

**THE MILLER CENTRE TRUST**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023**

**THE MILLER CENTRE TRUST**

**REFERENCE AND ADMINISTRATION INFORMATION**

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

Registered Charity No. 1185583

**Committee of Trustees 2022/23**

Mr. P. Shore, Chair  
Mr. M.V. Casebourne  
Mr. S. England  
Ms. N.D.G. Pendrigh  
Mr. D. Woods

**Solicitors**

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

**Accountants**

Cheeld Wheeler & Co  
Chartered Certified Accountants  
Redhill Chambers  
2d High Street  
Redhill  
Surrey  
RH1 1RJ

**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 31<sup>st</sup> March 2023.

### **STRUCTURE GOVERNANCE & MANAGEMENT**

#### **The CIO**

The Miller Centre Trust (Charity No. 1185583) is a charitable incorporated organisation formed on 2<sup>nd</sup> October 2019. The Objectives and Powers of the CIO are detailed in the Constitution dated 14<sup>th</sup> May 2019. The predecessor organisation of the same name (Charity No. 258420) ceased operations and simultaneously the CIO commenced operations on 4<sup>th</sup> 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.

### **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**

In last year's report we expressed the hope to see the use of the Centre restored to pre-pandemic levels and it has been encouraging to see normal service resumed for the activities of both the Theatre Company and the Club, albeit that audience numbers for performances still seem to be below previous levels. Following the retirement of our long serving Caretaker, we were able to appoint a replacement in July 2022 and she has brought a wealth of skills and experience to the role, as well as an added bonus of impressive knowledge of theatrical activity.

## **THE MILLER CENTRE TRUST**

### **TRUSTEES' REPORT (continued)**

#### **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.

#### **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 deficit of £7,231 (2022: surplus £34,278) after taking into account a negative market movement in investments of £9,148 (2022: negative £1,387). The total value of funds amounts to £689,708 (2022: £696,939) including £67,225 (2022: £4,549) 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 designated funds of £73,510 for the 40<sup>th</sup> Project as at 31<sup>st</sup> March 2022 were moved into the Building Fund during the period as Trustees decided to close the 40<sup>th</sup> Project and resume an incremental approach to building improvements.

Donations totalling £2,000 (2022: £2,000) were made to 3 (2022: 4) 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 2023/24 are to continue to support our two licensees, the Theatre Company and the Club, as they deal with the challenges of preserving and increasing participation numbers, as well as continuing our programme of small works to maintain and improve the fabric of the building and its facilities.



## **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 8<sup>th</sup> June 2023 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 31<sup>st</sup> March 2023.

**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*

David Wheeler - Independent Examiner

David Wheeler FCCA  
Cheeld Wheeler & Co  
Chartered Certified Accountants  
Redhill Chambers  
2d High Street  
Redhill  
Surrey  
RH1 1RJ

Dated: 3 October 2023

**THE MILLER CENTRE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023**

		Unrestricted Funds <u>2023</u>	Restricted Funds <u>2023</u>	Total Funds <u>2023</u>	Total Funds <u>2022</u>
	<u>Notes</u>				
<b>INCOME</b>					
<b>Income from charitable activities:</b>					
Donations & grants received	3	150	-	150	19,647
Miller Centre licence revenue		69,434	-	69,434	59,997
Licensees contribution to expenditure Items		214	-	214	1,504
Investment Income	4	8,092	-	8,092	6,276
Contribution to Building Fund from the Miller Centre Theatre Company		-	10,000	10,000	8,741
<b>TOTAL INCOME</b>		<u>77,890</u>	<u>10,000</u>	<u>87,890</u>	<u>96,165</u>
<b>EXPENDITURE</b>					
<b>Expenditure on charitable activities:</b>					
Miller Centre running costs	5	51,524	-	51,524	43,631
Building repairs & improvements		-	20,834	20,834	4,192
Depreciation		9,358	-	9,358	9,358
Donations to charities		2,000	-	2,000	2,000
Governance costs	6	2,257	-	2,257	1,319
<b>TOTAL EXPENDITURE</b>		<u>65,139</u>	<u>20,834</u>	<u>85,973</u>	<u>60,500</u>
Net (losses)/gains on investments		(9,148)	-	(9,148)	(1,387)
Transfer between funds	15	(73,510)	73,510	-	-
		<u>(69,907)</u>	<u>62,676</u>	<u>(7,231)</u>	<u>34,278</u>
<b>NET RECONCILIATION OF FUNDS</b>					
Total funds brought forward		692,390	4,549	696,939	662,661
Total funds carried forward		<u>£622,483</u>	<u>£67,225</u>	<u>£689,708</u>	<u>£696,939</u>


**THE MILLER CENTRE TRUST**


**BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2023**

	<u>Notes</u>	<b>Unrestricted Funds 2023</b>	<b>Restricted Funds 2023</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
<b>FIXED ASSETS</b>					
Tangible assets	8	289,978	-	289,978	299,336
Investments	9	258,585	-	258,585	192,733
<b>TOTAL FIXED ASSETS</b>		<b>548,563</b>	<b>-</b>	<b>548,563</b>	<b>492,069</b>
<b>CURRENT ASSETS</b>					
Debtors	10	3,785	-	3,785	3,432
Cash at bank	11	85,481	68,892	154,373	216,694
<b>TOTAL CURRENT ASSETS</b>		<b>89,266</b>	<b>68,892</b>	<b>158,158</b>	<b>220,126</b>
<b>CURRENT LIABILITIES</b>					
Creditors	12	3,680	-	3,680	2,014
Deferred income	13	11,666	1,667	13,333	13,242
<b>TOTAL CURRENT LIABILITIES</b>		<b>15,346</b>	<b>1,667</b>	<b>17,013</b>	<b>15,256</b>
<b>NET CURRENT ASSETS</b>		<b>73,920</b>	<b>67,225</b>	<b>141,145</b>	<b>204,870</b>
<b>NET ASSETS</b>		<b>622,483</b>	<b>67,225</b>	<b>689,708</b>	<b>696,939</b>
<b>THE FUNDS OF THE CHARITY</b>					
<b>Restricted Funds</b>					
Building Fund	14	-	67,225	67,225	4,549
<b>Unrestricted Funds</b>					
40 <sup>th</sup> Project Fund	15	-	-	-	73,510
General Fund		622,483	-	622,483	618,880
<b>TOTAL CHARITY FUNDS</b>		<b>£692,390</b>	<b>£67,225</b>	<b>£689,708</b>	<b>£696,939</b>

Approved by the Trustees on 8<sup>th</sup> June 2023

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 31<sup>st</sup> MARCH 2023**

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

### **2. TRANSACTIONS WITH TRUSTEES AND OTHER CONNECTED PERSONS**

No remuneration or expenses are paid to the trustees.

### **3. DONATIONS & GRANTS RECEIVED**

	<b><u>2023</u></b>	<b><u>2022</u></b>
Council Tax Energy Rebate	150	-
Donations received	-	20
Covid-19 HMRC job retention scheme	-	3,627
Covid-19 local government grants	-	16,000
	<b><u>£150</u></b>	<b><u>£19,647</u></b>

**THE MILLER CENTRE TRUST**

**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31<sup>st</sup> MARCH 2023**

(continued)

	<b><u>2023</u></b>	<b><u>2022</u></b>
<b>4. INVESTMENT INCOME</b>		
Interest from UK savings accounts	2,027	845
From UK listed investments	3,258	2,293
From interest bearing investments	2,807	3,138
	<b><u>£8,092</u></b>	<b><u>£6,276</u></b>
<b>5. MILLER CENTRE RUNNING COSTS</b>		
Building servicing	5,819	5,855
Staff costs	21,019	16,402
Utilities	13,468	11,896
Council: tax, rates, levy & licence fees	3,422	2,996
Insurance	5,761	5,441
Waste collection	1,762	1,041
Other general costs	273	-
	<b><u>£51,524</u></b>	<b><u>£43,631</u></b>
<b>6. GOVERNANCE COSTS</b>		
Independent examiner's fee	600	600
Legal and professional fees	1,584	623
Bank charges	73	96
	<b><u>£2,257</u></b>	<b><u>£1,319</u></b>
<b>7. STAFF COSTS</b>		
Gross salaries	20,642	16,402
Employer Pension Contribution	377	-
	<b><u>£21,019</u></b>	<b><u>£16,402</u></b>

One employee was employed during the year (2022: one)

# THE MILLER CENTRE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023

(continued)

### 8. TANGIBLE FIXED ASSETS

	<u>Miller Centre Freehold</u>	<u>Miller Centre Improvements</u>	<u>Total</u>
Cost at 1 April 2022	27,058	467,913	494,971
Depreciation at 1 April 2022	-	195,635	195,635
Charge for the year	-	9,358	9,358
Depreciation at 31 March 2023	-	204,993	204,993
Net book value at 1 April 2022	27,058	272,278	299,336
Net book value at 31 March 2023	£27,058	£262,920	£289,978

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 2023</u>	<u>TOTAL 2022</u>
Market value at 31 March 2022	83,612	109,121	192,733	194,120
Purchases (sales)	75,000	-	75,000	-
Change in market value	(2,688)	(6,460)	(9,148)	(1,387)
Market value at 31 March 2023	£155,924	£102,661	£258,585	£192,733

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

### 10. DEBTORS

	<u>2023</u>	<u>2022</u>
Prepaid insurance	3,785	3,432
	£3,785	£4,960

# THE MILLER CENTRE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023

(continued)

### 11. CASH AT BANK

	Unrestricted Funds <u>2023</u>	Restricted Funds <u>2023</u>	Total Funds <u>2023</u>	Total Funds <u>2022</u>
Hampshire Trust Bank	30,000	-	30,000	70,000
Shawbrook Bank	-	-	-	50,000
Charity Bank	-	-	-	70,425
CAF Bank	55,481	68,892	124,373	26,269
	<u>£85,481</u>	<u>£68,892</u>	<u>£154,373</u>	<u>£216,694</u>

### 12. CREDITORS

	<u>2023</u>	<u>2022</u>
Trade creditors	3,080	1,414
Accruals	600	600
	<u>£3,680</u>	<u>£2,014</u>

### 13. DEFERRED INCOME

	General Funds <u>2023</u>	Restricted Funds <u>2023</u>	Total Funds <u>2023</u>	Total Funds <u>2022</u>
Licence fees in advance	11,666	-	11,666	11,440
Contribution to Building Fund in advance	-	1,667	1,667	1,667
Contribution to caretaker costs in advance	-	-	-	135
	<u>£11,666</u>	<u>£1,667</u>	<u>£13,333</u>	<u>£13,242</u>

### 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 40<sup>TH</sup> PROJECT FUND

This designated fund was established in the 40<sup>th</sup> anniversary year of the Centre to provide funds for an ambitious building project. In the current period, Trustees decided to resume an incremental approach to building improvements. The designated fund has been transferred into the restricted Building Fund otherwise there were no financial transactions in the reporting period (2022 – nil).

### 16. RELATED PARTIES

None.



**THE MILLER CENTRE TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023**

(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 (2022 – nil).

**19. GOING CONCERN**

The charity has substantial liquid resources and is easily able to meet its liabilities as they are due, and so the trustees are satisfied that there are no going concern problems.