

**THE MILLER CENTRE TRUST**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024**

**THE MILLER CENTRE TRUST**

**REFERENCE AND ADMINISTRATION INFORMATION**

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

Registered Charity No. 1185583

**Committee of Trustees 2023/24**

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

**Independent examiner**

David Wheeler FCCA  
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 2024.

### **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**

During the course of the year we carried out a number of structural improvements to the building to ensure it could continue to facilitate its busy use by our licensees and we were pleased to enable and support their activities.

## **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 operating surplus for the year was £4,108 (2023: £1,917) and after taking into account a positive market movement in investments of £18,656 (2023: negative £9,148) resulted in an overall financial surplus of £22,764 (2023: deficit £7,231). The total value of funds amounts to £712,472 (2023: £689,708) including £62,672 (2023: £67,225) 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.

Donations totalling £2,400 (2023: £2,000) were made to 3 (2023: 3) 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 2024/25 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 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 25<sup>th</sup> July 2024 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 2024.

#### **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  
Redhill Chambers  
2d High Street  
Redhill  
Surrey  
RH1 1RJ

Dated: 31 July 2024

**THE MILLER CENTRE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024**

	<u>Notes</u>	<b>Unrestricted Funds 2024</b>	<b>Restricted Funds 2024</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
<b>INCOME</b>					
<b>Income from charitable activities:</b>					
Donations & grants received	3	-	-	-	150
Miller Centre licence revenue		70,000	-	70,000	69,434
Licensees contribution to expenditure items		2,222	-	2,222	214
Investment Income	4	9,230	-	9,230	8,092
Contribution to Building Fund from the Miller Centre Theatre Company		-	10,000	10,000	10,000
<b>TOTAL INCOME</b>		<b>81,452</b>	<b>10,000</b>	<b>91,452</b>	<b>87,890</b>
<b>EXPENDITURE</b>					
<b>Expenditure on charitable activities:</b>					
Miller Centre running costs	5	59,423	-	59,423	51,524
Building repairs & improvements		-	14,553	14,553	20,834
Depreciation		9,358	-	9,358	9,358
Donations to charities		2,400	-	2,400	2,000
Governance costs	6	1,610	-	1,610	2,257
<b>TOTAL EXPENDITURE</b>		<b>72,791</b>	<b>14,553</b>	<b>87,344</b>	<b>85,973</b>
Net gains/(losses) on investments		18,656	-	18,656	(9,148)
		<b>27,317</b>	<b>(4,553)</b>	<b>22,764</b>	<b>(7,231)</b>
<b>NET RECONCILIATION OF FUNDS</b>					
Total funds brought forward		622,483	67,225	689,708	696,939
Total funds carried forward		<b>£649,800</b>	<b>£62,672</b>	<b>£712,472</b>	<b>£689,708</b>

**THE MILLER CENTRE TRUST**

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2024**

	<u>Notes</u>	<b>Unrestricted Funds 2024</b>	<b>Restricted Funds 2024</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
<b>FIXED ASSETS</b>					
Tangible assets	8	280,620	-	280,620	289,978
Investments	9	277,241	-	277,241	258,585
<b>TOTAL FIXED ASSETS</b>		<b>557,861</b>	<b>-</b>	<b>557,861</b>	<b>548,563</b>
<b>CURRENT ASSETS</b>					
Debtors	10	4,508	-	4,508	3,785
Cash at bank	11	102,426	64,339	166,765	154,373
<b>TOTAL CURRENT ASSETS</b>		<b>106,934</b>	<b>64,339</b>	<b>171,273</b>	<b>158,158</b>
<b>CURRENT LIABILITIES</b>					
Creditors	12	3,329	-	3,329	3,680
Deferred income	13	11,666	1,667	13,333	13,333
<b>TOTAL CURRENT LIABILITIES</b>		<b>14,995</b>	<b>1,667</b>	<b>16,662</b>	<b>17,013</b>
<b>NET CURRENT ASSETS</b>		<b>91,939</b>	<b>62,672</b>	<b>154,611</b>	<b>141,145</b>
<b>NET ASSETS</b>		<b>649,800</b>	<b>62,672</b>	<b>712,472</b>	<b>689,708</b>
<b>THE FUNDS OF THE CHARITY</b>					
<b>Restricted Funds</b>					
Building Fund	14	-	62,672	62,672	67,225
<b>Unrestricted Funds</b>					
General Fund		649,800	-	649,800	622,483
<b>TOTAL CHARITY FUNDS</b>		<b>£649,800</b>	<b>£62,672</b>	<b>£712,472</b>	<b>£689,708</b>

Approved by the Trustees on 25<sup>th</sup> July 2024



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 2024**

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**

Council Tax Energy Rebate

<b><u>2024</u></b>	<b><u>2023</u></b>
-	150
<b><u>£-</u></b>	<b><u>£150</u></b>

**THE MILLER CENTRE TRUST**

**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31<sup>st</sup> MARCH 2024**  
(continued)

	<b><u>2024</u></b>	<b><u>2023</u></b>
<b>4. INVESTMENT INCOME</b>		
Interest from UK savings accounts	2,299	2,027
From UK listed investments	4,534	3,258
From interest bearing investments	2,397	2,807
	<b><u>£9,230</u></b>	<b><u>£8,092</u></b>
<b>5. MILLER CENTRE RUNNING COSTS</b>		
Building servicing	12,387	5,819
Staff costs	21,462	21,019
Utilities	13,654	13,468
Council: tax, rates, levy & licence fees	2,570	3,422
Insurance	6,328	5,761
Waste collection	1,346	1,762
Miller Centre Club catering provisions	1,631	-
Other general costs	45	273
	<b><u>£59,423</u></b>	<b><u>£51,524</u></b>
<b>6. GOVERNANCE COSTS</b>		
Independent examiner's fee	660	600
Legal and professional fees	653	1,584
Bank charges	297	73
	<b><u>£1,610</u></b>	<b><u>£2,257</u></b>
<b>7. STAFF COSTS</b>		
Gross salaries	20,837	20,642
Employer Pension Contribution	625	377
	<b><u>£21,462</u></b>	<b><u>£21,019</u></b>

One employee was employed during the year (2023: one)

# THE MILLER CENTRE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024

(continued)

### 8. TANGIBLE FIXED ASSETS

	<u>Miller Centre Freehold</u>	<u>Miller Centre Improvements</u>	<u>Total</u>
Cost at 1 April 2023	27,058	467,913	494,971
Depreciation at 1 April 2023	-	204,993	204,993
Charge for the year	-	9,358	9,358
Depreciation at 31 March 2024	-	214,351	214,351
Net book value at 1 April 2023	27,058	262,920	289,978
Net book value at 31 March 2024	£27,058	£253,562	£280,620

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 2024</u>	<u>TOTAL 2023</u>
Market value at 31 March 2023	155,924	102,661	258,585	192,733
Change in market value	14,114	4,542	18,656	(9,148)
Market value at 31 March 2024	£170,038	£107,203	£277,241	£258,585

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

### 10. DEBTORS

	<u>2024</u>	<u>2023</u>
Prepaid insurance	4,134	3,785
Miller Centre Club	374	-
	£4,508	£3,785

# THE MILLER CENTRE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024

(continued)

### 11. CASH AT BANK

	<b>Unrestricted Funds <u>2024</u></b>	<b>Restricted Funds <u>2024</u></b>	<b>Total Funds <u>2024</u></b>	<b>Total Funds <u>2023</u></b>
Hampshire Trust Bank	-	-	-	30,000
CAF Deposit Platform	90,583	50,000	140,583	-
CAF Bank	11,843	14,339	26,182	124,373
	<u>£102,426</u>	<u>£64,339</u>	<u>£166,765</u>	<u>£154,373</u>

CAF Deposit Platform is provided by Flagstone Investment Management offering access to banks and building societies savings accounts.

	<b><u>2024</u></b>	<b><u>2023</u></b>
<b>12. CREDITORS</b>		
Trade creditors	2,669	3,080
Accruals	660	600
	<u>£3,329</u>	<u>£3,680</u>

### 13. DEFERRED INCOME

	<b>General Funds <u>2024</u></b>	<b>Restricted Funds <u>2024</u></b>	<b>Total Funds <u>2024</u></b>	<b>Total Funds <u>2023</u></b>
Licence fees in advance	11,666	-	11,666	11,666
Contribution to Building Fund in advance	-	1,667	1,667	1,667
	<u>£11,666</u>	<u>£1,667</u>	<u>£13,333</u>	<u>£13,333</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. RELATED PARTIES

None.

### 16. 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.

**THE MILLER CENTRE TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024**

(continued)

**17. 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 (2023 – nil).

**18. 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.