



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	23	April	2018		22	April	2019

## Section A Reference and administration details

**Charity name** Mr Herbert Miller Settlement Trust

**Other names charity is known by**

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

**Charity's principal address** NatWest Bank Plc, 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 Bank Plc			
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	Wealth Management, 440 Strand, London, WC2R 0QS
<b>Bankers</b>	NatWest Bank Plc	Bristol City Office
<b>Solicitors</b>	Hugh James	Two Central Square, Cardiff CF10 1FS
<b>Independent Examiner</b>	Noel Foster	51 Dewlands Park, West Close, Verwood, Dorset BH31 6PR

**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 Trust Deed dated 20 February 1958
How the charity is constituted (eg. trust, association, company)	Settlement Trust
Trustee selection methods (eg. appointed by, elected by)	Appointed by 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.

On agreeing to become a trustee of the charity, the trustees are thoroughly briefed by the existing co-trustees on the history of the trust, the day-to-day management, the responsibilities of the trustees, the current objectives and future plans.

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to its investments and its finances. The trustees believe that by ensuring controls exist over key financial systems incorporating NatWest Bank's systems and controls, and by delegating the investment management function to investment managers, subject to regular monitoring, including periodic reviews of performance against benchmark, they have established effective systems to mitigate those risks.

## Section C Objectives and activities

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

The Object of the Settlement Trust 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. Upon expiry of the above period the capital also passes to the Society.

**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)**

The Settlement Trust achieves this object by the provision of grants. In determining the means by which the Settlement Trust shall achieve its object, the trustees have had regard to the guidance on public benefit issued by the Charity Commission.

During the year under review the Settlement Trust awarded 12 Grants totalling in value £53,200. In the opinion of the trustees the Settlement Trust, by making grants only to charitable organisations which are themselves for the benefit of the public, is fulfilling its own obligation to deliver public benefit in the furtherance of its object.

The sum of £300.00 has been expended from the Restricted Funds and for Charity Commission accounting purposes is now classed as income.

#### **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.

Where relevant, the trustees also ask to be provided with copies of receipts for expenditure and the grant may be subject to an ongoing monitoring programme and further instalments of grants only released subject to timescales being reached.

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

Grants totalling £53,211.00 were made to The Society for the Propagation of the Gospel.

## Section E

## Financial review

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

The trust is operated as a grant giving charity and the trustees' policy is to seek to distribute or commit the income arising in each financial year.

### 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.

There are no restrictions on the charity's power to invest. The investment strategy is agreed between the trustees and the investment managers and is regularly reviewed. This is the subject of a policy statement which has been completed by the trustees and forms an integral part of the agreement with the investment manager to provide investment management services.

## 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)

Full name(s)

Position (eg Secretary, Chair, etc)

Date

Una Dunford		
For Trustee Bank		



Charity Name Mr Herbert Miller's Voluntary Settlement	No (if any) 233334
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## Receipts and payments accounts

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For the period from	Period start date 23/04/2018	To	Period end date 22/04/2019
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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 securities	56,237		-	56,237	56,963
Trustee Deposit Interest	392		-	392	34
			-	-	
			-	-	
			-	-	
	-		-	-	-
	-		-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>56,629</b>	<b>-</b>	<b>-</b>	<b>56,629</b>	<b>56,997</b>
<b>A2 Asset and investment sales, etc.</b>	-	536,534		536,534	529,292
<b>Total receipts</b>	<b>56,629</b>	<b>536,534</b>	<b>-</b>	<b>593,163</b>	<b>586,289</b>
<b>A3 Payments</b>					
Charitable Payments	53,211		-	53,211	49,358
Bank's fees	3,353		-	3,353	3,610
Value Added Tax	671		-	671	722
Independent Examiners fees	300		-	300	300
			-	-	
			-	-	
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>57,535</b>	<b>-</b>	<b>-</b>	<b>57,535</b>	<b>53,990</b>
<b>A4 Asset and investment purchases, etc.</b>	-	584,701		584,701	506,955
<b>Total payments</b>	<b>57,535</b>	<b>584,701</b>	<b>-</b>	<b>642,236</b>	<b>560,945</b>
<b>Net of receipts/(payments)</b>	<b>- 906</b>	<b>- 48,167</b>	<b>-</b>	<b>- 49,073</b>	<b>25,344</b>
<b>A5 Transfers between funds</b>	300	300		-	
<b>A6 Cash funds last year end</b>	4,157	94,703	-	98,860	73,516
<b>Cash funds this year end</b>	<b>3,551</b>	<b>46,236</b>	<b>-</b>	<b>49,787</b>	<b>98,860</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 £
<b>B1 Cash funds</b>	Cash Capital		44,815	-
	Cash Income	3,551	-	
	Outstanding Stockbroker Entries	-	1,421	-
	<b>Total cash funds</b>	<b>3,551</b>	<b>46,236</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>	Details	-		-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Securities	Restricted	-	2,127,710
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Una Dunford		

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

**Registered Charity No:2333334**

I report on the Receipts and Payments Accounts of the Trust for the year ended 22 April 2019 which are set out on pages 1 and 2.

### **Respective responsibilities of the Trustees and the Examiner**

As the charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 (2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5) of the Act, 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 a 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 I do not express an audit opinion on the view given by the accounts.

### **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 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act
- have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Name: Noel J Foster**



**Relevant professional qualification or body: ACIB (Trustee Diploma)**

**Address: 51 Dewlands Park, West Close, Verwood, BH31 6PR**

**Date: 24 November 2019**