



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Mr Herbert Miller's Settlement Trust

233334

## Receipts and payments accounts

CC16a

For the period  
from

Period start date  
23.04.2022

To

Period end date  
22.04.2023

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
Investment income	43,824	-	-	43,824	34,740
Interest	17	-	1,221	1,238	69
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b> (Gross income for AR)	43,841	-	1,221	45,062	34,809
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,371,770	1,371,770	1,026,055
	-	-	-	-	-
<b>Sub total</b>	-	-	1,371,770	1,371,770	1,026,055
<b>Total receipts</b>	43,841	-	1,372,991	1,416,832	1,060,864
<b>A3 Payments</b>					
Grants awarded	37,876	-	-	37,876	38,925
Investment managers fees (VAT inclusive)	-	-	9,548	9,548	7,186
Trust administration fees (VAT inclusive)	2	-	1,329	1,331	1,113
Independent Examiners fees	-	-	780	780	780
Bank charges	-	-	54	54	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	37,878	-	11,711	49,589	48,004
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	1,391,967	1,391,967	989,452
	-	-	-	-	-
<b>Sub total</b>	-	-	1,391,967	1,391,967	989,452
<b>Total payments</b>	37,878	-	1,403,678	1,441,557	1,037,456
<b>Net of receipts/(payments)</b>	5,962	-	30,687	24,725	23,408
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	-	-	44,444	44,444	21,036
<b>Cash funds this year end</b>	5,962	-	13,757	19,719	44,444

## 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	-	-	13,757
	Income account	5,962	-	-
		-	-	-
	<b>Total cash funds</b>	<b>5,962</b>	<b>-</b>	<b>13,757</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

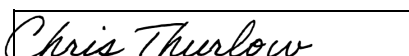
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment portfolio	Endowment	-	2,200,217
			-	-
			-	-
			-	-
			-	-

	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				
			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
	Chris Thurlow on behalf of Ludlow Trust Company Limited	
<i>Chris Thurlow</i>		



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## **Trustees' Annual Report for the period**

**From 23 April 2022 To 22 April 2023**

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

**Charity registration number: 233334**

## **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the charity is to hold the fund for the period of one thousand years from the date of the Trust Deed 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.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants in accordance with the letter of wishes.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made one grant to the United Society Partners in the Gospel of £37,876.23.

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>At the end of the reporting period the charity had free reserves of £5,962 (2022: £nil).</p> <p>In addition to the free reserves the charity has bank balances of £13,757 (2022: £44,444) and investments valued at £2,200,217 within the expendable endowment fund.</p> <p>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.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	

Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		<p>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.</p> <p>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.</p>

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Settlement deed dated 20 February 1958
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the existing trustees.

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	



Relationship with any related parties	Para 1.51	<p>No trustee received any remuneration nor reimbursed any expenses in the year under review.</p> <p>During the year Ludlow Trust Company were paid fees for trust administration services of £1,331. These fees are authorised under clause 5 of the settlement deed.</p>
Other		

## Reference and Administrative details

Charity name	Mr Herbert Miller's Settlement Trust
Other name the charity uses	
Registered charity number	233334
Charity's principal address	<p>Trustees Department</p> <p>1<sup>st</sup> Floor, Tower Wharf</p> <p>Cheese Lane, Bristol</p> <p>BS2 0JJ</p>

## 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	Ludlow Trust Company Limited			
2				
3				
4				
5				
6				
7				

8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

### Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this	

falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### 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>Accountants</b>	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

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

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### Exemptions from disclosure

Reason for non-disclosure of key personnel details

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### Other optional information

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### Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	<i>Chris Thurlow</i>	<i>Chris Thurlow</i>
Full name(s)	Chris Thurlow on behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date		



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Mr Herbert Miller's Settlement Trust

**On accounts for the year  
ended**

22<sup>nd</sup> April 2023

**Charity no  
(if any)**

233334

**Set out on pages**

1 to 2

*remember to include the page numbers of additional sheets*

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 22<sup>nd</sup> April 2023.

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**Signed:**

*K Felton*

**Date:**

14/2/2024

**Name:**

Mr Keith Felton

**Relevant professional  
qualification(s) or body  
(if any):**

ACCA

**Address:**

KJF Accounting Ltd, 17 Sheringham Avenue, Southgate, London N14 4UB

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

# 2024-02-19Miller'sSettlementTr

Final Audit Report

2024-02-19

Created:	2024-02-19
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAGK8pX1pi1_zTSifMV7i3fhCn4Ke0EVRT

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