

The Millfield Trust
Financial Statements
for the year ended 23 April 2023

The Millfield Trust

Trust Information

Trustees	R W Bunce (Deceased 19 July 2022) P W Bunce S D Bunce A C Bunce
Registered address	Ivy House Ashbury Swindon SN6 8LN
Bankers	Santander UK plc 301 St Vincent Street Glasgow G2 5NT
Independent Examiner	Roger Bloomer, FCA 29 Devizes Road Swindon Wiltshire SN1 4BG

The Millfield Trust
(registered as charity no. 262406)

Trustees Report
for the year ended 23 April 2023

Objects and Organisation

The charity was formed by Trust Deed on 30 March 1971 to make donations to charitable and religious institutions and individuals and to apply the income and capital of the Trust for such charitable purposes as deemed appropriate. The charity has no employees, all administration being voluntarily undertaken by the Trustees. Details of professional advisers are shown on the information page preceding this report.

Trustees

The Trustees during the year were as follows:

P W Bunce	A C Bunce
R W Bunce (deceased 19 July 2022)	S D Bunce

The Trustees regret to report the death of Mrs R W Bunce on 19 July 2022. The Trustees have full power of investment over the charity's funds. Trustees meet periodically to manage the affairs of the Trustees and act by unanimous agreement.

Review of Financial Statements and Activities

The financial statements are prepared in accordance with statutory requirements and comply with the provisions of the governing document and the Charities Act.

During the year unrestricted funds receipts totalled £39,839.94 (2022 £57,262.68) and payments directly for charitable purposes totalled £77,375.00 (2022 £82,452.00). Costs for governance were £637.00 (2022 £577.00). The cash funds are considered by the Trustees to be at a reasonable level for on-going support of the charitable purposes of the Trust and are held by appropriate banking institutions to achieve a reasonable return while allowing adequate access to the funds. Due to the death of the co-founding trustee there was a hiatus in charitable activities. This is still ongoing. The planned review of donations is still to be completed as at January 2024.

The Trust has continued to give support to many institutions and individuals in furtherance of its objects and the level of support is considered on an individual basis as to an appropriate amount in view of the needs of the applicant and the resources available.

There have been no significant developments or changes in respect of the Trust's activities in the year under review or since, and the Trustees anticipate no changes in the foreseeable future.

The Trustees have assessed the major risks to which the Trust is exposed and have taken appropriate steps to mitigate those risks. The Trust does not undertake any fund raising activities.

The Millfield Trust
(registered as charity no. 262406)

Trustees Report (continued)
for the year ended 23 April 2023

Independent Examination

The financial statements were independently examined by Roger C Bloomer, Chartered Accountant.

The Trustees declare that they have approved the trustees report above:

Signed on behalf of the Trustees

P W Bunce (Trustee)

Registered address:

Ivy House
Ashbury
Swindon
SN6 8LN

Date: 23 January 2024

**Independent Examiner's Report to the Trustees of
The Millfield Trust on the Unaudited Accounts
for the year ended 23 April 2023**

I report on the financial statements of the Trust for the year ended 23 April 2023 set out on pages 5 to 8.

Respective Responsibilities of Trustees and Independent 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes 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 statement 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 accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

have not been met; or

**Independent Examiner's Report to the Trustees of
The Millfield Trust on the Unaudited Accounts (continued)
for the year ended 23 April 2023**

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Roger Bloomer FCA
PPS Chartered Accountants**

29 Devizes Road
Swindon
Wiltshire
SN1 4BG

Date: 23 January 2024

The Millfield Trust
Statement of Financial Activities
for the year ended 23 April 2023

	Year ended 23 April 2023 £	Year ended 23 April 2022 £
Unrestricted Funds		
Incoming resources		
Gifts, donations and other voluntary receipts:		
Voluntary income	28,200.00	46,000.00
Tax repayment received	11,500.00	11,250.00
Receipts earned from assets:		
Bank interest	139.93	12.68
Total incoming resources	<u>39,839.93</u>	<u>57,262.68</u>
Resources expended:		
Payments directly for charitable purposes (page 7)	77,375.00	82,450.00
Governance costs (note 4)	637.00	577.00
Total resources expended	<u>78,012.00</u>	<u>83,027.00</u>
Net movement in funds	-38,172.07	-25,764.32
Total funds brought forward	<u>78,611.94</u>	<u>104,376.26</u>
Total funds carried forward	<u><u>40,439.87</u></u>	<u><u>78,611.94</u></u>

The Millfield Trust
Statement of Assets and Liabilities
as at 23 April 2023

	2023		2022	
	£	£	£	£
Unrestricted Funds				
Cash Funds				
Bank Current account	501.37		271.37	
Bank savings account	<u>40,532.50</u>		<u>78,892.57</u>	
		41,033.87		79,163.94
Total assets		<u>41,033.87</u>		<u>79,163.94</u>
Less : Liabilities				
Accountancy charges	<u>594.00</u>		<u>552.00</u>	
		594.00		552.00
Total assets less liabilities		<u>40,439.87</u>		<u>78,611.94</u>
Funds of the Charity				
Unrestricted funds		<u>40,439.87</u>		<u>78,611.94</u>

Certificate of Approval

We approve the financial statements set out on pages 5 to 8 and sign on behalf of all the trustees

P W Bunce

A C Bunce

Registered address:

Ivy House
Ashbury
SWINDON
SN6 8LN

Date: 23 January 2024

The Millfield Trust
Charitable activities
for the year ended 23 April 2023

<u>Items over £1,000</u>	2023
Armonia (UK) Trust - Christian Social Work, Mexico	1,000.00
Ambassadors Bible Church (was Ashbury Evangelical Free Church)	37,000.00
Belief in Action - helping disadvantaged in Romania	1,500.00
Good News for Everyone - supply Bibles, New Testament & Psalms	6,450.00
Gospel Mission to South America	2,000.00
Mark Gillingham Charitable Trust - aid people affected by Chernobyl reactor disaster	2,100.00
Speak Life - Christian Radio and Evangelism	1,100.00
Swindon Youth for Christ - faith based youth work	<u>1,300.00</u>
	52,450.00
Items up to £1,000 not individually listed:	
Individuals (8)	2,300.00
Organisations (60)	<u>22,625.00</u>
Total Donations	<u><u>77,375.00</u></u>

The Millfield Trust
Notes to the Financial Statements
for the year ended 23 April 2023

1. Accounting Convention and policies

The financial statements have been prepared on the historical cost basis, except as modified by the revaluation of investments, for the year from 24 April 2022 to 23 April 2023.

Grants and donations are only included in the statement of financial activities when the charity has unconditional entitlement to the resources.

Investment income is included when receivable.

There has been no change to the accounting policies since last year.

2. Taxation

Taxation recoverable is provided upon date of receipt.

3. Trustees and staff

No remuneration or expenses have been paid to trustees. There are no employees.

4. Governance costs

	2023	2022
Independent examiner - External scrutiny	302	250
Independent examiner - Other fees	310	302
Expenses	25	25
	<u>637</u>	<u>577</u>