

MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

England & Wales · Charity number 246784

Details

Other names	ST MARY'S HALL, PUTNEY
Status	Registered
Legal form	Trust
Registered	1967-10-12
Register	View on the Charity Commission register

Contact

Address	7a Borneo Street London SW15 1QQ
Phone	02087890953
Email	angelaholman@btinternet.com
Website	milestrust.wordpress.com

Activities

Objects: TO APPLY AND DEAL WITH ALL MONIES WHICH SHALL ARISE FROM ANY SALE OF THE PROPERTY WITH WHICH THE CHARITY WAS ORIGINALLY ENDOWED FOR SUCH CHURCH WORK OR PUBLIC CHARITABLE PURPOSE AND IN SUCH MANNER AS THE TRUSTEES SHALL THINK FIT.

Activities: The Trust seeks to address those areas of community life in Putney & Roehampton that are not covered by statutory funding by making grants to other charitable and voluntary bodies.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** PUTNEY
- Wandsworth

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£29,921	£26,422	-	-
2023-12-31	£28,556	£28,743	-	-
2022-12-31	£26,896	£28,918	-	-
2021-12-31	£24,669	£25,688	-	-
2020-12-31	£21,637	£27,212	-	-

Trustees

Name	Role	Appointed
MARK RAMSAY WHITE	Chair	2012-09-12
ALISON STEVENS		
Eve Catherine Bradshaw		2021-11-17
JANE HOPPER		2012-09-12
JESSICA WALTERS		
Justina Marie Hall		2023-06-12
MRS KATE CASELEY		
MRS VANESSA DAVEY		
NICK HUDSON		2012-09-12
NICKY SCOTTS		2012-09-12
PERRY DUNCAN CRISPIN NEWENT KITCHEN		
Rev JOHN WHITTAKER		2018-09-01

MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

England & Wales - Charity number 246784

Accounts

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

CHARITY NO 246784

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

**E J Avari & Co Limited
178 Twyford Road
Harrow, Middlesex
London HA2 0SN
United Kingdom**

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Results- Highlights

	2024	2023
	£	£
Total Income	29,921	28,556
Charitable donations	(25,461)	(26,785)
Net realised gain on investments	5,243	-
Net unrealised gain on investments	1,815	8,878
Year-end value of investments	545,228	651,873
Unrestricted funds of the charity	660,812	650,255

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES	Mr M R White (Chairman) Mrs E Bradshaw (Vice chair) Mr R J G Holman FCA (resigned 19 June 2024) Mrs E J Hopper Mrs K Caseley Mr P D C N Kitchen MA FCA Mrs C J Walters MSC, MRCSLT Mrs C V M Davey L.L.B. Mrs N Scotts Mrs A Stevens Mr N J M Hudson Mrs J Hall Rev J Whittaker
TREASURER	Mrs E J Hopper (appointed 19 June 2024) Mr R J G Holman FCA (resigned 19 June 2024)
SECRETARY AND ADMINISTRATOR	Mrs A J Holman
CORRESPONDENCE ADDRESS	7a Borneo Street London SW15 1QQ
BANKERS	Barclays Bank Plc
INVESTMENT FUNDS	CCLA Investment Management Limited 1 Angel Lane, London EC4R 3AB M&G Securities Limited P O Box 9038, Chelmsford, CM99 2XF Black Rock P O Box 545, Darlington, DL1 9TQ
SOLICITORS	Messrs Russell-Cooke Solicitors 2 Putney Hill London SW15
INDEPENDENT EXAMINER	E J Avari & Co Ltd Association of Accounting Technicians 178 Twyford Road Harrow, Middlesex London HA2 0SN

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees have the pleasure in presenting their report, together with the unaudited financial statements of the Trust for the year ended 31 December 2024.

The Trustees would like to thank Richard Holman, who has retired from his role as Trustee and Treasurer for his many years of services in his roles for the Trust.

GOVERNING INSTRUMENT AND BRIEF HISTORY

The Miles Trust was established by a Deed dated 23 April 1913 under which Miss Emma Miles and Miss Elma Miles gave land in Putney for a community Hall. That building was supervised by the Trustees for many years. Following the sale of the Hall, the proceeds have been invested and the income therefrom distributed for general charitable purposes, almost entirely in Putney and Roehampton.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is governed by the Board of trustees, which meets twice a year. The secretary and the treasurer manages all day- to- day operations of the Trust and support and advise on all financial matters.

Trustees receive written reports from the secretary and treasurer at Board Meetings held during the year to ensure they are kept up to date with all matters relating to the charity. In addition, the trustees review and, where necessary, revise the charity's policies and procedures on a regular basis.

OBJECTIVES OF THE TRUST

The policy of the Trust is to manage all investments and funds that it holds (including both capital and income) for such Church work or public charitable purpose and in such manner as the trustees shall think fit. All grants are made to organisations in Putney and Roehampton.

The Trustees pursue these objectives by inviting applications from relevant bodies for single or recurring grants. All applications received by the Trust are considered first by a sub-committee of Trustees with specialist knowledge of the particular area to which the request for funds relates (church, youth or community) and recommendations are then put before full meetings of the Trustees.

RELATED PARTIES

The Charity has no subsidiaries, and has no related parties.

PLANS FOR 2025

The Trustees do not intend to make any changes in the nature of their activities in 2025 and hope to continue to support as many charitable projects as their income and capital will allow.

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW AND RESULTS

The gross income of the Trust in 2024 amounted to £29,921, (2023: £28,556).

After administrative expenses and governance costs of £961 (2023: £1,958), £28,960 (2023: £26,598) was available for distribution.

Grants from unrestricted funds totaling £25,461 was made to 19 different organisations (2023: £26,785) made to 21 different organisations.

The grants made by the Trustees in 2024 were made up as follows:

	<u>2024</u>	<u>2023</u>
	£	£
Youth	12,431	8,209
Community	9,380	17,576
Church	<u>3,650</u>	<u>1,000</u>
	<u>25,461</u>	<u>26,785</u>

On 31 December 2024 the total assets less current liabilities of the Trust, including quoted investments at middle market value, amounted to £660,812 (2023: £650,255).

During the year there were net realised and unrealised gains on the Trust's investment holdings of £5,243 and £1,815 respectively (2023: net unrealised gain of £8,878) as shown in Note 3 on page 11.

The trustees have taken the view that, as a long-term investor, the interests of the Trust are best served by remaining fully invested.

The results for the year are set out in detail on page 8.

INVESTMENT POLICY

The Trust is a long-term investor. The trustees decided some years ago that investment management should be delegated to specialists with particular expertise in acting for charities. Although the trustees are able to pay grants out of capital, they aim to cover almost all annual grants out of regular income.

The Trustees have transferred the investments currently held in Black Rock and M&G, to CCLA, thus making fund management easier without losing either income or capital growth. The holdings at CCLA will still be held in diverse holdings (property, equities, fixed income funds) with the continued aim of achieving income close to 4.25% to continue with the recent level of grants.

Of the Trust's total investment holdings at the end of 2024, 10% were in COIF Charity fixed interest fund, 78% in COIF Charities investment fund Inc. and 12% in property income trust for charities.

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

INVESTMENT POLICY (CONTINUED)

The trustees are satisfied that their investment policy is prudent and relatively low risk, while also being able to generate steady income for distribution to the organisations that the Trust supports.

Additional information on the Trust's investments can be found in Notes 3 and 7, on page 11 and page 13 respectively.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operation, investments held and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

On 25 May 2020, the General Data Protection Regulation (GDPR) came into force. Data protection and information governance policies are in place and are reviewed to ensure that the internal processes are robust and comply with any new legislative, or regulatory requirements. There is also an awareness to protect data and all internal policies and procedures on data protection.

RESERVE POLICY

The Funds of the Trust are unrestricted and the Trustees have resolved for the present to maintain the current level of grants during the years when it does not exceed the total of income on investments. This policy is subject to regular review.

Taking into account the net realised and unrealised gain of £5,243 and £1,815 respectively (2023: unrealized investment gain of £8,878), there is a favourable net movement on funds for the year of £10,557 (2023: gain of £8,691).

INDEPENDENT EXAMINER

E J Avari and Co. Limited have expressed their willingness to continue in office as an Independent Examiner and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

The report of the Trustees was approved on 25 June 2025 and signed on its behalf by:

M.R.White

M R White (Chairman)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY**

I report to the trustees on my examination of the financial statements of The Miles Trust for the Putney and Roehampton Community (the charity) for the year ended 31 December 2024, which are set out on pages 8 to 14.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

- Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act or
- The financial statements do not accord with those records; or
- The financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the financial statements 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 financial statements to be reached.

Signed

Edulji J. Avari

Name: Edulji J Avari B.COM, MAAT

Licence Number:1004948

Name of applicable listed body: Association of Accounting Technicians

Relevant professional qualification or membership of professional body: Accounting Technicians

On behalf of E J Avari & Co Ltd, 178 Twyford Road, Harrow, Middlesex HA2 0SN, United Kingdom.

30th

----- June 2025

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	Unrestricted	Unrestricted
	Funds	funds
	£	£
INCOMING RESOURCES	<u>29,921</u>	<u>28,556</u>
RESOURCES EXPENDED		
Administration costs	261	1,258
Governance costs	700	700
Charitable donations	<u>25,461</u>	<u>26,785</u>
	<u>26,422</u>	<u>28,743</u>
NET INCOMING /(OUTGOING) RESOURCES	3,499	(187)
OTHER RECOGNISED GAINS & (LOSSES)		
Net unrealised gains on investments	1,815	8,878
Net realised gains on investments	<u>5,243</u>	<u>-</u>
FAVOURABLE NET MOVEMENT IN FUNDS FOR THE YEAR	<u>10,557</u>	<u>8,691</u>

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED

31 DECEMBER 2024

	Notes	2024	2024	2023
		Unrestricted	Funds	Funds
		Funds	Total	Total
		£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Investment income				
Bank and Other Interest: Gross		54	54	49
Income from Charity Fund		<u>29,867</u>	<u>29,867</u>	<u>28,507</u>
TOTAL INCOMING RESOURCES		<u>29,921</u>	<u>29,921</u>	<u>28,556</u>
RESOURCES EXPENDED				
Administration Costs				
Administrator's Fees & Expenses	5	<u>(261)</u>	<u>(261)</u>	<u>(1,258)</u>
Governance cost				
Examiner's fees		<u>(700)</u>	<u>(700)</u>	<u>(700)</u>
Charitable Donations				
Youth		(12,431)	(12,431)	(8,209)
Community		(9,380)	(9,380)	(17,576)
Church		<u>(3,650)</u>	<u>(3,650)</u>	<u>(1,000)</u>
		<u>(25,461)</u>	<u>(25,461)</u>	<u>(26,785)</u>
TOTAL RESOURCES EXPENDED		<u>(26,422)</u>	<u>(26,422)</u>	<u>(28,743)</u>
Net incoming / (outgoing) resources		3,499	3,499	(187)
Net unrealised gains on investments	3	1,815	1,815	8,878
Net realised gains on investments	3	<u>5,243</u>	<u>5,243</u>	<u>-</u>
FAVOURABLE NET MOVEMENT				
IN FUNDS		10,557	10,557	8,691
RECONCILIATION OF FUNDS:				
Total Funds brought forward as previously reported		<u>650,255</u>	<u>650,255</u>	<u>641,564</u>
Total funds carried- forward at 31 December 2024	6	<u>660,812</u>	<u>660,812</u>	<u>650,255</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derived from continuing activities.

The notes on pages 10 to 14 form part of these financial statements.

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

CHARITY NUMBER 246784

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
QUOTED INVESTMENTS					
Investments at Middle Market Values					
- Wider Range Investments	3		545,228		651,873
CURRENT ASSETS					
Sundry Debtors	4	4		5	
Prepayments		1,000		-	
Cash at bank and in hand					
-Community		116,183		359	
- COIF Charities Deposit Fund		<u>1,097</u>		<u>1,097</u>	
		<u>118,284</u>		<u>1,461</u>	
Creditors: Amounts falling due within one year	5	<u>(2,700)</u>		<u>(3,079)</u>	
NET CURRENT ASSETS/ (LIABILITIES)			<u>115,584</u>		<u>(1,618)</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			<u>660,812</u>		<u>650,255</u>
THE FUNDS OF THE CHARITY	6				
UNRESTRICTED FUND			<u>660,812</u>		<u>650,255</u>

These financial statements have been approved by the Trustees on 28th June 2025 and are signed on their behalf by:

Signed.....M.R White
M R White- Trustee

Signed.....E J Hopper
E J Hopper- Trustee

The notes on pages 10 to 14 form part of these financial statements

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED****31 DECEMBER 2024****1. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102) and the Charities Act 2011).

2. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of Accounting

The financial statements are prepared under the historical cost convention. The charity has taken advantage of the exemption in Financial Reporting Standard No1 from the requirements to produce a cash flow statement on the ground that it is a small charity.

The financial statements are prepared in Sterling, which is the functional currency of the Entity.

(b) Preparation of financial statements - Going Concern basis

On the basis of current financial projections and after making such enquiries as are considered appropriate, the trustees do not anticipate any changes to the Trust's operation in the foreseeable future, at least twelve months from the date of signing the financial statements. Hence the trustees continue to adopt the going concern basis in preparing the financial statements.

(c) Investment Policy

The trustees have transferred the investments currently held in Black Rock and M&G, to CCLA, thus making fund management easier without losing either income or capital growth. The holdings at CCLA will still be held in diverse holdings (property, equities, fixed interest funds) with the continued aim of achieving income close to 4.25% to continue with the recent level of grants.

(d) Investments - Realised and Unrealised Gains & Losses

Investments are shown in the attached balance sheet at their market value, as indicated by the individual fund managers. The net realised and unrealised gains on investments shown in the financial statements relate to the movement in the market value of the portfolio during the financial year.

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2024

ACCOUNTING POLICIES (continued)

(e) Investment Income

Credit is taken in the Statement of Financial Activities in the year during which investment income is received or becomes receivable.

(f) Charitable Donations

Charitable donations are made at the discretion of Trustees and are debited to the statement of financial activities in the year in which they are awarded.

3 INVESTMENTS

	2024	2023
	Published Market Value	Total gain on revaluation
<u>Wider Range Fund</u>		
	£	£
Market Value As at 1 January 2024	651,873	
Disposals	(538,703)	
Additions	425,000	
Realised gain on sale of investments at 31.12.24	5,243	
Unrealised gain on revaluation of investments at 31.12.24	<u>1,815</u>	<u>8,878</u>
Carrying amount at 31 December 2024	<u>545,228</u>	<u>8,878</u>

4 DEBTORS

	2024	2023
	£	£
Interest receivable on COIF Charities Deposit Fund	<u>4</u>	<u>5</u>

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2024 (CONTINUED)

5. CREDITORS: AMOUNTS FALLING DUE WITH IN ONE YEAR

	2024	2023
	£	£
Independent Examiner's fees of the financial statements	700	700
Unclaimed Audit Fees, relating to prior years	-	996
Secretary's fees and expenses	-	633
Grants accrued	<u>2,000</u>	<u>750</u>
	<u>2,700</u>	<u>3,079</u>

Unclaimed audit fees of £996 relating to prior years have been written back in the profit and loss account and reduced from Administrator's fees and expenses totaling £1,257 during the current year. The net figure of £261 is shown in the 31 December 2024 statement of financial activities for the year on page 8 (2023: £1,258).

6. ANALYSIS OF NET ASSETS BY FUND

	2024	2024
	Unrestricted	Total
	fund	fund
	£	£
Quoted investments	545,228	545,228
Cash at bank and in hand	117,280	117,280
Sundry debtors	4	4
Prepayments	1,000	1,000
Creditors	<u>(2,700)</u>	<u>(2,700)</u>
Net Assets as at 31 December 2024	<u>660,812</u>	<u>660,812</u>

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2024 (CONTINUED)

7 LIST OF INVESTMENTS HELD AT 31 DECEMBER 2024

INVESTMENTS	<u>Cost</u>	Market <u>Values</u>
	£	£
Fixed Interest		
COIF Charities Fixed Interest Fund 43,294.69 Units	60,296.51	54,578
COIF Charities Investment Fund Inc. 20,728.22 Units	425,000.00	425,000
Real Estate		
Property Income Trust for Charities 88,287 Units	<u>75,000.00</u>	<u>65,650</u>
Total (Note 3)	<u>560,296.51</u>	<u>545,228</u>

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2024 (CONTINUED)

8.	<u>2024</u>	<u>2023</u>
DONATIONS:	£	£
YOUTH		
Small Steps for Parents	765	1,029
Shine Again	500	-
Wandsworth Borough (Brandlehow School)	684	1,203
Wandsworth Boxing Club	1,850	-
St Mary's Church of England School	600	400
Cobra Boxing Club	-	493
Putney PCC Oasis School	1,000	1,000
Children's Health Centre Samaritan Fund	3,000	1,000
Young Enterprise	-	600
Hotham School	2,032	1,984
Learn to Love to Read	1,500	-
Group 64	<u>500</u>	<u>500</u>
	<u>12,431</u>	<u>8,209</u>
COMMUNITY		
Putney Relief Committee	4,250	4,500
National Schizophrenia Society	1,700	2,200
Wandsworth Bereavement Service	1,930	5,000
Regenerate Rise	-	286
Homestart Wandsworth	500	840
Wandsworth Prison Welfare Trust	-	3,000
Afghanistan & Central Asian Association	-	1,000
Royal Trinity Hospice	1,000	-
Roehampton Trust	<u>-</u>	<u>750</u>
	<u>9,380</u>	<u>17,576</u>
CHURCH		
St Margaret's Church	-	300
Curate/ Assistant Priest St Mary's	-	200
Holy Trinity, Roehampton PCC	2,000	-
Parish of Putney, Study space	1,000	-
Vicar of All Saints' Putney	250	250
Vicar of Parish of Putney	<u>400</u>	<u>250</u>
	<u>3,650</u>	<u>1,000</u>
GRAND TOTAL	<u>25,461</u>	<u>26,785</u>

MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

England & Wales - Charity number 246784

Accounts

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

CHARITY NO 246784

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

**E J Avari & Co Limited
178 Twyford Road
Harrow, Middlesex
London HA2 0SN**

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
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THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Financial Results- Highlights

	2023	2022
	£	£
Total Income	28,556	26,896
Charitable donations	(26,785)	(26,978)
Net unrealized gain/(loss) on investments	8,878	(49,139)
Year end value of investments	651,873	642,995
Unrestricted funds of the charity	650,255	641,564

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES

Mr M R White (Chairman)
Mrs K Caseley (Vice chair)
Mr R J G Holman FCA (Treasurer)
Mr P D C N Kitchen MA FCA
Mrs C J Walters MSC, MRCSLT
Mrs C V M Davey L.L.B.
Mrs N Scotts
Mrs E J Hopper
Mrs A Stevens
Mrs E Bradshaw
Mr N J M Hudson
Mrs J Hall
Rev J Whittaker

SECRETARY AND ADMINISTRATOR

Mrs A J Holman

CORRESPONDENCE ADDRESS

11 Genoa Avenue
Putney
London
SW15 6DY

BANKERS

Barclays Bank Plc

CCLA Investment Management Limited
1 Angel Lane,
London EC4R 3AB

INVESTMENT FUNDS

M&G Securities Limited
P O Box 9038, Chelmsford, CM99 2XF

Black Rock
P O Box 545, Darlington, DL1 9TQ

SOLICITORS

Messrs Russell-Cooke Solicitors
2 Putney Hill
London SW15

INDEPENDENT EXAMINER

E J Avari & Co Ltd
Association of Accounting Technicians
178 Twyford Road
Harrow, Middlesex
London HA2 0SN

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees have the pleasure in presenting their report together with the unaudited financial statements of the Trust for the year ended 31 December 2023.

GOVERNING INSTRUMENT AND BRIEF HISTORY

The Miles Trust was established by a Deed dated 23 April 1913 under which Miss Emma Miles and Miss Elma Miles gave land in Putney for a community Hall. That building was supervised by the Trustees for many years. Following the sale of the Hall, the proceeds have been invested and the income therefrom distributed for general charitable purposes, almost entirely in Putney and Roehampton.

The trust has adopted a new Deed of Trust on 23 June 2021 to bring its governance in line with current best practice. The Trustees also asked the Charity Commission to make a Scheme to allow the payment of trustees and associates. The Scheme was approved by the Commission on 23 August 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is governed by the Board of trustees, which meets twice a year. The secretary and the treasurer manages all day- to- day operations of the Trust and support and advise on all financial matters.

Trustees receive written reports from the secretary and treasurer at Board Meetings held during the year to ensure they are kept up to date with all matters relating to the charity. In addition, the trustees review and, where necessary, revise the charity's policies and procedures on a regular basis.

OBJECTIVES OF THE TRUST

The policy of the Trust is to manage all investments and funds that it holds (including both capital and income) for such Church work or public charitable purpose and in such manner as the trustees shall think fit. Almost all grants are made to small organisations in Putney and Roehampton.

The Trustees pursue these objectives by inviting applications from relevant bodies for single or recurring grants. All applications received by the Trust are considered first by a sub-committee of Trustees with specialist knowledge of the particular area to which the request for funds relates (church, youth or community) and recommendations are then put before full meetings of the Trustees.

Related Parties

The Charity has no subsidiaries. The secretary of the Trust, Mrs. Angela Holman, is the wife of a trustee.

Plans for 2024

The Trustees do not intend to make any changes in the nature of their activities in 2024 and hope to continue to support as many charitable projects as their income and capital will allow.

FINANCIAL REVIEW AND RESULTS

The gross income of the Trust in 2023 amounted to £28,556, (2022: £26,896)

After administrative expenses and governance costs of £1,958 (2022: £1,940), £26,598 (2022: £24,956) was available for distribution.

Grants from unrestricted funds totaling £26,785 was made to 21 different organisations (2022: £26,978) made to 22 different organisations).

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023
FINANCIAL REVIEW AND RESULTS (continued)

The grants made by the Trustees in 2023 were made up as follows:

	<u>2023</u>	<u>2022</u>
	£	£
Youth	8,209	8,193
Community	17,576	14,450
Church	<u>1,000</u>	<u>4,335</u>
	<u>26,785</u>	<u>26,978</u>

On 31 December 2023 the total assets less current liabilities of the Trust, including quoted investments at middle market value, amounted to £650,255 (2022: £641,564).

During the year there were unrealised gains on the Trust's investment holdings of £8,878 (2022: net unrealised loss of £49,139) as shown in Note 2 on page 11.

The trustees have taken the view that, as a long-term investor, the interests of the Trust are best served by remaining fully invested.

The results for the year are set out in detail on page 8.

Investment Policy

The Trust is a long-term investor. The trustees decided some years ago that investment management should be delegated to specialists with particular expertise in acting for charities. The trust currently invests in funds managed by CCLA, M&G, Black Rock and Property Income Trust for Charities.

The trustees also agreed that the Trust's portfolio should contain a mix of fixed interest, equity and property funds. The fixed interest funds are to ensure steady income and some capital protection, the equities are intended to provide capital growth and income, while the property funds represent an alternative form of asset, with a strong yield. Although the trustees are able to pay grants out of capital, they aim to cover almost all annual grants out of regular income.

In 2023 the fixed interest funds increased by 4.48% (2022: decreased by 13.2%) in value and the income yield was 2.91% (2022:2.48%). Equity funds showed capital appreciation of 2.09% (2022: capital reduction of 4.61%). Of the Trust's total investment holdings at the end of 2023,74% were in equity funds,16% in fixed interest, and 10% in property income.

The trustees are satisfied that their investment policy is prudent and relatively low risk, while also being able to generate steady income for distribution to the organisations that the Trust supports.

Additional information on the Trust's investments can be found in Notes 2 and 6, on page 11 and page12 respectively.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operation, investments held and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Risk Management (continued)

On 25 May 2020, the General Data Protection Regulation (GDPR) came into force. Data protection and information governance policies are in place and are reviewed to ensure that the internal processes are robust and comply with any new legislative, or regulatory requirements. There is also an awareness to protect data and all internal policies and procedures on data protection.

Reserve Policy

The Funds of the Trust are unrestricted and the Trustees have resolved for the present to maintain the current level of grants during the years when it does not exceed the total of income on investments. This policy is subject to regular review.

Taking into account the unrealized gain of £8,878 (2022: unrealized investment loss of £49,139), there is a favourable net movement on funds for the year of £8,691 (2022: loss of £51,161).

Independent Examiner

E J Avari and Co. Limited have expressed their willingness to continue in office as an Independent Examiner and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

The report of the Trustees was approved on 19 June 24 and signed on its behalf by:

M.R White

M R White (Chairman)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY**

I report on the unaudited accounts of the charity for the year ended 31 December 2023 which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act.
- To follow the procedures laid down in the General Directions given by the Charity Commission, (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

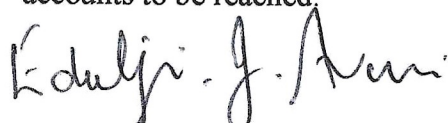
Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with 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 records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act 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.



Edulji J Avari BCOM. MAAT
E J Avari & Co. Limited
The Association of Accounting Technicians
Licence Number 1004948
178 Twyford Road
Harrow, Middlesex
London HA2 0SN

Dated 24th June 2024

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOMING RESOURCES	<u>28,556</u>	<u>26,896</u>
RESOURCES EXPENDED		
Administration costs	1,258	1,240
Governance costs	700	700
Charitable donations	<u>26,785</u>	<u>26,978</u>
	<u>28,743</u>	<u>28,918</u>
NET (OUTGOING) RESOURCES	(187)	(2,022)
OTHER RECOGNISED GAINS & (LOSSES)		
Net unrealised gains/(loss) on investments	<u>8,878</u>	<u>(49,139)</u>
FAVOURABLE/(UNFAVOURABLE) NET MOVEMENT IN FUNDS FOR THE YEAR	<u>8,691</u>	<u>(51,161)</u>

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED

31 DECEMBER 2023

	Notes	2023 Unrestricted Funds £	2023 Funds Total £	2022 Funds Total £
INCOMING RESOURCES				
Incoming resources from generated funds				
Investment income				
Bank and Other Interest: Gross		49	49	13
Income from Charity Fund		<u>28,507</u>	<u>28,507</u>	<u>26,883</u>
TOTAL INCOMING RESOURCES		<u>28,556</u>	<u>28,556</u>	<u>26,896</u>
RESOURCES EXPENDED				
Administration Costs				
Administrator's Fees & Expenses		<u>(1,258)</u>	<u>(1,258)</u>	<u>(1,240)</u>
Governance cost				
Examiner's fees		<u>(700)</u>	<u>(700)</u>	<u>(700)</u>
Charitable Donations				
Youth		(8,209)	(8,209)	(8,193)
Community		(17,576)	(17,576)	(14,450)
Church		<u>(1,000)</u>	<u>(1,000)</u>	<u>(4,335)</u>
		<u>(26,785)</u>	<u>(26,785)</u>	<u>(26,978)</u>
TOTAL RESOURCES EXPENDED		<u>(28,743)</u>	<u>(28,743)</u>	<u>(28,918)</u>
Net (resources) expended before other gains & losses		(187)	(187)	(2,022)
Net unrealised gains/ (loss) on investments	2	<u>8,878</u>	<u>8,878</u>	<u>(49,139)</u>
FAVOURABLE/(UNFAVOURABLE) NET MOVEMENT IN FUNDS		8,691	8,691	(51,161)
Reconciliation of Funds:				
Total Funds brought forward as previously reported		<u>641,564</u>	<u>641,564</u>	<u>692,725</u>
Total funds carried- forward at 31 December 2023	5	<u>650,255</u>	<u>650,255</u>	<u>641,564</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derived from continuing activities.

The notes on pages 10 to 13 form part of these financial statements.

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

CHARITY NUMBER 246784

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
QUOTED INVESTMENTS			
Investments at Middle Market Values			
- Wider Range Investments	2	651,873	642,995
CURRENT ASSETS			
Sundry Debtors	3	5	3
Cash at bank and in hand			
- Community		359	1,530
- COIF Charities Deposit Fund		<u>1,097</u>	<u>1,097</u>
		<u>1,461</u>	<u>2,630</u>
Creditors: Amounts falling due within one year	4	<u>(3,079)</u>	<u>(4,061)</u>
NET CURRENT LIABILITIES		<u>(1,618)</u>	<u>(1,431)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>650,255</u>	<u>641,564</u>
THE FUNDS OF THE CHARITY 5			
UNRESTRICTED FUND		<u>650,255</u>	<u>641,564</u>

These financial statements have been approved by the Trustees on 19th June 2024 and are signed on their behalf by:

Signed... M R White
M R White

Signed... Richard Holman
R J G Holman

The notes on pages 10 to 13 form part of these financial statements

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED****31 DECEMBER 2023****1. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102) and the Charities Act 2011).

2. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of Accounting

The financial statements are prepared under the historical convention. The charity has taken advantage of the exemption in Financial Reporting Standard No1 from the requirements to produce a cash flow statement on the ground that it is a small charity.

The financial statements are prepared in Sterling, which is the functional currency of the Entity.

(b) Preparation of financial statements- Going Concern basis

On the basis of current financial projections and after making such enquiries as are considered appropriate, the trustees do not anticipate any changes to the Trust's operation in the foreseeable future, at least twelve months from the date of signing the financial statements. Hence the trustees continue to adopt the going concern basis in preparing the financial statements.

(c) Investments -Unrealized Gains & Losses

Investments are shown in the attached balance sheet at their market value, as indicated by the individual fund managers. The unrealised gains and losses on investments shown in the financial statements relate to the movement in the market value of the portfolio during the financial year.

(d) Investment Income

Credit is taken in the Statement of Financial Activities in the year during which investment income is received or becomes receivable.

(e) Charitable Donations

Charitable donations are made at the discretion of Trustees and are debited to the statement of financial activities in the year in which they are awarded.

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2023 (CONTINUED)

2 INVESTMENTS

	2023 Published Market Value	2022 Total loss on revaluation
	£	£
<u>Wider Range Fund</u>		
Market Value As at 1 January 2023	642,995	
Unrealised gain/ (loss) on revaluation at 31 December 2023	<u>8,878</u>	<u>(49,139)</u>
Carrying amount at 31 December 2023	<u>651,873</u>	<u>(49,139)</u>

3. DEBTORS

	2023 £	2022 £
Interest receivable on COIF Charities Deposit Fund	<u>5</u>	<u>3</u>

4. CREDITORS: AMOUNTS FALLING DUE WITH IN ONE YEAR

	2023 £	2022 £
Independent examination of the financial statements	700	700
Unclaimed Audit Fees, relating to prior years	996	996
Secretary's fees and expenses	633	615
Grants accrued	<u>750</u>	<u>1,750</u>
	<u>3,079</u>	<u>4,061</u>

5. ANALYSIS OF NET ASSETS BY FUND

	2023 Unrestricted fund £	2023 Total fund £
Quoted investments	651,873	651,873
Cash at bank and in hand	1,456	1,456
Debtors	5	5
Creditors	<u>(3,079)</u>	<u>(3,079)</u>
Net Assets as at 31 December 2023	<u>650,255</u>	<u>650,255</u>

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2023 (CONTINUED)

6 LIST OF INVESTMENTS HELD AT 31 DECEMBER 2023

INVESTMENTS	<u>Cost</u>	<u>Market Values</u>
	£	£
Fixed Interest		
COIF Charities Fixed Interest Fund 43,294.69 Units	60,296.51	52,958
M & G Charibond 44,188 Units	58,768.79	49,420
UK Equities		
M & G Charifund 14,035 Income Units	118,527.59	201,395
Black Rock Merrill Lynch Charishare 38,800 Income Units	99,997.36	282,645
Real Estate		
Property Income Trust for Charities 88,287 Units	<u>75,000.00</u>	<u>65,455</u>
Total (Note 2)	<u>412,590.25</u>	<u>651,873</u>

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2023 (CONTINUED)

7 DONATIONS:	<u>2023</u>	<u>2022</u>
	£	£
YOUTH		
Small Steps for Parents	1,029	878
Shine Again	-	1,000
Wandsworth Borough (Bramblehow School)	1,203	2,200
Wandsworth Boxing Club	-	500
St Mary's Church of England School	400	695
Regenerate.com	-	500
Our Lady of Victories School	-	500
Roehampton Church School	-	920
Cobra Boxing Club	493	1,000
Putney PCC Oasis School	1,000	-
Children's Health Centre Samaritan Fund	1,000	-
Young Enterprise	600	-
Hotham School	1,984	-
Group 64	<u>500</u>	<u>-</u>
	<u>8,209</u>	<u>8,193</u>
COMMUNITY		
Putney Relief Committee	4,500	4,250
Friends of Wandsworth Park	-	500
Wimbledon & Putney Commons Conservators	-	500
National Schizophrenia Society	2,200	2,500
Wandsworth Bereavement Service	5,000	2,500
Regenerate Rise	286	1,000
Homestart Wandsworth	840	1,200
Wandsworth Prison Chaplaincy	-	2,000
Wandsworth Prison Welfare Trust	3,000	-
Afghanistan & Central Asian Association	1,000	-
Roehampton Trust	<u>750</u>	<u>-</u>
	<u>17,576</u>	<u>14,450</u>
CHURCH		
St Margaret's Church	300	500
Curate/ Assistant Priest St Mary's	200	-
Parish of Putney- Scrubbery project	-	1,500
Holy Trinity, Roehampton PCC	-	1,500
Vicar of All Saints' Putney	250	335
Team Rector of Putney (St.Mary's)	<u>250</u>	<u>500</u>
	<u>1,000</u>	<u>4,335</u>
GRAND TOTAL	<u>26,785</u>	<u>26,978</u>

MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

England & Wales - Charity number 246784

Accounts

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

CHARITY NO 246784

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**E J Avari & Co Limited
178 Twyford Road
Harrow, Middlesex
London HA2 0SN**

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial Results- Highlights

	2022 £	2021 £
Total Income	26,896	24,669
Charitable donations	(26,978)	(23,037)
Net unrealized (loss)/gain on investments	(49,139)	60,557
Year end value of investments	642,995	692,134
Unrestricted funds of the charity	641,564	692,725

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES

Mr M R White (Chairman)
Mr R J G Holman FCA (Treasurer)
Mrs K Caseley
Mr P D C N Kitchen MA FCA
Mrs C J Walters MSC, MRCSLT
Mrs C V M Davey LL.B
Mrs N Scotts
Mrs E J Hopper
Mrs A Stevens
Mrs E Bradshaw
Mr N J M Hudson
Rev J Whittaker

SECRETARY AND ADMINISTRATOR

Mrs A J Holman

CORRESPONDENCE ADDRESS

11 Genoa Avenue
Putney
London
SW15 6DY

BANKERS

Barclays Bank Plc
60 High Street
Putney
London SW15

CCLA Investment Management Limited
1 Angel Lane,
London EC4R 3AB

INVESTMENT FUND MANAGERS

As shown on page 12

SOLICITORS

Messrs Russell-Cooke Solicitors
2 Putney Hill
London SW15

INDEPENDENT EXAMINER

E J Avari & Co Ltd
Association of Accounting Technicians
178 Twyford Road
Harrow, Middlesex
London HA2 0SN

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees have the pleasure in presenting their report together with the unaudited financial statements of the Trust for the year ended 31 December 2022.

Governing Instrument and Brief History

The Miles Trust was established by a Deed dated 23 April 1913 under which Miss Emma Miles and Miss Elma Miles gave land in Putney for a community Hall. That building was supervised by the Trustees for many years. Following the sale of the Hall, the proceeds have been invested and the income therefrom distributed for general charitable purposes, almost entirely in Putney and Roehampton.

The trust adopted a new Deed of Trust on 23 June 2021 to bring its governance in line with current best practice. The Trustees also asked the Charity Commission to make a Scheme to allow the payment of trustees and associates. The Scheme was duly approved by the Commission on 23 August 2021.

Structure, Governance and Management

The Trust is governed by the Board of twelve trustees, which meets twice a year. The secretary and the treasurer manages all day-to-day operations of the Trust and support and advise on all financial matters.

Trustee Recruitment

Trustees receive written reports from the secretary and treasurer at Board Meetings held during the year to ensure they are kept up to date with all matters relating to the charity. In addition, the trustees review and, where necessary, revise the charity's policies and procedures on a regular basis.

Objectives of the Trust

The policy of the Trust is to apply and deal with all investments and funds that it holds (including both capital and income) for such Church work or public charitable purpose and in such manner as the trustees shall think fit.

The Trustees pursue these objectives by inviting applications from relevant bodies for single or recurring grants. All applications received by the Trust are considered first by a sub-committee of Trustees with specialist knowledge of the particular area to which the request for funds relates (church, youth or community) and recommendations are then put before full meetings of the Trustees, which are held biannually.

Related Parties

The Charity has no subsidiaries. The secretary of the Trust, Mrs. Angela Holman, is the wife of a trustee.

Plans for 2023

The Trustees do not intend to make any changes in the nature of their activities in 2023 and hope to continue to support as many charitable projects as their income and capital will allow.

Financial Review and Results

The gross income of the Trust in 2022 amounted to £26,896 (2021: £24,669)

After administrative expenses and governance costs of £1,940 (2021: £2,651), £24,956 (2021: £22,018) was available for distribution.

Grants from unrestricted funds totaling £26,978 were made to 22 different organisations (2021: £23,037, made to 21 different organisations).

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022
FINANCIAL REVIEW AND RESULTS (continued)

The grants made by the Trustees in 2022 were made up as follows:

	<u>2022</u>	<u>2021</u>
	£	£
Youth	8,193	5,487
Community	14,450	14,750
Church	<u>4,335</u>	<u>2,800</u>
	<u>26,978</u>	<u>23,037</u>

On 31 December 2022 the total asset less current liabilities of the Trust, including quoted investments at middle market value, amounted to £641,564 (2021: £692,725).

During the year there were unrealised (losses) on the Trust's investment holdings of £49,139 (2021: net unrealised gains of £60,557) as shown in Note 2 on page 11.

The trustees have taken the view that, as a long-term investor, the interests of the Trust are best served by remaining fully invested.

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In 2022 the fixed interest funds decreased by 13.2% (2021: decreased by 5.06%) in value and the income yield was 2.48% (2021: 2.48%). Equity funds showed capital reduction of 4.61% (2021: capital appreciation of 11.9%). Of the Trust's total investment holdings at the end of 2022, 74% were in equity funds, 15% in fixed interest, and 11% in property income.

The trustees are satisfied that their investment policy is prudent and relatively low risk, while also being able to generate steady income for distribution to the organisations that the Trust supports.

Additional information on the Trust's investments can be found in Notes 2 and 6, on pages 11 and 12 respectively.

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The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operation, investments holdings and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

Risk Management (continued)

On 25 May 2020, the General Data Protection Regulation (GDPR) came into force. Data protection and information governance policies are in place and are reviewed to ensure that the internal processes are robust and comply with any new legislative or regulatory requirements. There is also an awareness of the need to protect data and there are internal policies and procedures on data protection.

Reserve Policy

The Funds of the Trust are unrestricted and the Trustees have resolved for the present to maintain the current level of grants during the years when it does not exceed the total of income on investments. This policy is subject to regular review.

Taking into account the unrealized (loss) of (£49,139) (2021: unrealized investment gain of 60,557), there is an unfavourable net movement on funds for the year of (£51,161) (2021: gain of £59,538).

Independent Examiner

E J Avari and Co. Limited have expressed their willingness to continue in office as the Independent Examiner and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

The report of the Trustees was approved on 12 June 23 and signed on its behalf by:

M R White

M R White (Chairman)

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

I report on the unaudited accounts of the charity for the year ended 31 December 2022 which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the charities Act 2011 (the 2011 Act) and that an independent examination is required. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act.
- To follow the procedures laid down in the General Directions given by the Charity Commission, (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

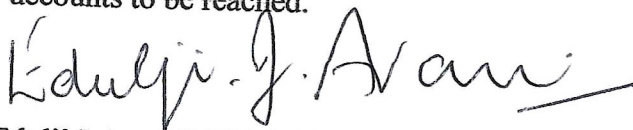
Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with 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 records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
 - 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.



Edulji J Avari BCOM. MAAT
E J Avari & Co Limited
The Association of Accounting Technicians
Licence Number 1004948
178 Twyford Road
Harrow, Middlesex
London HA2 0SN

Dated 16th JUNE, 2023

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
INCOMING RESOURCES	<u>26,896</u>	<u>24,669</u>
RESOURCES EXPENDED		
Administration costs	1,240	1,915
Governance costs	700	736
Charitable donations	<u>26,978</u>	<u>23,037</u>
	<u>28,918</u>	<u>25,688</u>
NET (OUTGOING) RESOURCES	(2,022)	(1,019)
OTHER RECOGNISED GAINS & (LOSSES)		
Net unrealised (loss)/gains on investments	<u>(49,139)</u>	<u>60,557</u>
(UNFAVOURABLE)/ FAVOURABLE NET MOVEMENT IN FUNDS FOR THE YEAR	<u>(51,161)</u>	<u>59,538</u>

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED

31 DECEMBER 2022

	Notes	2022	2022	2021
	Unrestricted	Funds	Funds	Funds
	Funds	Total	Total	Total
	£	£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Investment income				
Bank and Other Interest: Gross	13	13		2
Income from Charity Fund	<u>26,883</u>	<u>26,883</u>		<u>24,667</u>
TOTAL INCOMING RESOURCES	<u>26,896</u>	<u>26,896</u>		<u>24,669</u>
RESOURCES EXPENDED				
Administration Costs				
Administrator's Fees & Expenses	<u>(1,240)</u>	<u>(1,240)</u>		<u>(1,915)</u>
Governance cost				
Examiner's fees	<u>(700)</u>	<u>(700)</u>		<u>(736)</u>
Charitable Donations				
Youth	(8,193)	(8,193)		(5,487)
Community	(14,450)	(14,450)		(14,750)
Church	<u>(4,335)</u>	<u>(4,335)</u>		<u>(2,800)</u>
	<u>(26,978)</u>	<u>(26,978)</u>		<u>(23,037)</u>
TOTAL RESOURCES EXPENDED	<u>(28,918)</u>	<u>(28,918)</u>		<u>(25,688)</u>
Net (resources) expended before other gains & losses	(2,022)	(2,022)		(1,019)
Net unrealised (loss)/ gain on investments	2 <u>(49,139)</u>	<u>(49,139)</u>		<u>60,557</u>
(UNFAVOURABLE)/ FAVOURABLE NET MOVEMENT IN FUNDS	(51,161)	(51,161)		59,538
Reconciliation of Funds				
Total Funds brought forward as previously reported		<u>692,725</u>	<u>692,725</u>	<u>633,187</u>
Total funds carried- forward at 31 December 2022	5 <u>641,564</u>	<u>641,564</u>		<u>692,725</u>

The statement of financial activities includes all gains and losses recognized in the year. All income and expenditure derived from continuing activities.

The notes on pages 10 to 13 form part of these financial statements.

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
CHARITY NUMBER 246784
BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022	2021
	£	£	£
FIXED ASSETS			
QUOTED INVESTMENTS			
Investments at Middle Market Values			
- Wider Range Investments	2	642,995	692,134
CURRENT ASSETS			
Sundry Debtors	3	3	2
Cash at bank and in hand			
- Community		1,530	1,188
- COIF Charities Deposit Fund		<u>1,097</u>	<u>1,097</u>
		<u>2,630</u>	<u>2,287</u>
Creditors: Amounts falling due within one year	4	<u>(4,061)</u>	<u>(1,696)</u>
NET CURRENT (LIABILITIES)/ ASSETS		<u>(1,431)</u>	<u>591</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>641,564</u>	<u>692,725</u>
THE FUNDS OF THE CHARITY 5			
UNRESTRICTED FUND		<u>641,564</u>	<u>692,725</u>

These financial statements have been approved by the Trustees on 12 June 2023 and are signed on their behalf by:

Signed..... M.R White
M R White

Signed..... Richard Holman
R J G Holman

The notes on pages 10 to 13 form part of these financial statements

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED****31 DECEMBER 2022****1. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102) and the Charities Act 2011.

2. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of Accounting

The financial statements are prepared under the historical convention. The charity has taken advantage of the exemption in Financial Reporting Standard No1 from the requirements to produce a cash flow statement on the grounds that it is a small charity.

The financial statements are prepared in Sterling, which is the functional currency of the Entity.

(b) Preparation of financial statements - Going Concern basis

On the basis of current financial projections and after making such enquiries as are considered appropriate, the trustees do not anticipate any changes to the Trust's operation in the foreseeable future, at least twelve months from the date of signing the financial statements. Hence the trustees continue to adopt the going concern basis in preparing the financial statements.

(c) Investments -Unrealized Gains & Losses

Investments are shown in the balance sheet at their market value, as indicated by the individual fund managers. The unrealised gains and losses on investments shown in the financial statements relate to the movement in the market value of the portfolio during the financial year.

(d) Investment Income

Credit is taken in the Statement of Financial Activities in the year during which investment income is received or becomes receivable.

(e) Charitable Donations

Charitable donations are made at the discretion of Trustees and are debited to the statement of financial activities in the year in which they are awarded.

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2022 (CONTINUED)

2 INVESTMENTS

<u>Wider Range Fund</u>	2022 Published Market Value	2022 Total loss on revaluation
	£	£
Market Value As at 1 January 2022	692,134	
Unrealised (loss) on revaluation at 31 December 2022	<u>(49,139)</u>	<u>(49,139)</u>
Carrying amount at 31 December 2022	<u>642,995</u>	<u>(49,139)</u>

3. DEBTORS

	2022 £	2021 £
Interest receivable on COIF Charities Deposit Fund	<u>3</u>	<u>2</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Independent examination of the financial statements	700	700
Unclaimed Audit Fees, relating to prior years	996	996
Secretary's fees and expenses	615	-
Grants accrued	<u>1,750</u>	<u>-</u>
	<u>4,061</u>	<u>1,696</u>

5. ANALYSIS OF NET ASSETS BY FUND

	2022 Unrestricted fund £	2022 Total fund £
Quoted investments	642,995	642,995
Cash at bank and in hand	2,627	2,627
Debtors	3	3
Creditors	<u>(4,061)</u>	<u>(4,061)</u>
Net Assets as at 31 December 2022	<u>641,564</u>	<u>641,564</u>

THE MILES TRUST FOR THE PUTNEY AND ROEHAMPTON COMMUNITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022 (CONTINUED)

6 LIST OF INVESTMENTS HELD AT 31 DECEMBER 2022

INVESTMENTS	<u>Cost</u>	<u>Market Values</u>
	£	£
Fixed Interest		
COIF Charities Fixed Interest Fund 43,294.69 Units	60,296.51	50,126
M & G Charibond 44,188 Units	58,768.79	47,860
UK Equities		
M & G Charifund 14,035 Income Units	118,527.59	206,242
Black Rock Merrill Lynch Charishare 38,800 Income Units	99,997.36	267,882
Real Estate		
Property Income Trust for Charities 88,287 Units	<u>75,000.00</u>	<u>70,885</u>
Total (Note 2)	<u>412,590.25</u>	<u>642,995</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2022 (CONTINUED)

7 DONATIONS :	<u>2022</u>	<u>2021</u>
	£	£
YOUTH		
Small Steps for Parents	878	
Shine Again	1,000	790
Wandsworth Borough (Brandlehow School)	2,200	1,000
Wandsworth Boxing Club	500	460
St Mary's Church of England School	695	1,750
Regenerate.com	500	(413)
Our Lady of Victories School	500	-
Dover House Lions FC	-	1,000
Roehampton Church School	920	900
Cobra Boxing Club	1,000	-
	<u>8,193</u>	<u>5,487</u>
COMMUNITY		
Putney Relief Committee	4,250	4,000
Friends of Wandsworth Park	500	-
Wimbledon & Putney Commons Conservators	500	-
The Wednesday Club	-	1,750
National Schizophrenia Society	2,500	-
Lynne Corporation (Alton Estate Arts)	-	250
Wandsworth Bereavement Service	2,500	4,000
Regenerate Rise	1,000	1,000
Homestart Wandsworth	1,200	1,500
Wandsworth Prison Chaplaincy	2,000	1,000
Royal Trinity Hospice	-	750
Clothe Me Thank you	-	500
	<u>14,450</u>	<u>14,750</u>
CHURCH		
Richmond & Hounslow Methodist Circuit	-	1,000
St Margaret's Church	500	1,000
Curate/ Assistant Priest St Mary's	-	200
Parish of Putney- Scrubbery project	1,500	-
Holy Trinity, Roehampton PCC	1,500	-
Vicar of All Saints' Putney	335	250
Team Rector of Putney (St.Mary's)	500	350
	<u>4,335</u>	<u>2,800</u>
GRAND TOTAL	<u>26,978</u>	<u>23,037</u>