

MR HERBERT MILLER'S SETTLEMENT TRUST

England & Wales · Charity number 233334

Details

Status Registered

Legal form Trust

Registered 1965-02-01

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

Activities

Objects: INCOME TO BE PAID TO THE SOCIETY FOR THE PROPOGATION OF THE GOSPEL IN FOREIGN PARTS.

Activities: Income payable to The Society for the Propagation of Gospel

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** FOREIGN
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-22	£73,479	£83,947	-	-
2024-04-22	£66,428	£81,164	-	-
2023-04-22	£45,062	£49,589	-	-
2022-04-22	£44,946	£48,004	-	-
2021-04-22	£34,723	£35,464	-	-

Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY LTD		2021-04-06

MR HERBERT MILLER'S SETTLEMENT TRUST

England & Wales - Charity number 233334

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 23 April 2024 To 22 April 2025

Charity name: Mr Herbert Miller's Settlement Trust

Charity registration number: 233334

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the charity is to hold the Trust Fund upon trust during the period of one thousand years from the date hereof to pay the income thereof to the Society for the Propagation of the Gospel, for the purposes of the Society and upon expiry of the said period upon trust as to both capital and income for the said Society absolutely.
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	N/A
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	N/A
Other		N/A

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 9 grant payments to the following charities totalling £59,943. • The United Society for The Propagation of The Gospel

Additional information (optional)

You may choose to include further statements where relevant about:

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

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 £12,598 (2024: £12,869). In addition to the free reserves the charity has bank balances of £16,993 (2024: £67,785) and investments valued at £2,273,150 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	£12,598
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the	Para 1.23	N/A

charity continuing as a going concern		
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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	N/A
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	N/A
Other		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.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Deed of Settlement dated 20 February 1958
How is the charity constituted?	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	Para 1.25	Trustees are appointed by the exiting trustee from time to time.

to appoint one or more trustees		
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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	N/A
The charity's organisational structure and any wider network with which the charity works	Para 1.51	N/A
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. Ludlow Trust Company Ltd was paid £13,027 for trust administration and cash management charges during the year under review. These fees are authorised under clause 5 of the trust deed.
Other		N/A

Reference and Administrative details

Charity name	Mr Herbert Miller's Settlement Trust
Other name the charity uses	N/A
Registered charity number	233334
Charity's principal address	Ludlow Trust Co Ltd, 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	Ludlow Trust Company Limited			
2				
3				

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

Director name		
Gary St John Collins		
Walter Duncan 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	
None		

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
Investment Managers	NatWest	2nd Floor, Trinity Quay II, Avon Street, PO Box 3138, BRISTOL, BS2 2DH
Bankers	NatWest	2nd Floor, Trinity Quay II, Avon Street, PO Box 3138, BRISTOL, BS2 2DH
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton Street, London WC2R 0LR
Independent Examiner	James O'Rourke	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

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

N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Other optional information

N/A

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	<i>Chris Thurlow</i>	
Full name(s)	Chris Thurlow	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company Ltd (Trustee)	
Date	17 February 2026	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Mr Herbert Miller's Settlement Trust

233334

Receipts and payments accounts

CC16a

For the period
from

Period start date
23/04/2024

To

Period end date
22/04/2025

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 £
A1 Receipts					
Income From Investments	59,346	-	-	59,346	65,384
Interest Received	1,395	-	-	1,395	1,044
	-	-	-	-	-
Sub total (Gross income for AR)	60,741	-	-	60,741	66,428
A2 Asset and investment sales, (see table).					
Sale Of Investments	-	-	1,496,618	1,496,618	1,623,990
	-	-	-	-	-
Sub total	-	-	1,496,618	1,496,618	1,623,990
Total receipts	60,741	-	1,496,618	1,557,359	1,690,418
A3 Payments					
Grants Awarded	59,943	-	-	59,943	58,639
Investment Manager Fees	-	-	10,197	10,197	11,720
Trust Administration Fees	13,012	-	-	13,012	10,017
Independent Examiners Fees	180	-	-	180	780
Accountancy Fee	600	-	-	600	-
Cash Management Charges	15	-	-	15	8
	-	-	-	-	-
Sub total	73,750	-	10,197	83,947	81,164
A4 Asset and investment purchases, (see table)					
Investment Purchases	-	-	1,524,475	1,524,475	1,548,319
	-	-	-	-	-
Sub total	-	-	1,524,475	1,524,475	1,548,319
Total payments	73,750	-	1,534,672	1,608,422	1,629,483
Net of receipts/(payments)	(13,009)	-	(38,054)	(51,063)	60,935
A5 Transfers between funds	12,738	-	(12,738)	-	-
A6 Cash funds last year end	12,869	-	67,785	80,654	19,719
Cash funds this year end	12,598	-	16,993	29,591	80,654

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 £
B1 Cash funds	Capital Account	-	-	16,993
	Income Account	12,598	-	-
		-	-	-
	Total cash funds	12,598	-	16,993
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment Portfolio	Endowment	-	2,273,150
			-	-
			-	-
			-	-
			-	-

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

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities				
			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
<i>Chris Thurlow</i>	Chris Thurlow on behalf of Ludlow Trust Company Ltd (Trustee)	17 February 2026

Independent Examiner's Report to the Trustees of Mr Herbert Miller's Settlement Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 22 April 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.



James O'Rourke FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 17 February 2026

MR HERBERT MILLER'S SETTLEMENT TRUST

England & Wales - Charity number 233334

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Mr Herbert Miller's Settlement Trust

233334

Receipts and payments accounts

CC16a

For the period
from

Period start date
23.04.2023

To

Period end date
22.04.2024

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 £
A1 Receipts					
Investment income	65,384	-	-	65,384	43,824
Interest	1,044	-	-	1,044	1,238
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	66,428	-	-	66,428	45,062
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,623,990	1,623,990	1,371,770
	-	-	-	-	-
Sub total	-	-	1,623,990	1,623,990	1,371,770
Total receipts	66,428	-	1,623,990	1,690,418	1,416,832
A3 Payments					
Grants awarded	58,639	-	-	58,639	37,876
Investment managers fees (VAT inclusive)	-	-	11,720	11,720	9,548
Trust administration fees (VAT inclusive)	10,017	-	-	10,017	1,331
Independent Examiners fees	780	-	-	780	780
Bank charges	-	-	-	-	54
Cash management fee	8	-	-	8	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	69,444	-	11,720	81,164	49,589
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,548,319	1,548,319	1,391,968
	-	-	-	-	-
Sub total	-	-	1,548,319	1,548,319	1,391,968
Total payments	69,444	-	1,560,039	1,629,483	1,441,557
Net of receipts/(payments)	- 3,016		63,951	60,935	- 24,725
A5 Transfers between funds	9,923		- 9,923	-	-
A6 Cash funds last year end	5,962		13,757	19,719	44,444
Cash funds this year end	12,869	-	67,785	80,654	19,719

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 £
B1 Cash funds	Capital account	-	-	67,785
	Income account	12,869	-	-
		-	-	-
	Total cash funds	12,869	-	67,785
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	2,274,855
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	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	
	 Chris Thurlow (Feb 12, 2025 16:55 GMT)	Chris Thurlow on behalf of Ludlow Trust Company Limited		



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 23 April 2023 To 22 April 2024

Charity name: Mr Herbert Miller's Settlement Trust

Charity registration number: 233334

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the charity is to hold the fund for the period of one thousand years from the date of the Trust Deed to pay the income thereof to the Society for the Propagation of the Gospel, for the purposes of the Society and upon expiry of said period the capital absolutely.
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 in accordance with the letter of wishes.
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 nine grants to the United Society Partners in the Gospel totalling £58,639.

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 £12,869 (2023: £5,962). In addition to the free reserves the charity has bank balances of £67,785 (2023: £13,757) and investments valued at £2,274,855 within the expendable endowment fund. 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.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
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		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.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Settlement deed dated 20 February 1958
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 existing trustees.

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	No trustee received any remuneration nor reimbursed any expenses in the year under review. During the year Ludlow Trust Company were paid fees for trust administration services of £10,017 These fees are authorised under clause 5 of the settlement deed.
Other		

Reference and Administrative details

Charity name	Mr Herbert Miller's Settlement Trust
Other name the charity uses	
Registered charity number	233334
Charity's principal address	Trustees Department 1 st 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	Ludlow Trust Company Limited			
2				
3				
4				
5				
6				
7				

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	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Bankers	NatWest Bank Plc	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

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	 Chris Thurlow (Feb 12, 2025 16:55 GMT)	
Full name(s)	Chris Thurlow 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**

Mr Herbert Miller's Settlement Trust

**On accounts for the year
ended**

22nd April 2024

**Charity no
(if any)**

233334

Set out on pages

1 to 2

(remember to include 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 22nd April 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:

04-02-2025

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.

2025-02-12Miller-Accounts

Final Audit Report

2025-02-12

Created:	2025-02-12
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA48wzS25Rwk5JVxVdY6Z5Tkb10A29wnBI

"2025-02-12Miller-Accounts" History

 Document created by Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
2025-02-12 - 4:17:51 PM GMT

 Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature
2025-02-12 - 4:17:55 PM GMT

 Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
2025-02-12 - 4:49:24 PM GMT

 Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
Signature Date: 2025-02-12 - 4:55:26 PM GMT - Time Source: server

 Agreement completed.
2025-02-12 - 4:55:26 PM GMT

MR HERBERT MILLER'S SETTLEMENT TRUST

England & Wales - Charity number 233334

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Mr Herbert Miller's Settlement Trust

233334

Receipts and payments accounts

CC16a

For the period
from

Period start date
23.04.2022

To

Period end date
22.04.2023

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 £
A1 Receipts					
Investment income	43,824	-	-	43,824	34,740
Interest	17	-	1,221	1,238	69
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	43,841	-	1,221	45,062	34,809
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,371,770	1,371,770	1,026,055
	-	-	-	-	-
Sub total	-	-	1,371,770	1,371,770	1,026,055
Total receipts	43,841	-	1,372,991	1,416,832	1,060,864
A3 Payments					
Grants awarded	37,876	-	-	37,876	38,925
Investment managers fees (VAT inclusive)	-	-	9,548	9,548	7,186
Trust administration fees (VAT inclusive)	2	-	1,329	1,331	1,113
Independent Examiners fees	-	-	780	780	780
Bank charges	-	-	54	54	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	37,878	-	11,711	49,589	48,004
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,391,967	1,391,967	989,452
	-	-	-	-	-
Sub total	-	-	1,391,967	1,391,967	989,452
Total payments	37,878	-	1,403,678	1,441,557	1,037,456
Net of receipts/(payments)	5,962	-	30,687	24,725	23,408
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	44,444	44,444	21,036
Cash funds this year end	5,962	-	13,757	19,719	44,444

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 £
B1 Cash funds	Capital account	-	-	13,757
	Income account	5,962	-	-
		-	-	-
	Total cash funds	5,962	-	13,757
	(agree balances with receipts and payments account(s))	OK	OK	OK

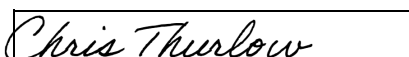
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment portfolio	Endowment	-	2,200,217
			-	-
			-	-
			-	-
			-	-

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

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities				
			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
	Chris Thurlow on behalf of Ludlow Trust Company Limited	
<i>Chris Thurlow</i>		



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 23 April 2022 To 22 April 2023

Charity name: Mr Herbert Miller's Settlement Trust

Charity registration number: 233334

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the charity is to hold the fund for the period of one thousand years from the date of the Trust Deed to pay the income thereof to the Society for the Propagation of the Gospel, for the purposes of the Society and upon expiry of said period the capital absolutely.
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 in accordance with the letter of wishes.
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 one grant to the United Society Partners in the Gospel of £37,876.23.

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 £5,962 (2022: £nil). In addition to the free reserves the charity has bank balances of £13,757 (2022: £44,444) and investments valued at £2,200,217 within the expendable endowment fund. 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.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
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		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.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Settlement deed dated 20 February 1958
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 existing trustees.

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	No trustee received any remuneration nor reimbursed any expenses in the year under review. During the year Ludlow Trust Company were paid fees for trust administration services of £1,331. These fees are authorised under clause 5 of the settlement deed.
Other		

Reference and Administrative details

Charity name	Mr Herbert Miller's Settlement Trust
Other name the charity uses	
Registered charity number	233334
Charity's principal address	Trustees Department 1st 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	Ludlow Trust Company Limited			
2				
3				
4				
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6				
7				

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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	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Bankers	NatWest Bank Plc	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)	<i>Chris Thurlow</i>	<i>Chris Thurlow</i>
Full name(s)	Chris Thurlow 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**

Mr Herbert Miller's Settlement Trust

**On accounts for the year
ended**

22nd April 2023

**Charity no
(if any)**

233334

Set out on pages

1 to 2

remember to include 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 22nd April 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:

K Felton

Date:

14/2/2024

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.

2024-02-19Miller'sSettlementTr

Final Audit Report

2024-02-19

Created:	2024-02-19
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAGK8pX1pi1_zTSifMV7i3fhCn4Ke0EVRT

"2024-02-19Miller'sSettlementTr" History

 Document created by Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
2024-02-19 - 11:00:44 AM GMT- IP address: 195.70.87.234

 Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature
2024-02-19 - 11:01:16 AM GMT

 Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
2024-02-19 - 11:11:32 AM GMT- IP address: 104.47.85.62

 Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
Signature Date: 2024-02-19 - 11:11:44 AM GMT - Time Source: server- IP address: 90.204.3.85

 Agreement completed.
2024-02-19 - 11:11:44 AM GMT

MR HERBERT MILLER'S SETTLEMENT TRUST

England & Wales - Charity number 233334

Accounts



Trustees' Annual Report for the period

	Period start date				Period end date		
From	Day 23	Month April	Year 2021	To	Day 22	Month April	Year 2022

Section A Reference and administration details

Charity name Mr Herbert Miller's Settlement Trust

Other names charity is known by

Registered charity number (if any) 233334

Charity's principal address Trustee Department

1st Floor, Tower Wharf

Cheese Lane, Bristol

Postcode 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	Ludlow Trust Company Limited			
2				
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19				
20				

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	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Bankers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Solicitors	Hugh James	Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY
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)	Settlement dated 20 February 1958
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the existing trustees.

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 Object of the charity is to hold the fund for the period of one thousand years from the date of the Trust Deed and to pay the income thereof to The Society for the Propagation of the Gospel, for the purposes of the Society and upon expiry of said period the capital absolutely.

In furtherance of the charity's objects for the public benefit the trustees provides grants in accordance with the letter of wishes. 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 12 grant payments totalling £38,925.

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 £nil (2021: £3,058).
In addition to the free reserves the charity has bank balances of £44,444 (2021: £17,978) and investment assets of £2,256,218 within the expendable endowment fund.
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)

Chris Thurlow

Full name(s)

Chris Thurlow
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date 07 February 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Mr Herbert Miller's Settlement Trust

No (if any)
233334

CC16a

Receipts and payments accounts

For the period from	Period start date 23 April 2021	To	Period end date 22 April 2022
------------------------	------------------------------------	----	----------------------------------

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 £
A1 Receipts					
Income from investments	34,740	-	-	34,740	33,943
Income from bank interest	69	-	-	69	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	34,809	-	-	34,809	33,943
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,026,055	1,026,055	1,552,671
	-	-	-	-	-
Sub total	-	-	1,026,055	1,026,055	1,552,671
Total receipts	34,809	-	1,026,055	1,060,864	1,586,614
A3 Payments					
Grants awarded	38,925	-	-	38,925	29,728
Inv mgmt and admin	7,186	-	-	7,186	4,956
Independent examination	780	-	-	780	780
Administrative services	1,113	-	-	1,113	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	48,004	-	-	48,004	35,464
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	989,452	989,452	1,666,816
	-	-	-	-	-
Sub total	-	-	989,452	989,452	1,666,816
Total payments	48,004	-	989,452	1,037,456	1,702,280
Net of receipts/(payments)	(13,195)	-	36,603	23,408	(115,666)
A5 Transfers between funds	10,137	-	(10,137)	-	-
A6 Cash funds last year end	3,058	-	17,978	21,036	136,702
Cash funds this year end	-	-	44,444	44,444	21,036

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 £
B1 Cash funds	Capital account	-	-	44,444
	Income account	-	-	-
			-	-
	Total cash funds	-	-	44,444
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment portfolio	Endowment	-	2,256,218
			-	-
			-	-
			-	-
			-	-

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

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Investment management	Unrestricted	3,100	
	Examiner's fees	Unrestricted	780	
	Administrative services	Unrestricted	87	
			-	
			-	

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

Signature

Print Name

Date of approval

Chris Thurlow

Chris Thurlow
On behalf of Ludlow Trust Company Limited

07 February 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 - 1 grant unless annotated

£

United Society Partners in the Gospel	12 payments	38,925
		<u>38,925</u>

C3 Related party transactions

No trustee received any remuneration nor reimbursed any expenses in the year under review.

During the year under review Ludlow Trust Company Limited, a trustee of the charity, was paid fees for the provision of administrative services amounting to £1,113 as authorised under clause 5 of the settlement.

Independent Examiner's Report to the Trustees of Mr Herbert Miller's Settlement Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 22 April 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

07 February 2023

Date

MR HERBERT MILLER'S SETTLEMENT TRUST

England & Wales - Charity number 233334

Accounts

APPENDIX 1

OSCr

Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
	Day	Month	Year		Day	Month	Year
From	30	May	2020	To	29	May	2021

Reference and administration details

Charity name	Margaret R Watson's Charitable Trust
Other names charity is known by	
Registered charity number	SC011192
Charity's principal address	Trust Administration
	1 st Floor, Tower Wharf
	Cheese Lane
	Bristol
	Postcode BS2 0JJ

Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	The Royal Bank of Scotland Plc		To 6 April 2021	
2	Ludlow Trust Company Limited		From 6 April 2021	
3				
4				
5				
6				
7				
8				
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20				

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

Structure, governance and management

Type of governing document

The Trust is constituted by the Trust Disposition and Settlement dated Eleventh June Nineteen Hundred and Thirty and Codicil dated Twenty-fifth January Nineteen Hundred and Thirty-two, all registered in the Books of Council and Session Tenth June Nineteen Hundred and Thirty-two.

Trustee recruitment and appointment

New trustees are appointed by the existing trustees.

Objectives and activities

Charitable purposes

The Trust's main objective is to form a committee to which the free annual income is paid and for the Committee in turn to expend the income in their absolute and uncontrolled discretion in alleviation of the distress of the poor of Parkhead District. Applicants for relief must be Protestants and of Scottish parentage and preferably, though not necessarily, born and brought up in the Parkhead District.

Summary of the main activities in relation to these objects

During the year under review the charity made grants in furtherance of the objects above for the public benefit.

In determining the activities undertaken the trustees have had regard to the Office of Scottish Charity Regulator's guidance on public benefit.

APPENDIX 1

Achievements and performance

Summary of the main achievements of the charity during the financial period

During the year the charity made 7 grant payments amounting to £5,216 as set out in the notes to the accounts.

During the year under review the investment assets of Watson Bequest Fund Committee (charity number SC018190) were transferred to the charity.

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 £3,005 (2020: £4,335).

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 deficit

Donated facilities and services (if any)

APPENDIX 1

Other optional information

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)	<i>Chris Thurlow</i>	
Full name(s)	Chris Thurlow On behalf of Ludlow Trust Company Limited	
Position (e.g. Chair)		
Date	25 February 2022	

Margaret R Watson's Charitable Trust

SC011192



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	30	May	2020		29	May	2021

Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations	256		322		578	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	3,574				3,574	5,630
Rents from land & buildings					-	-
Gross receipts from other charitable activities					-	-
Bank interest	-				-	41
A1 Sub total	3,830	-	322	-	4,152	5,671
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments			167,753		167,753	113,832
A2 Sub total	-	-	167,753	-	167,753	113,832
Total receipts	3,830	-	168,075	-	171,905	119,503
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities					-	
Grants and donations	5,160				5,160	5,216
Governance costs:					-	-
Audit / independent examination	1,100				1,100	350
Preparation of annual accounts					-	-
Legal costs					-	-
Bank fees			4,231		4,231	4,304
					-	
A3 Sub total	6,260	-	4,231	-	10,491	9,870
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments			169,635		169,635	115,394
A4 Sub total	-	-	169,635	-	169,635	115,394
Total payments	6,260	-	173,866	-	180,126	125,264
Net receipts / (payments)	(2,430)	-	(5,791)	-	(8,221)	(5,761)
A5 Transfers to / (from) funds	1,100		(1,100)		-	
Surplus / (deficit) for year	(1,330)	-	(6,891)	-	(8,221)	(5,761)

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	4,335		3,373		7,708	13,469
	Surplus / (deficit) shown on receipts and payments account	(1,330)		(6,891)		(8,221)	(5,761)
						-	
						-	
	Cash and bank balances at end of year	3,005	-	(3,518)	-	(513)	7,708
	(Agree balances with receipts and payments account(s))	-	-	-	-	-	-

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	Investments	Expendable endowment	274,626	249,517
		Total	274,626	249,517

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets					
		Total	-	-	-

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities				
		Total	-	-

	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities				
		Total	-	-

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

Signature

Chris Thurlow

Print Name

Chris Thurlow
On behalf of Ludlow Trust Company LimitedDate of
approval

25 February 20

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.

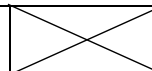
Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Glasgow NE Foodbank	Institution	1	920
Calton Parkhead Congregational Church	Institution	1	1,700
Parkhead Congregational Church	Institution	1	1,700
Salvation Army	Institution	1	150
Quarry Brae Primary School	Institution	1	690
		Total	5,160

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)



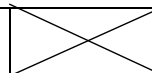
Authority under which paid

£

C3b Trustee remuneration - details

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)



C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)
The Royal Bank of Scotland Plc (Trustee)	Fees for administration and investment management	4,231	557

C6 Other information

Independent Examiner's Report to the Trustees of Margaret R Watson's Charitable Trust

I report on the accounts of the charity for the year ended 29 May 2021 which are set out on pages 5 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations;have not been met; or
- 2 to which, in my opinion, attention should be drawn 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

25 February 2022

Date