

THE MILLER CENTRE TRUST
ANNUAL REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31st MARCH 2021

THE MILLER CENTRE TRUST

REFERENCE AND ADMINISTRATION INFORMATION

Miller Centre, 30 Godstone Road,
Caterham, Surrey, CR3 6RA

Registered Charity No. 1185583

Committee of Trustees 2019/21

Mr. P. Shore, Chair (as Chair wef 06.04.2020)
Mrs. D. Birkett, Lead Trustee (as Lead until 06.04.2020)
Mr. M.V. Casebourne
Mr. S. England
Ms. N.D.G. Pendrigh
Mr. G.M. Sparks
Mr. J.W. Spinks (Resigned 01.07.2020)

Solicitors

Pendrigh Makin Ltd.
Old Wheel House
31-37 Church Street
Reigate, Surrey
RH2 0AD

Accountants

Braidwood Wheeler & Co
Chartered Certified Accountants
Goodman House
13a West Street
Reigate
Surrey
RH2 9BL

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kent. ME19 4JQ

THE MILLER CENTRE TRUST

TRUSTEES' REPORT

The Trustees present their report and accounts for the period 2nd October 2019 to 31st March 2021.

STRUCTURE GOVERNANCE & MANAGEMENT

The CIO

The Miller Centre Trust (Charity No. 1185583) is a charitable incorporated organisation formed on 2nd October 2019. The Objectives and Powers of the CIO are detailed in the Constitution dated 14th May 2019. The assets and liabilities of the predecessor organisation of the same name (Charity No. 258420) were transferred to The CIO on 3rd March 2020. The CIO commenced operations on 4th March 2020.

Trustees

Under its Constitution, the activities of the CIO are co-ordinated by a Committee of Trustees whose powers and responsibilities are defined in the Constitution. The Trustees also decide on the general policy to be adopted in the pursuance of the objectives of the CIO. When the need arises, new trustees will be appointed with regard to their experience and background to further the activities of the CIO. The Committee of Trustees during the financial year being reported on are set out on the previous page.

Michael Pilch

Michael Pilch stepped down in March 2020 as Life Chairman and Founder of what was originally the Park Hill Trust with the transfer of the assets and liabilities to the Charitable Incorporated Organisation, to which he was appointed Honorary Life President. This was in recognition of his visionary concept of The Miller Centre. Michael recognised that once someone reaches retirement life is not over! This group of people have an enormous wealth of skills and talents. In 1977 the Miller Centre opened, providing a theatre and a daily place of activities run by and for older people.—Sadly, Michael died on 30 January 2021. It is a mark of both his and his late wife Christine's drive and determination over the years that the Miller Centre stands today as a focal point for older people and theatre goes in Caterham, all thanks to the original vision they had and their unstinting dedication to making a difference to so many people's lives.

Public Benefit

The Trustees have complied with the duty to have regard to the public benefit guidance published by the Charities Commission.

Risk

The Trustees believe that the only major risk to the financial stability of the CIO is the possible loss of receipts from the Miller Centre, arising either from failure on the part of the licensees or from the property being unavailable for use. The latter eventuality might be alleviated by insurance, but there would be a temporary reduction of income which would have to be funded from reserves.

Such a risk arose in March 2020, during the current reporting period, with the outbreak of Coronavirus. Following the Government advice at the time, the Trustees took the decision to close the Centre on 17 March 2020 and this was followed by the Health Protection Regulations that came into force on 26 March 2020, requiring the closure of (inter alia) all theatres and community centres. Under the terms of the licence agreements with the two licensees, no licence fees were payable from the point of closure, a circumstance not covered by insurance.

THE MILLER CENTRE TRUST

TRUSTEES' REPORT (continued)

Risk (continued)

The Centre remained closed under the various lockdown requirements that applied throughout 20/21, with only a few short periods when use of the Centre was permissible and licence fees therefore due. The financial impact of the loss of licence fee income was mitigated by both the Government's furlough scheme and the availability of Government grants and rate relief.

AIMS, OBJECTIVES AND ACTIVITIES

Our objective is to improve the quality of life for older people. The aim is to encourage them to play a positive role in the community. One practical expression of this is to be found at the Miller Centre, where the CIO's property is licensed to the Miller Centre Theatre Company (MCTC) and the Miller Centre Club (MCC). The MCTC present eight or nine theatrical productions and some film/musical shows per year which are attended by, and provide occupation for, a large proportion of older people. The MCC organises a wide range of other activities – social, educational and recreational – for older people, using the premises six days a week. Additionally, donations are made from time to time, out of income generated by the CIO, to other charities with similar aims and objectives.

ACHIEVEMENTS AND PERFORMANCE

The pandemic was a significant constraint on our activities. The Centre is ready to welcome back The Theatre and The Club in a covid secure manner when restrictions allow. The CIO continued its programme of donations throughout the period. With the exception of the Caretaker, the whole operation is run by volunteers.

RESERVES POLICY

The Trustees keep the question of reserves under review at regular meetings. The cost of major maintenance projects and enhanced facilities of the Miller Centre are met from reserves. The reserves are kept at a level needed to service the Miller Centre, a large building at the heart of the Caterham community, and to tide the CIO over any possible short to medium term loss of income from identified risks.

INVESTMENT POLICY

Investment policy is discussed on a regular basis. Our aim is to maximise income, so far as is compatible with maintaining the capital value of reserves in real terms and retaining an appropriate degree of liquidity.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The result for the year was a financial surplus of £10,311 (2020: deficit £5,300) after taking into account movements in investments. The total value of funds amounts to £662,661 (2020: £652,350) including £Nil (2020: £579) in the Building Fund which is a Restricted Fund and receives restricted income from MCTC as a contribution towards Building Repairs and Improvements; the CIO adds funds from the General Fund as required. The total funds also include £73,510 (2020: £73,510) designated funds for the 40th Project.

Donations totalling £2,500 (2020: £1,500) were made to 5 (2020: 3) charities which met the CIO's criteria during the year.

THE MILLER CENTRE TRUST

TRUSTEES' REPORT (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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. 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.

Approved by the Trustees on 14th June 2021 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'P. Shore', with a stylized initial 'P' and a period at the end.

.....
P. Shore
Chair

THE MILLER CENTRE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the Miller Centre Trust (the "CIO") for the period ended 31st March 2021.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts as required 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:

1. Accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
2. That accounts do not accord with those records; or
3. That 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 the 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.



David Wheeler - Independent Examiner

David Wheeler FCCA
Braidwood Wheeler & Co
Chartered Certified Accountants
Goodman House
13a West Street
Reigate
Surrey
RH2 9BL

Dated: 29 July 2021

THE MILLER CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31st MARCH 2021

		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
	<u>Notes</u>				
INCOME					
Income from charitable activities:					
Miller Centre licence revenue		5,623	-	5,623	50,044
Investment Income	3	7,743	-	7,743	7,551
Licensees contribution to expenditure Items		474	-	474	699
Donations & Grants Received	4	53,014	-	53,014	-
Contribution to Building Fund from the Miller Centre Theatre Company		-	853	853	10,748
TOTAL INCOME		<u>66,854</u>	<u>853</u>	<u>67,707</u>	<u>69,042</u>
EXPENDITURE					
Expenditure on charitable activities:					
Miller Centre running costs	5	35,605	-	35,605	38,105
Building Repairs & Improvements		-	5,077	5,077	10,169
Depreciation		9,358	-	9,358	9,358
Donations to Charities		2,500	-	2,500	1,500
Governance costs	6	2,322	-	2,322	2,518
40th Project	7	-	-	-	21,592
TOTAL EXPENDITURE		<u>49,785</u>	<u>5,077</u>	<u>54,862</u>	<u>83,242</u>
NET INCOME / (EXPENDITURE)		17,069	(4,224)	12,845	(14,200)
Net (losses)/gains on investments		(2,534)	-	(2,534)	8,900
Transfer between funds		(3,645)	3,645	-	-
NET MOVEMENT IN FUNDS		10,890	(579)	10,311	(5,300)
RECONCILIATION OF FUNDS					
Funds brought forward		-	-	-	£657,650
Funds transfer in from The Trust		651,771	579	652,350	-
Total funds carried forward		<u>£662,661</u>	<u>£-</u>	<u>£662,661</u>	<u>£652,350</u>

THE MILLER CENTRE TRUST

BALANCE SHEET AS AT 31st MARCH 2021

		Unrestricted Funds <u>2021</u>	Restricted Funds <u>2021</u>	Total Funds <u>2021</u>	Total Funds <u>2020</u>
	<u>Notes</u>				(note 1.7)
FIXED ASSETS					
Tangible Assets	9	308,694	-	308,694	318,052
Investments	10	194,120	-	194,120	195,654
TOTAL FIXED ASSETS		<u>502,814</u>	<u>-</u>	<u>502,814</u>	<u>513,706</u>
CURRENT ASSETS					
Cash at Banks	11	170,916	2,000	172,916	156,108
Debtors	12	4,960	-	4,960	3,911
TOTAL CURRENT ASSETS		<u>175,876</u>	<u>2,000</u>	<u>177,876</u>	<u>160,019</u>
CURRENT LIABILITIES					
Creditors	13	1,747	-	1,747	2,866
Deferred Income	14	14,282	2,000	16,282	18,509
TOTAL CURRENT LIABILITIES		<u>16,029</u>	<u>2,000</u>	<u>18,029</u>	<u>21,375</u>
NET CURRENT ASSETS		<u>159,847</u>	<u>-</u>	<u>159,847</u>	<u>138,644</u>
NET ASSETS		<u>662,661</u>	<u>-</u>	<u>662,661</u>	<u>652,350</u>
THE FUNDS OF THE CHARITY					
Restricted Funds					
Building Fund	15	-	-	-	579
Unrestricted Funds					
40 th Project Fund	16	73,510	-	73,510	73,510
General Fund		589,151	-	589,151	578,261
TOTAL CHARITY FUNDS		<u>£662,661</u>	<u>£-</u>	<u>£662,661</u>	<u>£657,650</u>

Approved by the Trustees on 14th June 2021

and signed on their behalf by:



Chair/Trustee



Treasurer/Trustee

The notes on pages 9 to 12 form part of these accounts.

THE MILLER CENTRE TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31st MARCH 2021

1 ACCOUNTING POLICIES

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The CIO constitutes a public benefit entity as defined by FRS 102.

1.2 Income Recognition

Bank interest, voluntary income and donations including income tax refunds are accounted for when received by the CIO. Licence Fees are recognised when earned.

1.3 Gifts in Kind

The Charity receives the benefit of work carried out by volunteers.

1.4 Taxation

As a registered Charity the CIO is exempt from Income Tax and Capital Gains Tax but not VAT.

1.5 Investments

Realised gains and losses are taken to the Income and Expenditure Account. Listed investments are shown at Mid Market Value.

1.6. Tangible Fixed Assets

Depreciation is provided at the following rates:

Buildings – 2% on cost

Plant and equipment – 20% on cost

1.7 Comparative Information

The reporting period commenced on 2nd October 2019 and ended on 31st March 2021 however there were no financial transactions prior to 4th March 2020. The prior period column “2020” refers to the final period of the predecessor organisation covering 6th April 2019 to 3rd March 2020 and is included for comparative purposes only.

2. TRANSACTIONS WITH TRUSTEES AND OTHER CONNECTED PERSONS

No remuneration or expenses are paid to the Trustees.

3. INVESTMENT INCOME

	<u>2021</u>	<u>2020</u>
Interest	1,618	1,423
From U.K. listed investments	1,468	685
From interest bearing investments	4,657	5,443
	<u>£7,743</u>	<u>£7,551</u>

THE MILLER CENTRE TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31st MARCH 2021

(continued)

	<u>2021</u>	<u>2020</u>
4. DONATIONS & GRANTS RECEIVED		
Donations Received	62	-
Covid-19 HMRC Job Support & Retention Schemes	12,452	-
Covid-19 Government Grants	40,500	-
	<u>£53,014</u>	<u>£-</u>
5. MILLER CENTRE RUNNING COSTS		
Building Servicing	3,331	6,193
Staff Costs	14,738	15,208
Utilities	7,481	7,022
Council: Tax, Rates, Levy & Licence Fees	2,273	4,837
Insurance	5,728	1,608
Waste Collection	1,938	2,478
Other General Costs	116	759
	<u>£35,605</u>	<u>£38,105</u>
6. GOVERNANCE COSTS		
Independent Examiners fee	480	480
Legal and professional fees	1,708	1,983
Bank Charges	74	55
	<u>£2,262</u>	<u>£2,518</u>
7. 40TH PROJECT COSTS		
Design & Project Management	-	19,140
Fundraising	-	2,452
	<u>£-</u>	<u>£21,592</u>
8. STAFF COSTS		
Gross salaries	14,738	15,208
	<u>£14,738</u>	<u>£15,208</u>

One employee was employed during the year (2020: one)

THE MILLER CENTRE TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31st MARCH 2021

(continued)

9. TANGIBLE FIXED ASSETS

	Miller Centre Freehold	Miller Centre Improvements	Total
Cost at 4 March 2020	27,058	467,913	494,971
Depreciation at 4 March 2020	-	176,919	176,919
Charge for the year	-	9,358	9,358
Depreciation at 31 March 2021	-	186,277	186,277
Net Book Value at 4 March 2020	27,058	290,994	318,052
Net Book Value at 31 March 2021	£27,058	£281,636	£308,694

The Trustees do not depreciate the freehold of the Miller Centre as they consider that the residual value is in excess of the carrying amount in the accounts.

10. FIXED ASSET INVESTMENTS

	Investment Fund	Fixed Interest Fund	TOTAL 2021	TOTAL 2020
Market Value at 4 March 2020	22,506	173,148	195,654	186,754
Purchases (Sales)	51,000	(50,000)	1,000	-
Change in market value	3,464	(5,998)	(2,534)	8,900
Market Value at 31 March 2021	£76,970	£117,150	£194,120	£195,654

The Investments are held by CCLA Investment Management Ltd
Mid market valuation as at balance sheet date.

11. CASH AT BANKS

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
COIF Deposit	-	-	-	1,000
Shawbrook Bank	80,000	-	80,000	60,000
Charity Bank	72,055	-	72,055	65,464
CAF Bank	18,861	2,000	20,861	29,644
	£170,916	£2,000	£172,916	£156,108

THE MILLER CENTRE TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31st MARCH 2021

(continued)

	<u>2021</u>	<u>2020</u>		
12. DEBTORS				
Prepaid Insurance	3,329	3,681		
Prepaid Waste Collection	544	230		
HMRC Job Support	1,087	-		
	<u>£4,960</u>	<u>£3,911</u>		
13. CREDITORS				
Suppliers	1,267	1,486		
Accruals	480	1,380		
	<u>£1,747</u>	<u>£2,866</u>		
14. DEFERRED INCOME				
	General Funds	Restricted Funds	Total Funds	Total Funds
	2021	<u>2021</u>	<u>2021</u>	<u>2020</u>
Licence Fees in advance	14,282	-	14,282	15,956
Contribution to Building Fund in advance	-	2,000	2,000	2,418
Contribution to Caretaker costs in advance	-	-	-	135
	<u>£14,282</u>	<u>£2,000</u>	<u>£16,282</u>	<u>£18,509</u>
15. THE BUILDING FUND				
<p>This restricted fund meets the expenditure on Building Repairs & Improvements. The fund receives restricted income from The Miller Centre Theatre Company. Funds are also transferred into The Building Fund from the General Fund as required. The fund is supported by cash balances.</p>				
16. THE 40TH PROJECT FUND				
<p>This designated fund was established in the 40th anniversary year of the Centre to provide funds for an ambitious building project to improve access and increase the space at The Miller Centre for day time activities. The fund was seed funded from General Reserves to create plans and initiate fund raising. There were no financial transactions in the reporting period.</p>				
17. RELATED PARTIES				
<p>None.</p>				