Company Registration Number – 07027915

The Charity Registration Number – 1135468

MILLES CHARITABLE FOUNDATION LIMITED
(A Company Limited by Guarantee)
TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustee's Report and Financial Statements for the year ended 31 December 2025

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STATEMENT FROM THE CHAIR

Overview of the year 2025

We are pleased to present the Annual Report and Financial Statements of Milles Charitable Foundation Limited for the year ended 31 December 2025.

During the year, the Foundation continued to pursue its charitable objectives in accordance with its governing document and applicable regulatory requirements. The Trustees remained committed to ensuring that the charity's activities delivered meaningful public benefit while maintaining strong governance, transparency, and financial stewardship.

Throughout 2025, the Foundation focused on sustaining its charitable programmes and supporting beneficiaries in line with its mission. The Trustees monitored the charity's performance regularly and ensured that appropriate financial controls and risk management procedures were maintained. We are satisfied that the charity's resources were used effectively and solely in furtherance of its charitable purposes.

The Trustees also reviewed the operational and financial position of the charity to ensure its continued sustainability. Despite a dynamic operating environment, the Foundation maintained prudent financial management and complied with all statutory and regulatory obligations, including reporting requirements under applicable charity law.

We would like to extend our sincere appreciation to our trustees for their continued support and commitment to the Foundation's work. Their contributions play a vital role in enabling the charity to achieve its objectives and serve the community.

Looking ahead, the Trustees remain focused on strengthening governance practices, enhancing programme effectiveness, and ensuring the long-term sustainability of the Foundation. We remain dedicated to upholding the highest standards of accountability and public trust.

Chair of Trustees

Date: _____ 2026

OBJECTIVES AND ACTIVITIES

Our Vision and Mission

Vision

Our vision is to contribute to a compassionate and supportive society in which individuals and communities facing hardship are provided with opportunities, resources, and assistance to improve their quality of life and achieve greater well-being.

Mission

Our mission is to advance charitable purposes by providing financial assistance, support, and resources to individuals and communities in need, promoting welfare, and supporting initiatives that deliver meaningful and sustainable public benefit. The Foundation seeks to operate responsibly, transparently, and in accordance with its governing principles while ensuring that its resources are used effectively to support its beneficiaries.

Our Aims

The purposes of the charity, as set out in its governing document, are restricted specifically for the public benefit to support:

1. The relief of those in need through illness or disability.

2. The advancement of education of children and adults with learning difficulties due to disability or illness.

3. The advancement of culture and heritage through the preservation of sites of historical or architectural importance.

4. The advancement of saving lives through the promotion of efficiency of voluntary emergency and rescue services.

5. The promotion of efficiency of other charitable organisations that share one or more of these objects.

6. The promotion of efficiency of other organisations registered as charities with the Charity Commission for England and Wales.

The Trustees ensure that all activities undertaken by the charity are aligned with these objects and are carried out solely for the public benefit.

Our Values

The activities of the Foundation are guided by the following core values:

Integrity

We conduct our activities with honesty, fairness, and a strong commitment to ethical standards.

Transparency

We maintain clear and accurate records and communicate openly about our activities, decisions, and use of resources.

Accountability

We accept responsibility for our actions and ensure that funds and resources are managed prudently and in the best interests of beneficiaries.

Compassion

We approach our work with empathy and a genuine commitment to supporting those in need.

Stewardship

We safeguard the assets and reputation of the Foundation and ensure that resources are used efficiently and responsibly to achieve charitable purposes.

What We Do

During the year ended 31 December 2025, the Foundation carried out activities in support of its charitable objectives. These activities primarily involved providing financial assistance and support to charitable initiatives aligned with the Foundation's mission.

The charity provides support to organisations and initiatives that are consistent with its charitable objects as set out in its governing document. During 2025 this primarily benefitted UK beneficiaries, but also benefitted overseas beneficiaries through, for example, the donations provided to the UK Government based Disasters Emergency Committee (an umbrella grouping of 15 charities) to deliver specific charitable work overseas in line with the Charity's objectives.

The Foundation reviewed requests for assistance and allocated funds to eligible charitable organisations in accordance with its established policies and procedures. Where appropriate, the Foundation also collaborated with individuals, community organisations, and other stakeholders to ensure that support was delivered effectively and responsibly.

The Trustees maintained oversight of all activities undertaken during the year and ensured that appropriate controls were in place to safeguard charitable funds and ensure compliance with applicable legal and regulatory requirements. The Foundation continued to operate in a prudent and responsible manner, focusing on delivering meaningful support while maintaining sound financial management and governance practices.

Public Benefit

The Trustees confirm that they have complied with their duty under the UK Charities Act to have due regard to the guidance issued by the Charity Commission on public benefit.

The Foundation's activities are carried out for the benefit of the public and are intended to support individuals and communities experiencing hardship or disadvantage. Assistance provided by the Foundation is directed towards beneficiaries who meet the eligibility criteria established by the Trustees and is intended to improve their welfare, well-being, and overall quality of life.

The Trustees regularly review the charity's activities to ensure that they continue to provide public benefit and that resources are applied effectively and in accordance with the charity's objectives. The Trustees are satisfied that the Foundation's activities during the year delivered meaningful public benefit consistent with its charitable purposes.

Grants Policies

The Foundation operates a structured and transparent process for awarding grants and providing financial assistance to beneficiaries. All grant decisions are made in accordance with the charity's governing document, policies, and applicable regulatory requirements.

Trustees proactively seek to support organisations whose purposes align with the objects of the Milles Charitable Foundation, as set out in its governing document. The Trustees assess potential grant recipients carefully, considering each charity's needs, the availability of funds, and the potential impact of the assistance provided.

The Foundation is committed to maintaining robust financial controls and governance procedures to safeguard charitable funds and ensure that all grants are awarded responsibly and in the best interests of beneficiaries. Appropriate documentation is maintained to support grant decisions, and records are retained to ensure accountability and transparency.

The Trustees present their Report and Accounts for the year ended 31 December 2025 required by the Companies Act 2006.

ACHIEVEMENTS AND PERFORMANCE

Overview of the year 2025

During the year ended 31 December 2025, the Foundation continued to pursue its charitable objectives by providing financial assistance and support to beneficiaries in need. in accordance with its established policies and procedures. Donation assistance provided during the year included support for illness and disability, education, welfare and hardship-related needs, emergency relief and the preservation of a historic building.

The Trustees maintained appropriate oversight of all charitable disbursements and ensured that funds were applied solely for charitable purposes.

The Trustees also reviewed the charity's financial position periodically to ensure that resources were managed responsibly and that the charity remained financially sustainable.

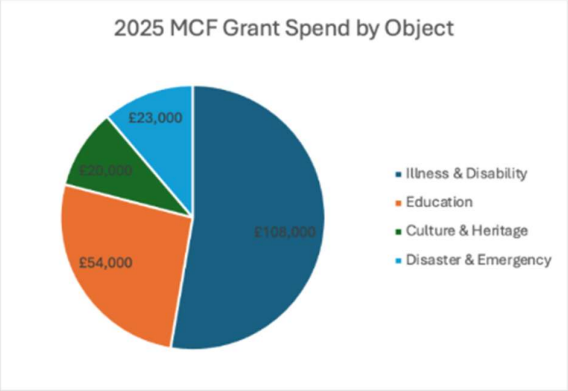
The Charity has continued to monitor its investments during the year to ensure that they are maximizing the return on the investment, whilst having sufficient regard to risk.

The charitable activities undertaken during the year were funded from the Foundation's existing resources and reserves. The Foundation did not receive donations or fundraising income during the year; however, the Trustees ensured that sufficient funds were available to continue supporting beneficiaries and fulfilling the charity's mission.

The Trustees are satisfied that the activities undertaken during the year contributed positively to the achievement of the charity's objectives and delivered public benefit consistent with its charitable purposes. The Foundation will continue to manage its resources prudently and remain prepared to provide support to beneficiaries as needs arise in future periods.

Impact and Performance

In 2025, MCF grants were spread broadly across its four principal areas of interest. Just over half of grants funded activities relating to the relief of Illness and Disability, around a quarter to Education and the remainder being split evenly across Culture & Heritage and Disaster response & Emergency services.



To follow are a few examples of projects supported by MCF this year:

In the category of **Illness & Disability**, MCF continued its support of Winchester Goalball Club (https://winchestergoalball.com/). Goalball is a team sport developed for blind and partially sighted people. Founded in 2013 by Paralympian Adam Knott, Winchester Goalball Club is now one of the largest Goalball clubs in the country with players from 8 through to 50+ years old as well as a

committed group of volunteers and parents. The Milles Charitable Foundation has supported the Club for many years, alongside BBC Children in Need and the Winchester Rotary Club. The 2025/6 season was a very successful one. The Club fielded 5 teams (2 Regional, 2 Intermediate, and 1 Super league) who competed fiercely across 3 domestic tournaments.

In Goalball UK's Intermediate South League, Winchester teams finished 3rd and 6th with two Winchester players receiving Top Goal Scorer awards. Earlier in the season, the club took home Gold at the Malmo Open, a parasport tournament held in Sweden, triggering a plethora of local news coverage. Winchester now has players at various levels in Goalball UK's Performance Pathway, including a call-up to the GB Women's squad. The season concluded with further silverware, as Winchester secured victory in the Regional Shield Tournament. Alongside players, volunteers are also achieving recognition as they progress as officials and coaches, enabling increasing numbers of visually impaired people around the country to take part in competitive sport.

In the category of Education, MCF supported 3rd Hampton Hill Scout Group and Peake Explorers (https://www.3hhscouts.org.uk/). MCF funds enabled young people and volunteers from lower income families to join the Group's expedition to the Kandersteg International Scout Centre in Switzerland, where Scouts and Explorers were challenged in age-appropriate adventure activities. In addition, old equipment was replaced: four new tents were purchased and gas stoves were serviced, putting the Group in a secure position when organizing overnight camps in the UK. MCF was pleased to support this Group which is run entirely by volunteers and which plays an important role in bringing children from different schools together through fun, educational and healthy activities.

2025 saw MCF take its first steps in its support of Culture & Heritage through its contribution towards the Landmark Trust's campaign to restore the RAF Ibsley Watch Office in the New Forest (https://www.landmarktrust.org.uk/properties/ibsley-watch-office-raf/#overview). A critical part of Britain's defenses in the Second World War, there is an opportunity to both preserve the memories of all those who fought for our country's freedom and to breathe new life into the structure by transforming it into peaceful holiday accommodation. Restoration work will have the added benefit of training and employing craftspeople in a rural area. During a site visit in June 2026, MCF learned of progress made in relation to planning approvals, ecological considerations and fund-raising. MCF hopes that, with its continued support, restoration work can begin later in 2026.

Plans for the coming year

The Trustees intend to continue pursuing the Foundation's charitable objectives during 2026 through the provision of grants and financial assistance to eligible beneficiaries in accordance with the Foundation's governing document and established policies.

The Trustees will continue to review their grant making to ensure that available resources are directed towards areas of greatest need and where they can achieve the greatest charitable impact. The Foundation will also continue to monitor its investment portfolio to maintain an appropriate balance between income generation, capital preservation and risk.

The Trustees remain committed to maintaining strong governance and prudent financial management to ensure that the Foundation's resources are available to support its charitable purposes both in the short and longer term.

The Trustees will also explore opportunities to support charitable activities both within the United Kingdom and internationally where such activities further the Foundation's charitable objectives and provide demonstrable public benefit.

FINANCIAL REVIEW

Financial Results of Activities & Events

The financial position of the charity on 31 December 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarized as follows:

The charity's financial position at the end of the year ended 31 December 2025:

	2025	2024
	£	£
Net income	366,985	600,586
Unrestricted revenue funds available for the charity’s general purposes	1,067,127	466,541
Total funds	1,434,112	1,067,127

During the year ended 31 December 2025, the Foundation continued to carry out its charitable activities in line with its objectives. The financial results for the year reflect expenditure primarily on charitable donations and essential administrative costs necessary to support the charity’s operations.

The Foundation utilized its existing funds and reserves to provide financial assistance to beneficiaries during the year. The Trustees ensured that all expenditure was incurred in furtherance of the charity’s charitable purposes and was properly authorized and recorded in accordance with established financial procedures.

The Trustees monitored the financial performance of the charity throughout the year and remained satisfied that resources were applied responsibly and in accordance with the charity’s objectives.

Fundraising

The Foundation did not undertake any fundraising activities during the year ended 31 December 2025 and did not receive any fundraising income during the period.

The Trustees remain committed to ensuring that any future fundraising activities, if undertaken, will be conducted in a responsible and transparent manner and in compliance with applicable legal and regulatory requirements.

Reserves & Liquidity Policy

The trustees aim to maintain unrestricted free reserves sufficient to ensure the charity can continue its activities during periods of unexpected income shortfall or unforeseen expenditure, while avoiding the unnecessary accumulation of funds that could otherwise be applied to the charity's purposes.

In determining the appropriate level of reserves, the trustees have considered:

- the relatively low level of annual operating expenditure;
- the charity's planned grant-making programme;
- the timing and certainty of future income;
- the fact that a significant proportion of unrestricted funds is represented by debtors that will convert to cash during 2026; and
- the trustees' intention to invest surplus cash on a long-term basis to generate income and support future charitable activities.

The trustees consider that holding free reserves equivalent to 6–12 months of operating costs together with one year's planned grant commitments is appropriate. This level would enable the charity to meet its obligations, continue its grant-making programme in the event of temporary disruption to income, and manage unforeseen financial risks.

Funds held above the Trustees' target reserves level are available for application towards the charity's purposes. The Trustees currently intend to invest an appropriate proportion of surplus liquid funds on a longer-term basis to generate sustainable returns in support of future charitable activity. No funds had been formally designated at 31 December 2025.

The trustees review the reserves policy annually as part of the budgeting and financial planning process and whenever there is a significant change in the charity's activities, funding or risk profile.

Statement of Going Concern

The Trustees have assessed the financial position of the Foundation and its expected future financial performance and are satisfied that the charity has adequate resources to continue operating for the foreseeable future.

Accordingly, the financial statements have been prepared on a going concern basis. The Trustees will continue to monitor the financial position of the charity and take appropriate action to ensure the sustainability of its operations.

Investments Policy

The Trustees have established an investment policy designed to safeguard the charity's funds while ensuring that they remain readily available to support its charitable activities. There are no restrictions in the charity's governing document on the operation of the charity or on its investment powers other than those imposed by applicable charity law and regulatory requirements.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Remuneration Policy

The Trustees do not receive any remuneration for their services as Trustees. The charity may reimburse reasonable out-of-pocket expenses incurred by Trustees in the performance of their duties, provided such expenses are properly authorized and supported by appropriate documentation.

The Foundation does not currently employ staff, and therefore no salaries or wages were paid during the year. Should the charity engage employees in the future, remuneration arrangements will be established in accordance with applicable employment laws and the charity's governance policies.

Equal Opportunities and Diversity Policy

The Foundation is committed to promoting equality, diversity, and inclusion in all aspects of its activities. The Trustees seek to ensure that all beneficiaries, volunteers, and stakeholders are treated fairly and with respect, regardless of age, gender, disability, race, religion, or background.

The Foundation aims to provide services and support in a manner that is inclusive and accessible, consistent with its charitable objectives and applicable legal requirements.

Principal Risks and Uncertainties

The Trustees have considered the principal risks and uncertainties facing the charity and have implemented appropriate controls to manage those risks effectively. The Trustees review risks periodically to ensure that the charity's operations remain secure and sustainable.

The principal risks identified by the Trustees include:

Financial sustainability risk, including reliance on existing reserves to fund charitable activities

Operational risk, including the effective management of charitable funds and activities

Compliance risk, including adherence to applicable legal and regulatory requirements

Reputational risk, including maintaining public trust and confidence in the charity's activities

The Trustees have established financial controls, governance procedures, and regular monitoring processes to mitigate these risks and ensure the continued effectiveness of the charity's operations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Milles Charitable Foundation Limited is a charity and constituted as a company limited by guarantee governed by its Memorandum and Articles of Association, originally dated 11 March 2010 and subsequently amended by special resolution on 18 August 2021.

The Trustees are responsible for ensuring that the charity complies with its governing document, maintains proper financial records, and operates in furtherance of its charitable objectives.

Structure

The charity is governed by a Board of Trustees who are responsible for the overall management and strategic direction of the Foundation. The Trustees also act as Directors of the charitable company and are responsible for ensuring that the charity operates in accordance with its governing document and applicable legal and regulatory requirements. The trustees are all individuals who served as a trustee in the reporting period, and there were no changes in the period between the year end and the approval of the accounts.

The charity does not currently employ staff and operates through the voluntary efforts and oversight of its Trustees.

Governance and Decision-Making

The Trustees meet periodically to review the activities and financial position of the charity and to make decisions relating to the allocation of funds, approval of charitable donations, and overall governance matters.

All significant decisions, including the approval of grants and financial transactions, are made collectively by the Trustees in accordance with established procedures and the charity's governing document.

The Trustees ensure that appropriate controls are in place to safeguard the charity's assets and to ensure that funds are used solely for charitable purposes.

Charity Governance Code

The Trustees are committed to maintaining high standards of governance and accountability in the management of the charity. In carrying out their duties, the Trustees have regard to the principles set out in the Charity Governance Code, including integrity, leadership, decision-making, risk management, and transparency.

The Trustees periodically review the charity's governance practices to ensure that they remain appropriate to the size, nature, and activities of the charity.

Trustee Recruitment, Training and Induction

The Trustees seek to ensure that individuals appointed as Trustees possess the appropriate skills, experience, and commitment necessary to support the charity's objectives.

New Trustees are provided with relevant information regarding the charity's governing document, policies, and responsibilities to enable them to carry out their duties effectively. Trustees are encouraged to maintain awareness of their legal and regulatory responsibilities and to undertake training or guidance, where appropriate, to support effective governance.

Appointment and Election of Trustees

Trustees are appointed in accordance with the Memorandum and Articles of Association dated 18 August 2021. The process for appointment ensures that individuals selected are capable of contributing to the effective management and governance of the charity.

Trustees hold office for the period specified in the governing document and may be reappointed or replaced in accordance with those provisions. The Trustees ensure that appropriate records are maintained in relation to appointments and changes in trusteeship.

Organisational Management

Responsibility for the management of the charity rests with the Trustees, who oversee all operational and financial activities of the Foundation. The Trustees monitor the charity's performance and ensure that appropriate systems and controls are maintained to support effective governance.

The charity operates with a simple management structure appropriate to its size and level of activity, and the Trustees remain actively involved in overseeing all aspects of the charity's operations.

Relationships with Related Parties

The Trustees are responsible for identifying and managing any potential conflicts of interest and for ensuring that transactions involving related parties, if any, are conducted transparently and in accordance with applicable legal and regulatory requirements.

All related party transactions, where applicable, are disclosed in the financial statements in accordance with relevant accounting standards.

Representation on Other Bodies

The charity does not currently maintain formal representation on external organisations or governing bodies. Should the charity appoint representatives to other bodies in the future, the Trustees will ensure that such appointments are made in the best interests of the charity and are consistent with its charitable objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

The registered charity name is “Milles Charitable Foundation Limited” (sometimes referred to as “MCF”), a charity and a company limited by guarantee.

Trustees
Mr Barnaby A J Milles
Mrs Philippa C M Milles
Mr David H Milles (Resigned on 18 September 2025)
Mr David J Hodgson (Resigned on 08 November 2025)
Mrs Carolyn J Milles
Mr Thomas H Milles
Mr William D Milles (appointed on 25 July 2025)

Registered Office
24 Market Street,
Gainsborough Lincolnshire,
DN21 2BE

Correspondence Address
The Trust Partnership Ltd,
6 Trull Farm Buildings,
Trull, Tetbury,
Gloucestershire, GL8 8SQ

Charity number
1135468 (England & Wales)

Company number
07027915

Independent Examiner
Dunkley and Co.

Bankers
Lloyd’s Commercial Banking
Flagstone Group Limited

Investment Manager
JM Finn Investment Management Services

Details of The Independent Examiner
Matthew Dobbins FCA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Statement of the Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The Trustees determined to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to: -

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Statement of the Trustees' Responsibilities (continued)

Method of preparation of accounts - Small Company provisions

The financial statements are set out on pages 18 to 20.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019) , (The SORP) , and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies' regime.

This report was approved by the board of trustees on 22 September 2026.



B Milles

Director and Trustee

Independent Examiner's Report to the Trustees of Milles Charitable Foundation Limited operating as Milles Charitable Foundation

Independent examiner's report to the trustees of Milles Charitable Foundation Limited operating as Milles Charitable Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 January 2025 to 31 December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

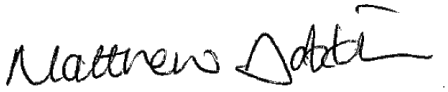
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1.	accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2.	the accounts do not accord with those records; or
3.	the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4.	the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Matthew Dobbins FCA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY
Date: 24-Sep-2026

MILLES CHARITABLE FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £ (restated)
INCOME					
Investments	1	16,051	-	16,051	8,316
Other activities	2	570,800	-	570,800	627,515
TOTAL INCOME		586,851	-	586,851	635,831
EXPENDITURE					
Expenditure on Raising Funds					
Investment management costs	3	461	-	461	128
Expenditure on Charitable activities					
Grant making	4	205,000	-	205,000	-
Governance & Support Costs	4	7,893	-	7,893	960
TOTAL EXPENDITURE		213,354	-	213,354	1,088
Net Losses/(Gains) on investment assets	7	11,512	-	11,512	(15,843)
Other (Gains)/ Losses	8	(5,000)	-	(5,000)	50,000
NET INCOME		366,985	-	366,985	600,586
RECONCILIATION OF FUNDS					
Fund balances brought forward at 1 January 2025	10	1,067,127	-	1,067,127	466,541
Transfer between funds		-	-	-	-
FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2025		1,434,112	-	1,434,112	1,067,127

The net movement in funds for the year arises from the charity's continuing operations.

No separate statement of total changes in equity has been presented as all such gains and losses have been dealt with in the statement of financial activities.

The notes on pages 21 to 28 form part of these accounts

MILLES CHARITABLE FOUNDATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024 (Full fund comparative)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £ (restated)
INCOME				
Investments	1	8,316	-	8,316
Other activities	2	627,515	-	627,515
TOTAL INCOME		635,831	-	635,831
EXPENDITURE				
Expenditure on Raising Funds				
Investment management costs	3	128	-	128
Expenditure on Charitable activities				
Governance & Support Costs	4	960	-	960
TOTAL EXPENDITURE		1,088	-	1,088
Net (Gains) on investment assets	7	(15,843)	-	(15,843)
Other Losses	8	50,000	-	50,000
NET INCOME		600,586	-	600,586
RECONCILIATION OF FUNDS				
Fund balances brought forward at 1 January 2024	10	466,541	-	466,541
Transfer between funds		-	-	-
FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2024		1,067,127	-	1,067,127

The net movement in funds for the year arises from the charity's continuing operations.

No separate statement of total changes in equity has been presented as all such gains and losses have been dealt with in the statement of financial activities.

The notes on pages 21 to 28 form part of these accounts

MILLES CHARITABLE FOUNDATION LIMITED

BALANCE SHEET
as at 31 December 2025 Company Number 07027915

	Note	2025 £	2024 £ (restated)
FIXED ASSETS			
Investments	7	103,896	115,410
		103,896	115,410
CURRENT ASSETS			
Debtors : amounts falling due within one year	8	997,223	779,479
Cash at bank and in hand		339,236	174,719
		1,336,459	954,197
LIABILITIES: amounts falling due within one year	9	6,243	2,480
NET CURRENT ASSETS		1,330,216	951,717
NET ASSETS	11	1,434,112	1,067,127
THE FUNDS OF THE CHARITY			
Restricted income funds		-	-
Unrestricted income funds		1,434,112	1,067,127
TOTAL CHARITY FUNDS		1,434,112	1,067,127

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102.

The financial statements on pages 18 to 20 were approved by the trustees and authorised for issue on 22 September 2026, and are signed on their behalf by

W D Milles
W D Milles (Sep 23, 2026 12:56:04 GMT+1)
..... **Trustee**
Will Milles

23-Sep-2026.....

The notes on pages 21 to 28 form part of these accounts

MILLES CHARITABLE FOUNDATION LIMITED

Financial statements for the year ended 31 December 2025

ACCOUNTING POLICIES

STATUTORY INFORMATION

MILLES CHARITABLE FOUNDATION LIMITED is a company limited by guarantee, without share capital, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registration number is 1135468, registered company number is 07027915 and registered office address is 24 Market Street, Gainsborough Lincolnshire, DN21 2BE.

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.
The trust constitutes a charitable company as defined by FRS 102.
The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the financial statements requires the Trustees to make estimates and judgements that affect the reported amounts of assets and liabilities. In relation to income and debtors, estimates are based on tax deduction certificates received from HM Revenue & Customs (HMRC), where recoverability is considered highly likely. For the loan debtor, where repayment is linked to the value of a property, the Trustees are required to estimate the current value of the underlying property and, consequently, the value of the loan debtor. The property value has been determined based on an independent valuation undertaken by a qualified external valuer. The valuation of the underlying property represents a significant estimate and is subject to estimation uncertainty, as changes in property values may result in a corresponding change in the estimated value of the loan debtor.

GOING CONCERN

The Trustees as Directors of the Charity believe that there are no material uncertainties that may cast significant doubt about the ability of the Charity to continue as a going concern, due to the significant unrestricted reserves as at 31st December and the forecast income expected in 2026.

RISKS AND FUTURE ASSUMPTIONS

The charity is a charitable company. The charity has adopted the recommendations of 'Statement of Recommended Practice (SORP) Accounting and Reporting by charities - October 2019' and consideration is given to the major strategic, business and operational risks which the charity faces. Potential risks faced by the charity are identified, and the trustees and management team assess these risks in order to mitigate the charity's exposure. The trustees formally review risks on a regular basis.

INCOME RECOGNITION

Income, whether from exchange or non-exchange transactions, is recognized in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity’s assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably. Dividends are accrued when the shareholder’s right to receive payment is established. Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognized until the conditions have been met. All income is accounted for gross, before deducting any related fees or costs.

MILLES CHARITABLE FOUNDATION LIMITED

Financial statements for the year ended 31 December 2025

ACCOUNTING POLICIES

RECOGNITION OF EXPENDITURE & LIABILITIES

A liability, and the related expenditure, is recognized when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated. Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilization of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

GRANT EXPENDITURE

Grant expenditure is recognised when the Foundation has a present obligation to make the grant, normally when the grant has been formally approved and the recipient has been notified, and any conditions precedent to payment have been satisfied. Where grants are subject to conditions that have not been satisfied at the reporting date, no expenditure is recognised until those conditions are met.

GOVERNANCE AND SUPPORT COSTS

Governance costs comprise auditor remuneration and accounting fees. Support costs comprise consultancy charges and IT consumables. These costs are incurred in the administration and management of the Foundation's grant-making activities and are allocated to charitable activities accordingly.

FIXED ASSET INVESTMENTS

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated. Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down. All gains on fixed asset investments, whether realized or unrealized, are included in Net Gains/Losses from Investments of the Statement of Financial Activities.

DEBTORS

Debtors are measured at their recoverable amounts at the balance sheet date.

CREDITORS AND PROVISIONS

Creditors are measured at their payable amounts at the balance sheet date.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. There are no Designated funds, Restricted funds or Endowment funds in 2025

CASH AT BANK AND IN HAND

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

MILLES CHARITABLE FOUNDATION LIMITED

Financial statements for the year ended 31 December 2025

ACCOUNTING POLICIES

LIABILITY TO TAXATION

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

WINDING UP OR DISSOLUTION OF THE COMPANY

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

FINANCIAL INSTRUMENTS

There are no significant implications for the charity's financial position arising out of financial instruments.

PRIOR YEAR RESTATEMENT

The comparative figures for the previous year have been restated to recognise tax refunds due from HM Revenue & Customs (HMRC) which were not previously accrued. In past financial years, income was recognised on a cash received basis. The accounts for 2025 have been prepared on an accruals basis and prior year balances restated to recognise income which should have been accrued at the end of 2024. Income and debtor balances have been restated by £626,515, to increase income and the corresponding debtor as at 31 December 2024.

MILLES CHARITABLE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

		Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
1.	**INVESTMENT INCOME**				
	Bank interest receivable on short term cash deposits	14,844	-	14,844	7,083
	Income from investments listed on a recognised stock exchange:				
	UK investments	1,207	-	1,207	1,233
		16,051	-	16,051	8,316

		2025 £	2024 £ (restated)
2.	**INCOME FROM OTHER ACTIVITIES**		
	Trust and tax refund income	570,800	627,515

3.	**EXPENDITURE ON RAISING FUNDS**				
	Investment management costs	461	-	461	128
		461	-	461	128
4.	**EXPENDITURE ON CHARITABLE ACTIVITIES**				
	Grant making (Note 6)	205,000	-	205,000	-
	Governance & Support costs (Note 5)	7,893	-	7,893	960
		212,893	-	212,893	960
5.	**OTHER EXPENDITURE - GOVERNANCE & SUPPORT COSTS**				
	Other costs	1,300	-	1,300	-
	Accountancy Fees	510	-	510	-
	Independent Examiner's Fees	1,140	-	1,140	960
	Consultancy Charges	4,370	-	4,370	-
	IT Softwares and consumables	573	-	573	-
		7,893	-	7,893	960

		Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
6.	**GRANT GIVING:**				
	3rd Hampton Hill Scout Group & Peake Explorers	5,000	-	5,000	-
	Allegra's Ambition	16,000	-	16,000	-
	Alzheimer's Society	3,000	-	3,000	-
	Bowel Cancer UK	8,000	-	8,000	-
	Brain Research UK	8,000	-	8,000	-
	British Dyslexia Association	8,000	-	8,000	-
	British Heart Foundation	10,000	-	10,000	-
	Cancer Research UK	10,000	-	10,000	-
	Cerebral Palsy Trust (The Wellington College)	5,000	-	5,000	-
	Chailey Heritage Foundation	4,000	-	4,000	-
	Disasters Emergency Committee	15,000	-	15,000	-
	Huntington's Disease Association	6,000	-	6,000	-
	Made by Dyslexia	10,000	-	10,000	-
	Moorfields Eye Charity	6,000	-	6,000	-
	Spina Bifida, Hydrocephalus, Information, Networkir	8,000	-	8,000	-
	St Swithun's Bramston Bursary Fund	10,000	-	10,000	-
	The Guide Dogs For The Blind Association	6,000	-	6,000	-
	The Landmark Trust	20,000	-	20,000	-
	The Migraine Trust	11,000	-	11,000	-
	The Rooprai Spinal Trust	5,000	-	5,000	-
	Tickhill & District	2,000	-	2,000	-
	Wellborin	8,000	-	8,000	-
	Motor Neuron Disease Patients	2,000	-	2,000	-
	New Model Institute for Technology and Engineering	5,000	-	5,000	-
	Partially Sighted Patients	4,000	-	4,000	-
	Reach Charity Limited	4,000	-	4,000	-
	Sarcoma UK	2,000	-	2,000	-
	Winchester Goalball Club	5,100	-	5,100	-
	Prior year excess accrual reversal	(1,100)	-	(1,100)	-
		205,000	-	205,000	-

		2025 £	2024 £
7.	**FIXED ASSET INVESTMENTS**		
	Investments listed on a recognised stock exchange at market value:		
	1 January 2025	115,410	98,334
	Transfers from cash	-	-
	Additions at cost	(2)	1,233
	Disposal proceeds	-	-
	Realised gains	-	-
	Unrealised (losses)/gains	(11,512)	15,843
	31 December 2025	103,896	115,410
	At the balance sheet date, the market value of the portfolio comprised:		
	UK investments	103,896	115,410

At the balance sheet date, the historical cost of the investments was £128,440 (2024 : £128,442).
The following holdings had a value of >5% of the market value of the investments:

Name	Holding	Value £	Value £
JM Finn Investment Management Services		103,896	115,410

There are no investment pooling schemes in 2025.

		2025 £	2024 £
8.	**DEBTORS**		
	Debtors due within a year		
	Accrued Income	6,675	6,964
			(restated)
	Accounts Receivable	840,549	627,515
	Other Debtors	150,000	145,000
		997,223	779,479

The Foundation was gifted the right to receive a loan proceeds during 2017. The loan is secured by way of a mortgage over a UK property and is included within Other Debtors in the financial statements. The capital value of the loan is variable depending on the value of the property, which has been revalued by in independent valuer, Allied Surveyors and Valuers Ltd. The valuation of the property provided on 14 February 2025 was £325,000, and loan secures at 44.5% of that value. No interest is payable on the loan. The loan is repayable upon the occurrence of certain events set out in the legal charge, including the sale or transfer of the secured property. The Trustees have classified the balance as falling due within one year as the loan may become repayable within twelve months of the balance sheet date upon the occurrence of those events.

In arriving at the year end debtor of £150,000, an average property value of £333,000 as at 31 December 2025 was used. This was based on online research and the 2024 valuation plus 2.6% to allow for an increase in the UK property House Price Index over the year to 31 December 2025. £150,000 being 45% of the £333,000 estimate.

Accounts receivable include balances due from HMRC as a result of tax deductions on donations. These balances are expected to be recovered in 2026.

MILLES CHARITABLE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

		2025 £	2024 £
9.	**LIABILITIES**		
	Amounts falling due within one year:		
	Accruals	2,507	2,480
	Accounts Payable	3,736	-
		6,243	2,480

10. THE FUNDS OF THE CHARITY

	1 January 2025 £	Income £	Expenditure £	Gains/(losses) on Investments £	Other Gains/(losses) £	31 December 2025 £
Restricted income funds	-	-	-	-	-	-
Unrestricted income funds	1,067,127	586,851	(213,354)	(11,512)	5,000	1,434,112
Total Funds	1,067,127	586,851	(213,354)	(11,512)	5,000	1,434,112

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities and subject to charity legislation, are free from all restrictions on their use.

THE FUNDS OF THE CHARITY (Full Fund Comparative)

	1 January 2024 £	Income £ (restated)	Expenditure £	Gains/(losses) on Investments £	Other Gains/(losses) £	31 December 2024 £ (restated)
Restricted income funds	-	-	-	-	-	-
Unrestricted income funds	466,541	635,831	(1,088)	15,843	(50,000)	1,067,127
Total Funds	466,541	635,831	(1,088)	15,843	(50,000)	1,067,127

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

As at 31 December 2025:	Unrestricted funds	Restricted funds	2025
	£	£	£
Fixed asset Investments	103,896	-	103,896
Current assets	1,336,459	-	1,336,459
Current liabilities	(6,243)	-	(6,243)
Long Term Liabilities	-	-	-
	1,434,112	-	1,434,112

ANALYSIS OF NET ASSETS BETWEEN FUNDS (Full Fund Comparative)

As at 31 December 2024:	Unrestricted funds	Restricted funds	2024
	£	£	£ (restated)
Fixed asset Investments	115,410	-	115,410
Current assets	954,197	-	954,197
Current liabilities	(2,480)	-	(2,480)
Long term liabilities	-	-	-
	1,067,127	-	1,067,127

12. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the board of Trustees.

13. CONTINGENT ASSETS AND LIABILITIES

There were no contingent assets or liabilities as at 31 December 2025.

14. RELATED PARTY TRANSACTIONS

During the year under review, the following related party transactions and balances arose.

			Income/(Expenditure)		Debtor/(Creditor)	
Related Party	**Trustee; Trustee Role**	**Type**	**2025**	**2024**	**2025**	**2024**
Hexadex Ltd	Barney Milles and William Milles- Director/Non Exec Chairman	Provision of admin/ accountancy services	-	(1,144)	-	(1,144)
David Milles 1988 and 1998 Settlements	All Trustees - Beneficiaries	Trust Income	570,800	627,515	840,548	627,518

Where transactions involve trustees or connected parties, any potential conflicts of interest are identified and managed in accordance with the Foundation's conflict of interest procedures. Trustees with a conflict do not participate in the relevant decision-making process. Transactions are approved and disclosed in accordance with the requirements of the Companies Act 2006 and the Charities SORP (FRS 102).

15. TRUSTEE REMUNERATION

The Charity considers its key management personnel comprise the Trustees.
There were no employees in the charity in 2024 or 2025, and no Trustee received any remuneration from the charity. During the year no Trustees were reimbursed expenses incurred on behalf of the charity.
(2024: No Trustees).