

REGISTERED COMPANY NUMBER: 07030334 (England and Wales)
REGISTERED CHARITY NUMBER: 1133001

Report of the Trustees and
Financial Statements for the Year Ended 30 September 2014
for
TRUE AND FAIR FOUNDATION

(FORMERLY MILLER PHILANTROPY)



Newmans
Chartered Certified Accountants
Jubilee House
Merrion Avenue
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HA7 4RY

TRUE & FAIR FOUNDATION (FORMERLY MILLER PHILANTHROPY)

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for the Year Ended 30 September 2014

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TRUE AND FAIR FOUNDATION (FORMERLY MILLER PHILANTHROPY)

Report of the Trustees for the Year Ended 30 September 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07030334 (England and Wales)

Registered Charity number
1133001

Registered office
First Floor
47-57 Marylebone Lane
London
W1U 2NT

Trustees
Mrs G N Miller
Mr A J R Miller

Independent examiner
Newmans
Chartered Certified Accountants
Jubilee House
Merrion Avenue
Stanmore
Middlesex
HA7 4RY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

True and Fair Foundation (formerly Miller Philanthropy) has been assisting with the funding of small charities and individuals who undertake heroic work in the community since September 2009. True and Fair Foundation (formerly Miller Philanthropy) is a charitable company which is limited by guarantee.

The trustees elected are also directors of the company and are responsible for the overall governance. The charity employs one member of staff who is responsible for the day to day operations and supported by the trustees. All other services are supplied to the charity on a pro-bono basis.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Change of name

A special written resolution was approved and on the 8th June 2015, the name of the charity was changed to True and Fair Foundation.

OBJECTIVES AND ACTIVITIES

The charity's main objective is to support small charities and individuals by providing funding and practical support to enable them to meet their own objectives. Miller Philanthropy has achieved this through the funding of non-profit making activities, projects and individuals that have the passion and solutions to positively effect change amongst the ailing sectors of society and the environment.

TRUE AND FAIR FOUNDATION (FORMERLY MILLER PHILANTHROPY)

Report of the Trustees
for the Year Ended 30 September 2014

ACHIEVEMENT AND PERFORMANCE

The charity is reliant on donations and income generated from events and sponsorship to enable them to provide funding to others. Donations received during the year increased more than two-fold, whereas event income has decreased. It was decided that in the current funding environment, the resources needed to host events did not result in sufficient funds. It was judged to be a better use of those resources to directly fund grantee charity events and needs. The majority of donations have resulted from the charity's trustees, Mrs G Miller and Mr A Miller, who have again made substantial donations. However there have been significant donations in kind from volunteers, especially skilled volunteers via the Goodwill Exchange.

FINANCIAL REVIEW

Reserves policy

The charity has put in place a reserves policy which enables it to meet unexpected demands on its finance at any time. The level of reserves is reviewed and set by the trustees annually, prior to the commencement of the next financial year.

Financial review

Total charitable income for the year amounted to £109,686 (2013: £112,636). This total includes gift aid received of £22,500 and £11,000 introduced by the trustees to meet the day to day administrative costs of the charity.

Total resources expended £121,519 (2013: £115,653) resulting in a deficit of £11,833 (2013: deficit £3,017). At the year end net assets amounted to £1,257 (2013: £13,090).

FUTURE DEVELOPMENTS

Miller Philanthropy plans to widen its purpose existing grantee charities and explore various Ultra High Net Worth donor initiatives. The Foundation will work with charities, think tanks, donors and companies

The Trustees plan to continue to support 10 of the charities and 3 projects that they chose at the beginning of 2010: The AMBER Trust, Best Beginnings, Chernobyl Childrens Project, Hebridean Whale and Dolphin trust, Magpie Dance and Freshwater Habitat.

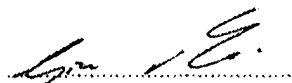
Two additional charities were chosen in 2011: HELP Counselling Centre and Crossways have now become part of the portfolio. In addition to financial grants, Miller Philanthropy partner and mentor the charities and provide a wide range of resource support such as marketing, copywriting, creative, donor programme development, sponsorship, event management, strategic advice, creative-print, websites and e-campaigns.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We are humbled by the heroes that seek daily to make a difference without the backing of a big brand, professional fundraising, celebrity patronage or large investment portfolios. Our aim is to assist with their sustainability so they in turn can benefit the public.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE TRUSTEES:


.....
Mrs G N Miller - Trustee

Date: 23.06.15.....

Independent Examiner's Report to the Trustees of
MILLER PHILANTHROPY

I report on the accounts for the year ended 30 September 2014 set out on pages four to seven.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

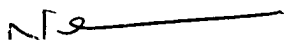
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



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Date: 23/06/2015

TRUE AND FAIR FOUNDATION (FORMERLY MILLER PHILANTHROPY)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2014

	Notes	Grants Unrestricted funds £	Administration Unrestricted funds £	30.9.14 Total funds £	30.9.13 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		76,022	-	76,022	63,945
Gift aid received			22,500	22,500	27,843
Activities for generating funds	2	-	-	-	-
Investment income	3	21	143	164	46
Other incoming resources					
Inter-fund transfers		16,271	(16,271)	-	
Funds introduced by trustees to meet Administrative expenses			<u>11,000</u>	<u>11,000</u>	<u>20,802</u>
Total incoming resources		<u>92,314</u>	<u>17,372</u>	<u>109,686</u>	<u>112,636</u>
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income			9,297	9,297	54,685
Charitable activities					
Grants & Charitable activities		103,997	1,500	105,497	53,861
Governance costs			<u>6,725</u>	<u>6,725</u>	<u>7,107</u>
Total resources expended		<u>103,997</u>	<u>17,522</u>	<u>121,519</u>	<u>115,653</u>
NET INCOMING/(OUTGOING) RESOURCES					
		(11,683)	(150)	(11,833)	(3,017)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>14,269</u>	<u>(1,179)</u>	<u>13,090</u>	<u>16,107</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,586</u></u>	<u><u>(1,329)</u></u>	<u><u>1,257</u></u>	<u><u>13,090</u></u>

The notes form part of these financial statements

TRUE AND FAIR FOUNDATION (FORMERLY MILLER PHILANTHROPY)

Balance Sheet
At 30 September 2014

	Notes	Unrestricted funds £	Restricted funds £	30.9.13 Total funds £	30.9.13 Total funds £
CURRENT ASSETS					
Cash at bank		3,657	-	3,657	15,490
CREDITORS					
Amounts falling due within one year	5	(2,400)	-	(2,400)	(2,400)
NET CURRENT ASSETS					
		<u>1,257</u>	<u>-</u>	<u>1,257</u>	<u>13,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,257</u>	<u>-</u>	<u>1,257</u>	<u>13,090</u>
NET ASSETS					
		<u>1,257</u>	<u>-</u>	<u>1,257</u>	<u>13,090</u>
FUNDS					
Unrestricted funds	6	<u>1,257</u>	<u>-</u>	<u>1,257</u>	<u>13,090</u>
TOTAL FUNDS					
		<u>1,257</u>	<u>-</u>	<u>1,257</u>	<u>13,090</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

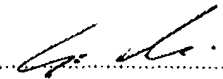
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2013 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 26.05.15 and were signed on its behalf by:


.....
Mrs G N Miller -Trustee

The notes form part of these financial statements

TRUE AND FAIR FOUNDATION (FORMERLY MILLER PHILANTHROPY)

Notes to the Financial Statements
for the Year Ended 30 September 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	30.09.2014	30.09.2013
	£	£
Deposit account interest	21	46
Repayment Interest	143	-
	<u>164</u>	<u>46</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2014 nor for the year ended 30 September 2013.

Trustees' expenses

The Trustees received reimbursed expenses amounting to £Nil (2013: £Nil).

4. STAFF COSTS

	30.9.14	30.9.13
	£	£
Wages and salaries	<u>Nil</u>	<u>8,277</u>

TRUE AND FAIR FOUNDATION (FORMERLY MILLER PHILANTHROPY)

Notes to the Financial Statements - continued
for the Year Ended 30 September 2014

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.14	30.9.13
	£	£
Other creditors	<u>2,400</u>	<u>2,400</u>

6. MOVEMENT IN FUNDS

	At 1.10.13	Net movement in funds	At 30.9.14
	£	£	£
Unrestricted funds			
Grants distributable fund	14,269	(11,683)	2,586
General Administration fund	(1,179)	(150)	(1,329)
	-----	-----	-----
TOTAL FUNDS	<u>13,090</u>	<u>(11,833)</u>	<u>1,257</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Grants distributable fund	92,314	(103,997)	(11,683)
General administrative fund	17,372	(17,522)	(150)
	-----	-----	-----
TOTAL FUNDS	<u>109,686</u>	<u>(121,519)</u>	<u>(11,833)</u>

TRUE AND FAIR FOUNDATION (FORMERLY MILLER PHILANTHROPY)

Detailed Statement of Financial Activities
for the Year Ended 30 September 2014

	Grants Fund £	Administration Fund £	30.09.14 £	30.09.13 £
INCOMING RESOURCES				
Voluntary income				
Donations	76,022		76,022	63,945
Gift Aid received		22,500	22,500	27,843
Investment income	21	143	164	46
Other incoming resources				
Inter-Fund Transfers	16,271	-16,271		
Funds introduced by trustees to meet administrative expenses		11,000	11,000	20,802
	<u>92,314</u>	<u>17,372</u>	<u>109,686</u>	<u>112,636</u>
RESOURCES EXPENDED				
Costs of generating voluntary income				
Salaries and wages	-	-	-	8,277
Events		9,297	9,297	38,997
Marketing				
	<u>-</u>	<u>9,297</u>	<u>9,297</u>	<u>47,274</u>
Charitable activities				
office costs		600	600	5,347
Promotional materials		2,799	2,799	1,059
Subscriptions		150	150	150
Bank Charges	41	506	547	389
Telephone	861		861	191
Sundry		270	270	15
Travel & subsistence				296
Training				
Grants to institutions	103,095	1500	104,595	53,825
	<u>103,997</u>	<u>5,825</u>	<u>109,822</u>	<u>61,272</u>
Governance costs				
Independent Examiner & Accountancy		2,400	2,400	2,400
Legal fees				4707
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>7,107</u>
Total resources expended	<u>103,997</u>	<u>17,522</u>	<u>121,519</u>	<u>115,653</u>
Net (expenditure)/income	<u>-11,683</u>	<u>-150</u>	<u>-11,833</u>	<u>-3,017</u>

This page does not form part of the statutory financial statements

	2014	2013
	£	£
Action Breaks	6,150	-
Best Beginnings	-	14,000
Centre for social Justice	-	5,000
Chernobyl Childrens Project	3,700	3,000
Crossway Prgnancy Centre	7,500	7,500
Diversity in Care	4,000	-
Freshwater Habitats	2,500	-
Frishta Childrens Village	-	2,000
Hampshire Hog	-	2325
Hebridean Whale & dolphin Trust (HWDT)	6,000	3,000
Help Counselling	11,565	-
Magpie Dance	5,000	3,600
Only Connect	7,000	-
PIP	7,000	-
Potriat of our Queen	-	1,000
Pond Conservation	-	2,500
Regenerate UK	8,000	-
Respond	10,430	-
Snehadeep trust for the disabled	-	1,400
Street Kids International	18,000	3,000
Target Ovarian Cancer	-	3,000
The AMBER Trust	6,750	2500
The Choir with no Name	1,000	-
	<u>104,595</u>	<u>53,825</u>

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