069	1,037,292
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>3,335,069</b>	<b>3,335,069</b>	<b>1,037,292</b>
<b>Total payments</b>	<b>132,449</b>	<b>-</b>	<b>3,350,011</b>	<b>3,482,460</b>	<b>1,155,134</b>
<b>Net of receipts/(payments)</b>	<b>- 39,228</b>	<b>-</b>	<b>41,771</b>	<b>2,543</b>	<b>- 42,298</b>
<b>A5 Transfers between funds</b>	<b>70,676</b>	<b>-</b>	<b>70,676</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>46,812</b>	<b>-</b>	<b>81,785</b>	<b>128,597</b>	<b>170,895</b>
<b>Cash funds this year end</b>	<b>78,260</b>	<b>-</b>	<b>52,880</b>	<b>131,140</b>	<b>128,597</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Capital account	-	-	52,881
	Income account	78,260	-	-
		-	-	-
	<b>Total cash funds</b>	<b>78,260</b>	<b>-</b>	<b>52,881</b>

(agree balances with receipts and payments account(s))

OK
OK
Agreement Error

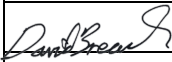
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	3,240,219
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>				
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	David Breach on behalf of Ludlow Trust Company Limited	



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## **Trustees' Annual Report for the period**

**From 07 August 2023 To 06 August 2024**

**Charity name: Millie's Watch Charitable Trust**

**Charity registration number: 1179664**

### **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such a manner as the trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants to eleven charities totalling £115,000.

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £78,260 (2023: £46,812).  In addition to the free reserves the charity has bank balances of £52,880 (2023: £81,785) and investments valued at £3,032,447 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted		

	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		<p>Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.</p> <p>Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.</p>

**Structure, Governance and Management**

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 6 August 2018.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the settlors or the survivors of them in their lifetime after which time trustees may be appointed by the trustees from time to time.

**Additional information (optional)**

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	<p>No trustee received any remuneration or was reimbursed any expenses in the year under review.</p> <p>Ludlow Trust Company Limited was paid £16,669 for trust administration services during the year under review. These fees are authorised under clause 6 of the trust deed.</p>
Other		

## Reference and Administrative details

Charity name	Millie's Watch
Other name the charity uses	
Registered charity number	1179664
Charity's principal address	Trustees Department 1 <sup>st</sup> Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mary Elizabeth Ayres			
2	Rachel Hannah Elizabeth Harrod			
3	Julie Ann Stretton			
4	Rebecca Caroline Emma Ayres			
5	Ludlow Trust Company Limited			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				

19			
20			

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Accountants	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

**Name of chief executive or names of senior staff members (Optional information)**

--

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

--


**Other optional information**

--

**Declarations**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	David Breach On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date		



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Millie's Watch Charitable Trust

**On accounts for the year  
ended**

6<sup>th</sup> August 2024

**Charity no  
(if any)**

1179664

**Set out on pages**

1 to 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 6<sup>th</sup> August 2024.

**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 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:**

*K Felton*

**Date:**

08-04-2025

**Name:**

Mr Keith Felton

**Relevant professional  
qualification(s) or body  
(if any):**

ACCA

**Address:**

KJF Accounting Ltd, 17 Sheringham Avenue, Southgate, London N14 4UB

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

A large, empty rectangular box with a thin black border, occupying the majority of the page's width and height. It is intended for the user to provide details as requested in the text to the left.






# 2025-04-23MilliesWatch-Accounts

Final Audit Report

2025-04-23

Created:	2025-04-23
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAO4hK8DBSaepWzRRuBLXqfRmOEvwf2Qy3

## "2025-04-23MilliesWatch-Accounts" History

-  Document created by Estera Rzepus (Estera.Rzepus@ludlowtrust.com)  
2025-04-23 - 8:16:12 AM GMT
-  Document emailed to David Breach (david.breach@ludlowtrust.com) for signature  
2025-04-23 - 8:16:16 AM GMT
-  Email viewed by David Breach (david.breach@ludlowtrust.com)  
2025-04-23 - 8:52:23 AM GMT
-  Document e-signed by David Breach (david.breach@ludlowtrust.com)  
Signature Date: 2025-04-23 - 9:03:42 AM GMT - Time Source: server
-  Agreement completed.  
2025-04-23 - 9:03:42 AM GMT

**MILLIE'S WATCH**

England & Wales - Charity number 1179664

---

# Accounts

---



## Receipts and payments accounts

CC16a

<b>For the period from</b>	Period start date 07.08.2022	<b>To</b>	Period end date 06.08.2023
----------------------------	---------------------------------	-----------	-------------------------------

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Income from investments	75,322	-	-	75,322	55,174
Interest received	960	-	1,586	2,546	166
Rent/ income (net)	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>76,282</b>	<b>-</b>	<b>1,586</b>	<b>77,868</b>	<b>55,340</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,034,967	1,034,967	2,417,090
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,034,967</b>	<b>1,034,967</b>	<b>2,417,090</b>
<b>Total receipts</b>	<b>76,282</b>	<b>-</b>	<b>1,036,554</b>	<b>1,112,836</b>	<b>2,472,430</b>
<b>A3 Payments</b>					
Grants awarded	83,000	-	-	83,000	50,000
Investment manager fees (Including VAT)	-	-	14,320	14,320	15,068
Trust Administration fees (including VAT)	-	-	19,654	19,654	20,159
Independent Examiners fees	-	-	780	780	780
Cash management fees	88	-	-	88	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>83,088</b>	<b>-</b>	<b>34,754</b>	<b>117,841</b>	<b>86,007</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	1,037,292	1,037,292	2,358,093
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,037,292</b>	<b>1,037,292</b>	<b>2,358,093</b>
<b>Total payments</b>	<b>83,088</b>	<b>-</b>	<b>1,072,045</b>	<b>1,155,133</b>	<b>2,444,100</b>
<b>Net of receipts/(payments)</b>	<b>- 6,806</b>	<b>-</b>	<b>- 35,491</b>	<b>- 42,297</b>	<b>28,330</b>
<b>A5 Transfers between funds</b>				-	-
<b>A6 Cash funds last year end</b>	<b>53,618</b>		<b>117,277</b>	<b>170,895</b>	<b>142,565</b>
<b>Cash funds this year end</b>	<b>46,812</b>		<b>81,785</b>	<b>128,597</b>	<b>170,895</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Capital account	-	-	81,785
	Income account	46,812	-	-
		-	-	-
	<b>Total cash funds</b>	<b>46,812</b>	<b>-</b>	<b>81,785</b>

(agree balances with receipts and payments account(s))

OK OK OK


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	3,032,447
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>				
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	David Breach on behalf of Ludlow Trust Company Limited	



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## **Trustees' Annual Report for the period**

**From 07 August 2022 To 06 August 2023**

**Charity name: Millie's Watch Charitable Trust**

**Charity registration number: 1179664**

### **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such a manner as the trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants to eleven charities totalling £83,000.

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £46,812 (2022: £53,618).  In addition to the free reserves the charity has bank balances of £81,785 (2022: £117,277) and investments valued at £3,032,447 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted		

	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		<p>Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.</p> <p>Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.</p>

**Structure, Governance and Management**

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 6 August 2018.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the settlors or the survivors of them in their lifetime after which time trustees may be appointed by the trustees from time to time.

**Additional information (optional)**

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	<p>No trustee received any remuneration or was reimbursed any expenses in the year under review.</p> <p>Ludlow Trust Company Limited was paid £19,654 for trust administration services during the year under review. These fees are authorised under clause 6 of the trust deed.</p>
Other		

## Reference and Administrative details

Charity name	Millie's Watch
Other name the charity uses	
Registered charity number	1179664
Charity's principal address	Trustees Department 1 <sup>st</sup> Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mary Elizabeth Ayres			
2	Rachel Hannah Elizabeth Harrod			
3	Julie Ann Stretton			
4	Rebecca Caroline Emma Ayres			
5	Ludlow Trust Company Limited			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				

19			
20			

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Accountants	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

**Name of chief executive or names of senior staff members (Optional information)**

--

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

--


**Other optional information**

--

**Declarations**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	David Breach On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date		



**Section A**

**Independent Examiner's Report**

<b>Report to the trustees/ members of</b>	Millie's Watch Charitable Trust		
<b>On accounts for the year ended</b>	6 <sup>th</sup> August 2023	<b>Charity no (if any)</b>	1179664
	<b>Set out on pages</b> 1 to 2		

Remember to add the page numbers of additional sheets.

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 6<sup>th</sup> August 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 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:**  **Date:**

**Name:**

**Relevant professional qualification(s) or body (if any):**

**Address:**

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

A large, empty rectangular box with a thin black border, occupying most of the page. It is intended for the user to provide details as requested in the text above.


# 2024-04-08Millie'sWatch-Accounts


Final Audit Report


2024-04-09


Created:	2024-04-08
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAbvV1H42wxOMEfismtL9UyiyT-2NHa-lZ


## "2024-04-08Millie'sWatch-Accounts" History

 Document created by Estera Rzepus (Estera.Rzepus@ludlowtrust.com)  
2024-04-08 - 1:12:17 PM GMT

 Document emailed to David Breach (david.breach@ludlowtrust.com) for signature  
2024-04-08 - 1:12:22 PM GMT

 Email viewed by David Breach (david.breach@ludlowtrust.com)  
2024-04-09 - 9:51:07 AM GMT

 Document e-signed by David Breach (david.breach@ludlowtrust.com)  
Signature Date: 2024-04-09 - 9:52:05 AM GMT - Time Source: server

 Agreement completed.  
2024-04-09 - 9:52:05 AM GMT

**MILLIE'S WATCH**

England & Wales - Charity number 1179664

---

# Accounts

---



# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
	Day 07	Month August	Year 2021		Day 06	Month August	Year 2022

## Section A Reference and administration details

**Charity name** Millie's Watch

**Other names charity is known by**

**Registered charity number (if any)** 1179664

**Charity's principal address**

Trustee Department	
1 <sup>st</sup> Floor, Tower Wharf	
Cheese Lane, Bristol	
<b>Postcode</b>	BS2 0JJ

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mary Elizabeth Ayres			
2	Rachel Hannah Elizabeth Harrod			
3	Julie Ann Stretton			
4	Rebecca Caroline Emma Ayes			
5	Ludlow Trust Company Limited			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

## Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliff Street, Bristol BS1 6TP
Independent Examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

## Name of chief executive or names of senior staff members (Optional information)

--

## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 6 August 2018
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed the settlors or the survivors of them in their lifetime after which time trustees may be appointed by the trustees from time to time.

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

## Section C Objectives and activities

### Summary of the objects of the charity set out in its governing document

The objects of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees provides grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

During the year under review the charity made 3 grant awards to 3 institutions totalling £50,000.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £53,618 (2021: £23,443).  
In addition to the free reserves the charity has cash balances of £117,277 (2021: £119,122) and investments of £3,053,437 within the expendable endowment fund which can be released to support the activities of the charity.  
The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F

## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>David Breach</i>	
Full name(s)	David Breach On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date	02 June 2023	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name <b>Millie's Watch</b>	No (if any) 1179664
---------------------------------------	------------------------

**CC16a**

## Receipts and payments accounts

For the period from	Period start date 07 August 2021	To	Period end date 06 August 2022
------------------------	-------------------------------------	----	-----------------------------------

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
Addition to trust	-	-	-	-	25
Gift aid received	-	-	-	-	-
Income from investments	55,174	-	-	55,174	51,569
Income from bank interest	166	-	-	166	32
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>55,340</b>	<b>-</b>	<b>-</b>	<b>55,340</b>	<b>51,626</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	2,417,090	2,417,090	2,393,572
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>2,417,090</b>	<b>2,417,090</b>	<b>2,393,572</b>
<b>Total receipts</b>	<b>55,340</b>	<b>-</b>	<b>2,417,090</b>	<b>2,472,430</b>	<b>2,445,198</b>
<b>A3 Payments</b>					
Grants awarded	50,000	-	-	50,000	135,000
Trust administration	-	-	-	-	20,031
Investment management fees	-	-	15,068	15,068	14,437
Administrative services	20,159	-	-	20,159	-
Legal fees	-	-	-	-	-
Independent examiner's fees	780	-	-	780	780
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>70,939</b>	<b>-</b>	<b>15,068</b>	<b>86,007</b>	<b>170,248</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	2,358,093	2,358,093	2,372,233
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>2,358,093</b>	<b>2,358,093</b>	<b>2,372,233</b>
<b>Total payments</b>	<b>70,939</b>	<b>-</b>	<b>2,373,161</b>	<b>2,444,100</b>	<b>2,542,481</b>
<b>Net of receipts/(payments)</b>	<b>(15,599)</b>	<b>-</b>	<b>43,929</b>	<b>28,330</b>	<b>(97,283)</b>
<b>A5 Transfers between funds</b>	<b>45,774</b>	<b>-</b>	<b>(45,774)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>23,443</b>	<b>-</b>	<b>119,122</b>	<b>142,565</b>	<b>239,848</b>
<b>Cash funds this year end</b>	<b>53,618</b>	<b>-</b>	<b>117,277</b>	<b>170,895</b>	<b>142,565</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Capital account	-	-	117,277
	Reserve account	-	-	-
	Income account	53,618	-	-
	<b>Total cash funds</b>	<b>53,618</b>	<b>-</b>	<b>117,277</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	3,053,437
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Investment management	Endowment	1,457	
	Administrative services	Unrestricted	2,021	
	Independent examination	Unrestricted	780	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	David Breach On behalf of Ludlow Trust Company Limited	02 June 2023

# Section C Notes to the Accounts

## C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.  
Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

## C2 Grants to institutions

Recipient	One grant and UK unless indicated	£
Albrighton Trust Ltd		5,000
Darwin College		25,000
University Hospitals Birmingham		20,000
		<hr/> <hr/> 50,000

## C3 Related party transactions

No trustee received any remuneration nor reimbursed any expenses in the year under review.  
During the period under review Ludlow Trust Company Limited, a trustee of the charity during the year, were paid fees for the provision of administrative services amounting to £20,159 as authorised under clause 6 of the trust deed.

## **Independent Examiner's Report to the Trustees of Millie's Watch**

I report to the charity trustees on my examination of the accounts of the charity for the period ended 6 August 2022 as set out on pages 6 to 8.

### **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 the charity's accounts carried out under section 145 of the 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:

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.

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.



Geoffrey Frost BSc(Hons) FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

02 June 2023

Date

**MILLIE'S WATCH**

England & Wales - Charity number 1179664

---

# Accounts

---



# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
	Day 07	Month August	Year 2020		Day 06	Month August	Year 2021

## Section A Reference and administration details

**Charity name** Millie's Watch

**Other names charity is known by**

**Registered charity number (if any)** 1179664

**Charity's principal address**

Trustee Department	
1 <sup>st</sup> Floor, Tower Wharf	
Cheese Lane, Bristol	
<b>Postcode</b>	BS2 0JJ

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mary Elizabeth Ayres			
2	Rachel Hannah Elizabeth Harrod			
3	Julie Ann Stretton			
4	Rebecca Caroline Emma Ayes			
5	Coutts & Co		To 05 July 2021	
6	Ludlow Trust Company Limited		From 05 July 2021	
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

## Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliff Street, Bristol BS1 6TP
Independent Examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

## Name of chief executive or names of senior staff members (Optional information)

--

## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 6 August 2018
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed the settlors or the survivors of them in their lifetime after which time trustees may be appointed by the trustees from time to time.

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

## Section C Objectives and activities

### Summary of the objects of the charity set out in its governing document

The objects of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees provides grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

During the year under review the charity made 18 grant awards to 18 institutions totalling £135,000.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £23,443 (2020: £26,647).  
In addition to the free reserves the charity has cash balances of £119,122 (2020: £213,201) and investments of £3,235,341 within the expendable endowment fund which can be released to support the activities of the charity.  
The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F

## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>David Breach</i>	
Full name(s)	David Breach On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date	06 June 2022	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name <b>Millie's Watch</b>	No (if any) 1179664
---------------------------------------	------------------------

**CC16a**

## Receipts and payments accounts

For the period from	Period start date 07 August 2020	To	Period end date 06 August 2021
------------------------	-------------------------------------	----	-----------------------------------

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
Addition to trust	-	-	25	25	-
Gift aid received	-	-	-	-	-
Income from investments	51,569	-	-	51,569	60,275
Income from bank interest	32	-	-	32	898
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>51,601</b>	<b>-</b>	<b>25</b>	<b>51,626</b>	<b>61,173</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	2,393,572	2,393,572	1,351,225
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>2,393,572</b>	<b>2,393,572</b>	<b>1,351,225</b>
<b>Total receipts</b>	<b>51,601</b>	<b>-</b>	<b>2,393,597</b>	<b>2,445,198</b>	<b>1,412,398</b>
<b>A3 Payments</b>					
Grants awarded	135,000	-	-	135,000	87,229
Trust administration	20,031	-	-	20,031	19,241
Investment management fees	-	-	14,437	14,437	13,513
Trust set up fee	-	-	-	-	-
Legal fees	-	-	-	-	-
Independent examiner's fees	780	-	-	780	780
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>155,811</b>	<b>-</b>	<b>14,437</b>	<b>170,248</b>	<b>120,763</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	2,372,233	2,372,233	1,385,688
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>2,372,233</b>	<b>2,372,233</b>	<b>1,385,688</b>
<b>Total payments</b>	<b>155,811</b>	<b>-</b>	<b>2,386,670</b>	<b>2,542,481</b>	<b>1,506,451</b>
<b>Net of receipts/(payments)</b>	<b>(104,210)</b>	<b>-</b>	<b>6,927</b>	<b>(97,283)</b>	<b>(94,053)</b>
<b>A5 Transfers between funds</b>	<b>101,006</b>	<b>-</b>	<b>(101,006)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>26,647</b>	<b>-</b>	<b>213,201</b>	<b>239,848</b>	<b>333,901</b>
<b>Cash funds this year end</b>	<b>23,443</b>	<b>-</b>	<b>119,122</b>	<b>142,565</b>	<b>239,848</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Capital account	-	-	119,122
	Reserve account	-	-	-
	Income account	23,443	-	-
	<b>Total cash funds</b>	<b>23,443</b>	<b>-</b>	<b>119,122</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	3,235,341
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Investment management	Endowment	1,401	
	Independent examination	Unrestricted	780	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	David Breach On behalf of Ludlow Trust Company Limited	06 June 2022

# Section C Notes to the Accounts

**C1 Nature and purpose of funds** (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.  
 Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**C2 Grants to institutions**

Recipient	One grant and UK unless indicated	£
Acacia Family Support		5,000
Alopecia UK		5,000
Baby Aid Birmingham		5,000
Baby Basics UK		5,000
Birmingham Museums Trust		10,000
Birmingham Settlement		5,000
Canal & River Trust		10,000
Family Care Trust		10,000
Fareshare		5,000
Good Shepherd Services		5,000
Let's Feed Brum Limited		5,000
Mid Cheshire Foodbank		5,000
Queen Elizabeth Hospital - University Hospitals Birmingham		25,000
Raise Your Hands		5,000
The Albrighton Trust Limited		10,000
The Hygeine Bank		5,000
The Little Princess Trust		5,000
The Prince's Trust		10,000
		135,000

**C3 Related party transactions**

No trustee received any remuneration nor reimbursed any expenses in the year under review.  
 During the period under review Coutts & Co, a trustee of the charity during the year, were paid fees for the provision of administration and investment management services amounting to £20,031 (2020: £19,241) and £14,437 (2020: £13,513) for establishing the trust as authorised under clause 6 of the trust deed.

## **Independent Examiner's Report to the Trustees of Millie's Watch**

I report to the charity trustees on my examination of the accounts of the charity for the period ended 6 August 2021 as set out on pages 6 to 8.

### **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 the charity's accounts carried out under section 145 of the 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:

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.

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.



Geoffrey Frost BSc(Hons) FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

06/06/2022  
Date