



# Trustees' Annual Report for the period

		Period start date			Period end date		
		Day 23	Month April	Year 2019	Day 22	Month April	Year 2020
<b>From</b>					<b>To</b>		

## Section A Reference and administration details

**Charity name** Mr Herbert Miller's Settlement Trust

**Other names charity is known by**

**Registered charity number (if any)** 233334

**Charity's principal address** Trustee Department

1<sup>st</sup> Floor, Trinity Quay 1

Avon Street, Bristol

**Postcode**

BS2 0PT

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	NatWest Trust Services			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
<b>Investment Managers</b>	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
<b>Bankers</b>	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
<b>Solicitors</b>	Hugh James	Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY
<b>Accountants</b>	Blue Spire Limited	Cawley Priory, South Pallant Chichester, West Sussex, PO19 1SY

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

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## Section B Structure, governance and management

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	Settlement dated 20 February 1958
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the existing trustees.

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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## Section C Objectives and activities

**Summary of the objects of the charity set out in its governing document**

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

In furtherance of the charity's objects for the public benefit the trustees provides grants in accordance with the letter of wishes. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

During the year under review the charity made 10 grant payments totalling £42,608.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £3,799 (2019: £3,551).  
In addition to the free reserves the charity has bank balances of £132,903 (2019: £46,236) and investment assets of £1,944,050 within the expendable endowment fund.  
The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F

## Other optional information

## Section G

## Declaration

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

Signed on behalf of the charity's trustees

Signature(s)

Sam Pride

Full name(s)

Sam Pride  
On behalf of NatWest Trust  
Services

Position (eg Secretary, Chair,  
etc)

Date 19 February 2021



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name  
**Mr Herbert Miller's Settlement Trust**

No (if any)  
**233334**

**CC16a**

## Receipts and payments accounts

For the period from	Period start date 23 April 2019	To	Period end date 22 April 2020
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Income from investments	47,191	-	-	47,191	56,237
Income from bank interest	194	-	-	194	392
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>47,385</b>	<b>-</b>	<b>-</b>	<b>47,385</b>	<b>56,629</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,045,887	1,045,887	536,534
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,045,887</b>	<b>1,045,887</b>	<b>536,534</b>
<b>Total receipts</b>	<b>47,385</b>	<b>-</b>	<b>1,045,887</b>	<b>1,093,272</b>	<b>593,163</b>
<b>A3 Payments</b>					
Grants awarded	42,608	-	-	42,608	53,211
Inv mgmt and admin	4,529	-	-	4,529	4,024
Independent examiner	325	-	-	325	300
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>47,462</b>	<b>-</b>	<b>-</b>	<b>47,462</b>	<b>57,535</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	958,895	958,895	584,701
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>958,895</b>	<b>958,895</b>	<b>584,701</b>
<b>Total payments</b>	<b>47,462</b>	<b>-</b>	<b>958,895</b>	<b>1,006,357</b>	<b>642,236</b>
<b>Net of receipts/(payments)</b>	<b>(77)</b>	<b>-</b>	<b>86,992</b>	<b>86,915</b>	<b>(49,073)</b>
<b>A5 Transfers between funds</b>	<b>325</b>	<b>-</b>	<b>(325)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>3,551</b>	<b>-</b>	<b>46,236</b>	<b>49,787</b>	<b>98,860</b>
<b>Cash funds this year end</b>	<b>3,799</b>	<b>-</b>	<b>132,903</b>	<b>136,702</b>	<b>49,787</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	132,903
	Income account	3,799	-	-
			-	-
	<b>Total cash funds</b>	<b>3,799</b>	<b>-</b>	<b>132,903</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

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

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment portfolio	Endowment	-	1,944,050
			-	-
			-	-
			-	-
			-	-

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

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Bank fees	Endowment	1,229	
	Examiner's fees	Unrestricted	780	
			-	
			-	
			-	

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

Signature

Print Name

Date of approval

Sam Pride

Sam Pride  
On behalf of NatWest Trust Services

19 February 2021

## Section C Notes to the Accounts

### C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

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

### C2 Grants to institutions

#### Recipient - 1 grant unless annotated

£

United Society Partners in the Gospel	10 payments	42,608
		<u>42,608</u>

### C3 Related party transactions

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

During the year under review National Westminster Bank Plc, a trustee of the charity, were paid fees for the provision of administration and investment management services amounting to £4,529 as authorised under clause 5 of the settlement.



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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 22 April 2020 as set out on pages 6 to 8.

### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Geoffrey Frost BSc(Hons) FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

19 February 2021

Date