

THE MILLER CENTRE TRUST
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2022

THE MILLER CENTRE TRUST

REFERENCE AND ADMINISTRATION INFORMATION

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

Registered Charity No. 1185583

Committee of Trustees 2021/22

Mr. P. Shore, Chair
Ms D. Birkett (Resigned 26/08/2021)
Mr. M.V. Casebourne
Mr. S. England
Ms. N.D.G. Pendrigh
Mr. G.M. Sparks (Resigned 14/05/2021)
Mr. D. Woods (wef 20/01/2022)

Solicitors

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

Accountants

Cheeld 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 year ended 31st March 2022.

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 predecessor organisation of the same name (Charity No. 258420) ceased operations and simultaneously 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.

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, from one or both of the licensees suffering significant reductions in income through reduced popularity of their activities 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.

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. The 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. In 2021/22, the Centre was able to welcome back The Theatre and The Club in a covid secure manner when restrictions allowed. The CIO continued its programme of donations throughout the period. With the exception of the Caretaker, the whole operation is run by volunteers.

THE MILLER CENTRE TRUST
TRUSTEES' REPORT (continued)

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 £34,278 (2021: £10,311) after taking into account movements in investments. The total value of funds amounts to £696,939 (2021: £662,661) including £4,549 (2021: £ Nil) 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 (2021: £73,510) designated funds for the 40th Project.

Donations totalling £2,000 (2021: £2,500) were made to 4 (2021: 5) charities which met the CIO's criteria during the year.

The trustees are satisfied that the CIO has more than adequate funds in order to continue as a going concern for the foreseeable future.

FUTURE PLANS

Our plans for 2022/23 are to see the use of the Centre restored to pre – pandemic levels. We have been encouraged to see audience numbers for theatre performances gradually but steadily increase but there remains a concern that some, particularly older people, have lost the habit of local theatre going or are, at least, still cautious whilst COVID infections remain a factor in the community. We will also work with the Miller Centre Club to ensure our daytime facilities continue to attract a good number of older people to take part in the varied programme of activities.

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 19th May 2022 and signed on their behalf by:



.....
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 year ended 31st March 2022.

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

Dated: 9 August 2022

THE MILLER CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st MARCH 2022

		Unrestricted	Restricted	Total	(note 1.7) Total
		Funds	Funds	Funds	Funds
		<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>
	<u>Notes</u>				
INCOME					
Income from charitable activities:					
Donations & grants received	3	19,647	-	19,647	53,014
Miller Centre licence revenue		59,997	-	59,997	5,623
Licensees contribution to expenditure Items		1,504	-	1,504	474
Investment Income	4	6,276	-	6,276	7,743
Contribution to Building Fund from the Miller Centre Theatre Company		-	8,741	8,741	853
TOTAL INCOME		<u>87,424</u>	<u>8,741</u>	<u>96,165</u>	<u>67,707</u>
EXPENDITURE					
Expenditure on charitable activities:					
Miller Centre running costs	5	43,631	-	43,631	35,605
Building repairs & improvements		-	4,192	4,192	5,077
Depreciation		9,358	-	9,358	9,358
Donations to charities		2,000	-	2,000	2,500
Governance costs	6	1,319	-	1,319	2,322
TOTAL EXPENDITURE		<u>56,308</u>	<u>4,192</u>	<u>60,500</u>	<u>54,862</u>
Net (losses)/gains on investments		<u>(1,387)</u>	<u>-</u>	<u>(1,387)</u>	<u>(2,534)</u>
NET INCOME AND MOVEMENT IN FUNDS		29,729	4,549	34,278	10,311
RECONCILIATION OF FUNDS					
Total funds brought forward		662,661	-	662,661	652,350
Total funds carried forward		<u>£692,390</u>	<u>£4,549</u>	<u>£696,939</u>	<u>£662,661</u>


THE MILLER CENTRE TRUST

BALANCE SHEET AS AT 31st MARCH 2022

	<u>Notes</u>	<u>Unrestricted Funds</u> <u>2022</u>	<u>Restricted Funds</u> <u>2022</u>	<u>Total Funds</u> <u>2022</u>	<u>Total Funds</u> <u>2021</u>
FIXED ASSETS					
Tangible assets	8	299,336	-	299,336	308,694
Investments	9	192,733	-	192,733	194,120
TOTAL FIXED ASSETS		<u>492,069</u>	<u>-</u>	<u>492,069</u>	<u>502,814</u>
CURRENT ASSETS					
Debtors	10	3,432	-	3,432	4,960
Cash at bank	11	210,478	6,216	216,694	172,916
TOTAL CURRENT ASSETS		<u>213,910</u>	<u>6,216</u>	<u>220,126</u>	<u>177,876</u>
CURRENT LIABILITIES					
Creditors	12	2,014	-	2,014	1,747
Deferred income	13	11,575	1,667	13,242	16,282
TOTAL CURRENT LIABILITIES		<u>13,589</u>	<u>1,667</u>	<u>15,256</u>	<u>18,029</u>
NET CURRENT ASSETS		<u>200,321</u>	<u>4,549</u>	<u>204,870</u>	<u>159,847</u>
NET ASSETS		<u>692,390</u>	<u>4,549</u>	<u>696,939</u>	<u>662,661</u>
THE FUNDS OF THE CHARITY					
Restricted Funds					
Building Fund	14	-	4,549	4,549	-
Unrestricted Funds					
40 th Project Fund	15	73,510	-	73,510	73,510
General Fund		618,880	-	618,880	589,151
TOTAL CHARITY FUNDS		<u>£692,390</u>	<u>£4,549</u>	<u>£696,939</u>	<u>£662,661</u>

Approved by the Trustees on 19th May 2022

and signed on their behalf by:


Chair/Trustee


Treasurer/Trustee

The notes on pages 9 to 13 form part of these accounts.

THE MILLER CENTRE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022

The trust is registered as a Charitable Incorporated Organisation in England and Wales.

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, grants 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:

Building improvements – 2% on cost

1.7 Comparative Information

The prior period column “2021” refers to the first period of the organisation covering financial transactions from 4th March 2020 to 31st March 2021.

2. TRANSACTIONS WITH TRUSTEES AND OTHER CONNECTED PERSONS

No remuneration or expenses are paid to the trustees.

	<u>2022</u>	<u>2021</u>
3. DONATIONS & GRANTS RECEIVED		
Donations received	20	62
Covid-19 HMRC job retention scheme	3,627	12,452
Covid-19 local government grants	16,000	40,500
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	£19,647	£53,014
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THE MILLER CENTRE TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31st MARCH 2022

(continued)

	<u>2022</u>	<u>2021</u>
4. INVESTMENT INCOME		
Interest from UK savings accounts	845	1,618
From UK listed investments	2,293	1,468
From interest bearing investments	3,138	4,657
	<u>£6,276</u>	<u>£7,743</u>
5. MILLER CENTRE RUNNING COSTS		
Building servicing	5,855	3,331
Staff costs	16,402	14,738
Utilities	11,896	7,481
Council: tax, rates, levy & licence fees	2,996	2,273
Insurance	5,441	5,728
Waste collection	1,041	1,938
Other general costs	-	116
	<u>£43,631</u>	<u>£35,605</u>
6. GOVERNANCE COSTS		
Independent examiner's fee	600	480
Legal and professional fees	623	1,708
Bank charges	96	74
	<u>£1,319</u>	<u>£2,262</u>
7. STAFF COSTS		
Gross salaries	16,402	14,738
	<u>£16,402</u>	<u>£14,738</u>

One employee was employed during the year (2021: one)

THE MILLER CENTRE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022
(continued)

8. TANGIBLE FIXED ASSETS

	<u>Miller Centre Freehold</u>	<u>Miller Centre Improvements</u>	<u>Total</u>
Cost at 1 April 2021	27,058	467,913	494,971
Depreciation at 1 April 2021	-	186,277	186,277
Charge for the year	-	9,358	9,358
Depreciation at 31 March 2022	-	195,635	195,635
Net book value at 1 April 2021	27,058	281,636	308,694
Net book value at 31 March 2022	£27,058	£272,278	£299,336

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.

9. FIXED ASSET INVESTMENTS

	<u>Investment Fund</u>	<u>Fixed Interest Fund</u>	<u>TOTAL 2022</u>	<u>TOTAL 2021</u>
Market value at 31 March 2021	76,970	117,150	194,120	195,654
Purchases (sales)	-	-	-	1,000
Change in market value	6,642	(8,029)	(1,387)	(2,534)
Market value at 31 March 2022	£83,612	£109,121	£192,733	£194,120

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

10. DEBTORS	<u>2022</u>	<u>2021</u>
Prepaid insurance	3,432	3,329
Prepaid waste collection	-	544
Job retention scheme	-	1,087
	<u>£3,432</u>	<u>£4,960</u>

THE MILLER CENTRE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022

(continued)

11. CASH AT BANK

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
Hampshire Trust Bank	70,000	-	70,000	-
Shawbrook Bank	50,000	-	50,000	80,000
Charity Bank	70,425	-	70,425	72,055
CAF Bank	20,053	6,216	26,269	20,861
	£210,478	£6,216	£216,694	£172,916

12. CREDITORS

Trade creditors	1,414	1,267
Accruals	600	480
	£2,014	£1,747

13. DEFERRED INCOME

	General Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
Licence fees in advance	11,440	-	11,440	14,282
Contribution to Building Fund in advance	-	1,667	1,667	2,000
Contribution to caretaker costs in advance	135	-	135	-
	£11,575	£1,667	£13,242	£16,282

14. THE BUILDING FUND

This restricted fund meets the expenditure on building repairs and 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.

15. THE 40TH PROJECT FUND

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 (2021 – nil).

16. RELATED PARTIES

None.

THE MILLER CENTRE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022

(continued)

17. VOLUNTEERS

Apart from the caretaker who is employed by the trust, the CIO is supported by a number of volunteers who assist in the running of the trust.

18. TRUSTEES

The trustees give their time and skills to the CIO freely and none of them received any payment for their services. None of the trustees claimed any expenses from the trust in the year (2021 – nil).