

The Millennium Trust

Annual Report and Accounts

31 December 2022

Charity Registration Number
1078540

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Reference and administrative information

Trustees	M. Bordon A. Cohen Y. Cohen A. Sacks
Registered office	St Peters House 130 Wood Street London EC2V 6DL
Charity registration number	1078540
Independent auditors	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Barclays Bank Portman Square 2 Leicester LE87 2BB

The trustees present their statutory report together with the accounts of The Millennium Trust for the year ended 31 December 2022.

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

The accounts have been prepared in accordance with the accounting policies set out on pages 13 to 15 of the attached accounts and comply with the charity's trust deed, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

GOVERNANCE, STRUCTURE AND MANAGEMENT

Constitution

The Millennium Trust is governed by a trust deed dated 25 March 1999 and is registered under the Charities Act 2011, Charity Registration Number 1078540.

Trustees

The names of the trustees at the date of this report are set out as part of the reference and administrative information on page 1 of the Annual Report and Accounts.

The trustees administer the day-to-day affairs of the charity as the trust employs no staff. They are all experienced trustees and act in an honorary capacity. Appointment of trustees is governed by the Trust Deed of the charity. The trustees have the power to appoint further trustees by a simple majority voting system. A suitable candidate would be someone who is sensitive to the needs and demands of the organisation. It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in future, the trustees will apply suitable recruitment and training procedures. All trustees give their time voluntarily and no benefit or expenses were paid to them in the year. The trustees are authorised to fill the vacancies arising through resignation or death of an existing trustee. None of the trustees have any beneficial interest in the charity.

Trustees' responsibilities statement

The charity's trustees are responsible for preparing the annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial period, which give a true and fair view of the state of affairs of The Millennium Trust and of its income and expenditure for that period. In preparing these accounts, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Trustees' responsibilities statement (continued)

- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2006, applicable Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees 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.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks. In June 2021, the trustees formalised the risk management system in a "Risk Management Policy and Procedures" policy which identified the risks associated with the charity's activities as the investment of funds, grant making, fraud, adverse publicity and non-compliance with laws and regulations. Further policies were adopted for grant making and the due diligence process undertaken on potential grant recipients, which is discussed further in "Grant making policy" on page 4, and the safeguarding of children and vulnerable adults. Although the trustees do not engage directly with children or vulnerable adults, the charity is committed to ensuring that vulnerable people are protected from abuse or harm and as part of the grant making process, the grant recipient is required to demonstrate that they have adequate safeguarding arrangements in place.

Key management personnel

The trustees are the key management and have not at any time received any remuneration for their services.

Fund raising

The charity does not fundraise directly with individuals and therefore is not registered with the Fundraising Regulator.

OBJECTIVES, ACTIVITIES AND RELEVANT POLICIES

Charitable objectives and activities

The objectives of the charity, as detailed in its trust deed, is the advancement of education in the promotion of Orthodox Jewish education and culture, the advancement of Orthodox Jewish religion and to support institutions with the same purposes, as shall be exclusively charitable according to the law of England and Wales and elsewhere throughout the world.

The trustees have absolute discretion to make charitable donations out of income as they see fit. The income of the charity is derived from its investments. The aim is to distribute the income to organisations that fall within the objectives of the charity.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year. Whilst the trustees are mindful of their own obligation to ensure that the charity benefits the public generally, they take some assurance from the fact that recipients of grants are themselves regulated to ensure that they operate for the public benefit.

Grant making policy

The charity accepts applications for grants from representatives of charities which fall within the objectives of the charity, which are reviewed by the trustees on a regular basis. The trustees consider all requests which they receive and make donations based on the level of funds available.

When the charity makes grants to charitable organisations, both within and outside the UK, the trustees follow grant making procedures designed to ensure that funds are given to organisations whose charitable objectives match those of the charity and that the grant funding is only applied for the purposes intended and for strictly charitable purposes in accordance with English law.

For all grants, the trustees ensure that a due diligence process is undertaken at the application stage and through regular contact with, and monitoring of, the recipient charitable organisation, that funds are expended in line with the agreed purposes, are in accordance with the grant agreement and that any reporting requirements are met before any further grant commitments are made.

Investment policy

In accordance with the trust deed, the charity has the power to make any investment which the trustees see fit. The charity holds one investment which generates dividend income. Further information is provided in note 6 to the accounts.

The trustees regularly review the charity's actual and anticipated investment returns, having regard to the liquidity of the charity, its reserve policy and future grant commitments, and seek professional advice where necessary.

ACHIEVEMENTS AND PERFORMANCE

Results for the year

The charity's financial results are presented in US Dollars (\$) as its principal income and grant payments are predominately made in \$.

The charity made grants amounting to \$10,725,000 to fifteen charitable institutions in the financial year (2021 – \$1,225,000 to three institutions). Details of grants are provided in Note 3 to the accounts.

During the year ended 31 December 2022, the charity received dividend income of \$2,065,761 from its investment (2021: \$7,774,202) which funded the charity's grant making activities.

Total expenditure was \$10,750,583 (2021 - \$1,270,402), of which 99.8% related to grants payable (2021 – 98.4%).

The charity's net expenditure for the year was \$8,684,822 (2021 – net income of \$6,503,800) which reduced the surplus on unrestricted funds to \$1,716,274 (2021 - \$10,401,097).

Reserves policy and financial position

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees believe is appropriate after considering future grant commitments of the charity and the likely administrative costs for the ensuing financial year. The charity intends to continue to make grant payments at a level that utilises the anticipated annual income from its investment.

As at 31 December 2021 the charity had reserves of \$1,716,274 (2021 - \$10,401,097) which is held in cash deposits and available to make grant payments.

FUTURE PLANS

The charity plans to continue activities outlined above in the forthcoming years subject to satisfactory incoming resources.

Approved by the trustees and signed on their behalf by:

Trustee

Approved on:

Independent auditor's report to the trustees of The Millennium Trust

Opinion

We have audited the accounts of The Millennium Trust (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

Other information (continued)

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- ◆ the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Auditor's responsibilities for the audit of the accounts (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- ◆ We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are the Charities SORP FRS 102 and the Charities Act 2011.
- ◆ We understood how the charity is complying with those legal and regulatory frameworks by making inquiries to those responsible for legal, compliance and governance procedures. We corroborated our inquiries through our review of trustee meetings and papers provided to the trustees.
- ◆ We assessed the susceptibility of the charity's accounts to material misstatements, including how fraud might occur. Audit procedures performed by the engagement team included:
 - ◇ Identifying and assessing the design and implementation of controls in place to prevent and detect fraud;
 - ◇ Challenging assumptions and judgments made by the trustees in its significant accounting estimates; and
 - ◇ Assessing the extent of compliance with relevant laws and regulations by reviewing correspondence with regulators and legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities Year to 31 December 2022

	Notes	Total 2022 \$	Total 2021 \$
Income from:			
Investment income	1	2,065,761	7,774,202
Total income		2,065,761	7,774,202
Expenditure on:			
Charitable activities	3	(10,750,583)	(1,270,402)
Total expenditure		(10,750,583)	(1,270,402)
Net (expenditure) income for the year and net movement on funds		(8,684,822)	6,503,800
Fund balances brought forward at 1 January 2022		10,401,097	3,897,297
Fund balances carried forward at 31 December 2022		1,716,275	10,401,097

All funds are unrestricted.

All recognised gains and losses are included in the statement of financial activities.

All income derives from continuing operations.

Balance sheet as at 31 December 2022

	Notes	2022 \$	2022 \$	2021 \$	2021 \$
Fixed assets					
Investments	6		1,750,000		1,750,000
Current assets					
Cash at bank and in hand		1,953,495		8,682,814	
		<u>1,953,495</u>		<u>8,682,814</u>	
Current liabilities					
Creditors: amounts falling due within one year	7	(1,987,220)		(31,717)	
Net current assets			(33,725)		8,651,097
Total net assets			<u>1,716,275</u>		<u>10,401,097</u>
The funds of the charity					
<i>Income funds</i>					
Unrestricted funds: general fund			1,716,275		10,401,097
Total charity funds			<u>5</u>		<u>10,401,097</u>

Approved by the trustees and signed on their behalf by:

Trustee
Approved on:
The Millennium Trust

Statement of cash flows Year to 31 December 2022

	Notes	2022 \$	2021 \$
Cash flows from operating activities:			
Net cash used in operating activities	A	<u>(8,795,029)</u>	<u>(1,277,382)</u>
Cash flows from investing activities:			
Investment income		<u>2,065,761</u>	<u>7,774,202</u>
Net cash provided by investing activities		<u>2,065,761</u>	<u>7,774,292</u>
Change in cash and cash equivalents in the year		(6,729,268)	6,496,820
Cash and cash equivalents at 1 January 2022	B	8,682,814	2,186,001
Changes in cash and cash equivalents due to exchange rate movements		(51)	(7)
Cash and cash equivalents at 31 December 2022	B	<u>1,953,495</u>	<u>8,682,814</u>

Notes to the statement of cash flows for the year to 31 December 2022.

A Reconciliation of net movement in funds to net cash used in operating activities

	2022 \$	2021 \$
Net movement in funds (as per the statement of financial activities)	(8,684,822)	6,503,800
Adjustments for:		
Investment income	(2,065,761)	(7,774,202)
Net losses on foreign exchange translation of cash and cash equivalents	51	7
Increase / (decrease) in creditors	1,955,503	(6,987)
Net cash used in operating activities	<u>(8,795,029)</u>	<u>(1,277,382)</u>

B Analysis of cash and cash equivalents

	2022 \$	2021 \$
Cash at bank and in hand	<u>1,953,495</u>	<u>8,682,814</u>
Total cash and cash equivalents	<u>1,953,495</u>	<u>8,682,814</u>

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The accounts have been prepared under the historical cost except for the modification to a fair value basis as specified in the accounting policies below.

The charity constitutes a public benefit entity as defined by FRS 102.

Functional currency

All financial information is presented in US Dollars (\$), the charity's functional currency, and has been rounded to the nearest Dollar (\$).

The adoption of US Dollars (\$) as the functional currency recognises that the charity's income and its grant payments are predominately made in US \$.

Transactions in currencies, other than the functional currency of the charity, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the statement of financial activities.

Critical accounting estimates and judgements

The preparation of accounts requires the use of certain critical accounting estimates and judgements. It also requires the trustees to exercise judgement in the process of applying accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including an expectation of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustees' best knowledge of the amount, event or actions, actual results may differ from those estimates.

The critical judgment made by the trustees in preparing the accounts is that in the absence of reliable market based information the charity's investment in unquoted shares is recognised at cost and not at market value.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees consider that the charity's investment income will be sufficient to generate financial resources to allow the charity to continue its charitable activities for the foreseeable future and meet liabilities as they fall due.

Income

Investment income comprises dividends from the charity's unlisted investment. Dividends are recognised once the dividend has been declared and the charity has received notification that the dividend is due.

Interest on the charity's funds held on deposit is recognised when receipt is probable and the amount can be measured reliably using the effective interest method.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It includes VAT which cannot be recovered.

Expenditure on charitable activities comprises grants payable, direct costs specifically grant administration and due diligence expenditure and governance costs.

Grants payable

Grants payable are recognised when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued for and recognised as a liability. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued for but are noted as financial commitments in the notes to the accounts.

Direct costs and governance costs

Direct costs are those functions that assist the charitable activities of the charity and include the administration and due diligence work undertaken to assess grant applications. Governance costs include audit costs and legal costs relating to the charity's compliance with regulation and good practice.

Fixed asset investments

The charity's investment in unquoted shares is measured initially at cost and subsequently at market value unless market value cannot be measured reliably in which case they are carried at cost less impairment.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be measured or estimated reliably.

Creditors are initially recognised at fair value, being the amount the charity anticipates it will pay to settle the debt, and subsequently at amortised cost.

Financial instruments

The charity holds basic financial instruments as defined in FRS 102. These financial assets and financial liabilities of the charity and their measurement basis are as follows:

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – other creditors and accruals are financial instruments and are measured at amortised cost.

Fund accounting

The charity only holds unrestricted funds which represent funds available for the general charitable purposes of the charity at the discretion of the trustees.

Notes to the accounts 31 December 2022

1 Investment income

	2022 \$	2021 \$
Dividends on unlisted investments (see note 5)	2,065,761	7,774,202
	2,065,761	7,774,202

2. Charitable expenditure

	2022 \$	2021 \$
<i>Grants payable to institutions:</i>		
Aish Hatorah UK	—	500,000
Lauder Yeshurun gemeninnutzige GmbH	—	600,000
Mir Yeshiva Jerusalem	350,000	—
Tova u'Vracha	4,000,000	—
Hazon Zeev	800,000	—
Irgun Pe'elim Lev L'Achim	500,000	—
Gavriel Sar Yisrael	750,000	—
Darchel Avot	700,000	—
Machon Totani Ayelet Hashachar	200,000	—
Arachim	850,000	—
Shav Shemata	250,000	—
Shiavim	500,000	—
Kemach Foundation	500,000	—
Midreshet	500,000	—
Forum for Jewish Leadership	25,000	—
Tova u'Bracha	550,000	—
Toldot Yeshurun	250,000	—
Yeshiva L'Zeirim	—	125,000
Total grants payable	10,725,000	1,225,000
<i>Direct costs of charitable activities</i>		
Legal and professional fees	14,294	32,258
Audit fees	6,299	6,469
Tax fees	2,306	2,593
Foreign exchange losses on grant payments and direct costs	575	286
Foreign currency translation losses on monetary assets and liabilities	51	7
Other expenses	1,643	3,541
Bank charges	415	248
	25,583	45,402
Total charitable expenditure	10,750,583	1,270,402

2. Charitable expenditure (continued)

Included within direct charitable costs are governance costs as follows:

	2022 \$	2021 \$
Legal and professional fees	14,294	32,258
Auditor's remuneration for audit services	6,299	6,469
Tax fees	2,306	2,593
Bank charges	415	248
	23,314	41,568

3. Trustees' remuneration and key management personnel

No remuneration was paid to any trustee in respect of their services during the year (2021 – none).

No trustee was reimbursed for expenditure incurred in the performance of their duties for the charity during the year (2021 – none).

The trustees' of the charity are considered to be the key management personnel.

4. Taxation

The Millennium Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

5. Investments

Fixed asset investments comprise an unlisted investment held at cost.

	2022 Total \$	2021 Total \$
Investments		
At 1 January 2022 and 31 December 2022	1,750,000	1,750,000

The charity holds one investment, a minority interest in Horizons Cayman Limited, an overseas unlisted entity. The charity holds 1,750 Class "A" Shares which carries a right to receive dividends at the discretion of the directors of Horizons Cayman Limited and, under the terms of a Stockholders Agreement, a put option exercisable by the trustees at specified dates to require that the Class A Shares are purchased by the majority shareholder of Horizons Cayman Limited. There was no right of exercise in 2022. The majority shareholder in Horizons Cayman Limited have a recurring call option to request that the trustees sell the charity's interest in Horizons Cayman Limited. The majority shareholder had no right to exercise its call option in 2022.

The put option was last exercisable between 31 March 2021 and 30 June 2021 and, after due consideration by the trustees, was not exercised by the charity. The call option was last exercisable between 31 March 2020 and 30 June 2020 and was not exercised by the majority shareholder.

6. Creditors: amounts falling due within one year

	2022	2021
	\$	\$
Grants payable	1,950,000	—
Other creditors (see note 7)	13,708	14,766
Accruals	23,512	16,941
	1,987,220	31,717

Grants payable represent awards approved by the trustees on 28 December 2022 that were paid on 3 January 2023.

7. Related party transactions

Included within creditors is an amount of \$13,708 due to The British Friends of Masat Moshe, a charity in which the trustees of The Millennium Trust are also the trustees of The British Friends of Masat Moshe (2021 - \$14,766).