

The Millers Trust

Charity No. 1051971

Company No. 03062553

Trustees' Report and Unaudited Accounts

05 April 2025

The Millers Trust
Contents

	Pages
Trustees' Annual Report	2 to 3
Statement of Financial Activities	4
Summary Income and Expenditure Account	5
Balance Sheet	6
Notes to the Accounts	7 to 12

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 5 April 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03062553

Charity No. 1051971

Principal Office

Melbury House
34 Southborough Road
Bickley
Kent
BR1 2EB
Registered Office

Melbury House
34 Southborough Road
Bickley
Kent
BR1 2EB

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

P.R. Castle

A.E. Miller

T.J. Miller

Passed away 11 December 2024

Accountants

Harrison Hill Castle & Co
Melbury House
34 Southborough Road
Bickley
Kent
BR1 2EB

OBJECTIVES AND ACTIVITIES

The company was established for general charitable purposes. In recent years the trustees have focused on the areas they support to include donations for medical research & practice, but only where specific projects are identified to which the Trust's funds can be applied.

ACHIEVEMENTS AND PERFORMANCE

With the donation made in the year and those committed for and paid since the year end, the trust has achieved its aim of expending the income of the trust on good causes that fall within the Trust's stated aims. The Millers Trust will continue with donations for good causes, with a focus on medical research and support for those suffering with long term medical conditions. Donations of just under £27,000 have been made since the year end to Moorfields Eye Hospital and also the Amber Trust. The trustees are actively considering further donation in the current financial year. In particular support for the charity, 'Hero Arms for Amputees' is being considered.

The directors continue to keep under review the investment of the trust's funds. As bank interest returns have improved over the last couple of year, the trustees are of the opinion that retaining funds in readily available cash deposits is appropriate, in particular as the directors are considering substantial donations in the coming 12 to 24 months.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

P.R. Castle
Trustee

A handwritten signature in black ink, appearing to be 'P.R. Castle', written over a horizontal line.

13 October 2025

The Millers Trust
Statement of Financial Activities
for the year ended 5 April 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Investments	4	54,094	54,094	20,392
Total		54,094	54,094	20,392
Expenditure on:				
Charitable activities	5	8,000	8,000	11,000
Other	6	4,091	4,091	6,731
Total		12,091	12,091	17,731
Net gains on investments		-	-	-
Net income		42,003	42,003	2,661
Transfers between funds		-	-	-
Net income before other gains/(losses)		42,003	42,003	2,661
Other gains and losses				
Net movement in funds		42,003	42,003	2,661
Reconciliation of funds:				
Total funds brought forward		1,156,236	1,156,236	1,153,575
Total funds carried forward		1,198,239	1,198,239	1,156,236

The Millers Trust
Summary Income and Expenditure Account
for the year ended 5 April 2025

	2025 £	2024 £
Interest and investment income	54,094	20,392
Gross income for the year	<u>54,094</u>	<u>20,392</u>
Expenditure	12,091	17,731
Total expenditure for the year	<u>12,091</u>	<u>17,731</u>
Net income before tax for the year	42,003	2,661
Net income for the year	<u>42,003</u>	<u>2,661</u>

The Millers Trust
Balance Sheet
at 5 April 2025

Company No. 03062553	Notes	2025 £	2024 £
Current assets			
Cash at bank and in hand		1,212,251	1,186,259
		<u>1,212,251</u>	<u>1,186,259</u>
Creditors: Amount falling due within one year	8	(14,012)	(30,023)
Net current assets		<u>1,198,239</u>	<u>1,156,236</u>
Total assets less current liabilities		<u>1,198,239</u>	<u>1,156,236</u>
Net assets excluding pension asset or liability		<u>1,198,239</u>	<u>1,156,236</u>
Total net assets		<u><u>1,198,239</u></u>	<u><u>1,156,236</u></u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		1,198,239	1,156,236
		<u>1,198,239</u>	<u>1,156,236</u>
Reserves	9		
Total funds		<u><u>1,198,239</u></u>	<u><u>1,156,236</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 5 April 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 13 October 2025

And signed on its behalf by:



P.R. Castle

Trustee

13 October 2025

for the year ended 5 April 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

The Millers Trust
Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Investments	20,392	20,392
Total	<u>20,392</u>	<u>20,392</u>
Expenditure on:		
Charitable activities	11,000	11,000
Other	6,731	6,731
Total	<u>17,731</u>	<u>17,731</u>
Net income	<u>2,661</u>	<u>2,661</u>
Net income before other gains/(losses)	2,661	2,661
Other gains and losses:		
Net movement in funds	<u>2,661</u>	<u>2,661</u>
Reconciliation of funds:		
Total funds brought forward	1,153,575	1,153,575
Total funds carried forward	<u>1,156,236</u>	<u>1,156,236</u>

4 Income from investments

Unrestricted £	Total 2025 £	Total 2024 £
54,094	54,094	20,392
<u>54,094</u>	<u>54,094</u>	<u>20,392</u>

5 Expenditure on charitable activities

	Unrestricted £	Total 2025 £	Total 2024 £
<i>Expenditure on charitable activities</i>	8,000	8,000	11,000
<i>Governance costs</i>	<u>8,000</u>	<u>8,000</u>	<u>11,000</u>

6 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
General administrative costs	2,077	2,077	4,979
Legal and professional costs	2,014	2,014	1,752
	<u>4,091</u>	<u>4,091</u>	<u>6,731</u>

7 Staff costs
No employee received emoluments in excess of £60,000.

8 Creditors:
amounts falling due within one year

	2025	2024
	£	£
Loans from trustees	11,998	28,284
Accruals	2,014	1,739
	<u>14,012</u>	<u>30,023</u>

9 Movement in funds

	At 6 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 5 April 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	1,156,236	54,094	(12,091)	1,198,239
	<u>1,156,236</u>	<u>54,094</u>	<u>(12,091)</u>	<u>1,198,239</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	1,212,251	(14,012)	1,198,239
	<u>1,212,251</u>	<u>(14,012)</u>	<u>1,198,239</u>

11 Reconciliation of net debt

	At 6 April 2024 £	Cash flows £	At 5 April 2025 £
Cash and cash equivalents	1,186,259	25,992	1,212,251
	<u>1,186,259</u>	<u>25,992</u>	<u>1,212,251</u>
Net debt	<u>1,186,259</u>	<u>25,992</u>	<u>1,212,251</u>

12 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Millers Trust
Detailed Statement of Financial Activities
for the year ended 5 April 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Investments	54,094	54,094	20,392
	<u>54,094</u>	<u>54,094</u>	<u>20,392</u>
Total income and endowments	54,094	54,094	20,392
Expenditure on:			
Charitable activities	8,000	8,000	11,000
	<u>8,000</u>	<u>8,000</u>	<u>11,000</u>
Total of expenditure on charitable activities	8,000	8,000	11,000
General administrative costs, including depreciation and amortisation			
Sundry expenses	2,077	2,077	4,979
	<u>2,077</u>	<u>2,077</u>	<u>4,979</u>
Legal and professional costs			
Accountancy and bookkeeping	2,014	2,014	1,752
	<u>2,014</u>	<u>2,014</u>	<u>1,752</u>
Total of expenditure of other costs	<u>4,091</u>	<u>4,091</u>	<u>6,731</u>
Total expenditure	12,091	12,091	17,731
Net gains on investments	-	-	-
	<u>42,003</u>	<u>42,003</u>	<u>2,661</u>
Net income	42,003	42,003	2,661
Net income before other gains/(losses)	42,003	42,003	2,661
Other Gains	-	-	-
	<u>42,003</u>	<u>42,003</u>	<u>2,661</u>
Net movement in funds	42,003	42,003	2,661
Reconciliation of funds:			
Total funds brought forward	1,156,236	1,156,236	1,153,575
Total funds carried forward	<u>1,198,239</u>	<u>1,198,239</u>	<u>1,156,236</u>