

METROPOLITAN POLICE SPORTS FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

METROPOLITAN POLICE SPORTS FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	AC N Ephgrave Chief Supt S.N. Ovens PC P. Deller Mr E Dodson Miss V Danvers Mr S Hill	
Treasurer	Mr J Morgan	Senior Accountant, MPS
Secretary	Miss N Raj	Charities Accountant, MPS
Administration clerk	Mr C Anderson	
Charity number	1141149	
Principal address	Kilburn Police Station 38 Salusbury Road London NW6 6LT	
Auditor	Bright Grahame Murray 3rd Floor 114a Cromwell Road London SW7 4AG	
Bankers	Lloyds TSB Pall Mall St. James Branch PO Box 1000 BX1 1LT	
Solicitors	Bircham Dyson Bell 50 Broadway London SW1H 0BL	

METROPOLITAN POLICE SPORTS FUND

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METROPOLITAN POLICE SPORTS FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

The Trustees present their report and financial statements for the year ended 30 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 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 UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to promote the efficiency of officers and staff serving in the Metropolitan Police Service by maintaining a high standard of physical fitness through participation in sporting, athletic and other recreational activities.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The major part of the Charity's income was distributed to the four major Sports Clubs at Bushey, Chigwell, Hayes and Imber Court ("the four Sports Clubs") of the Metropolitan Police to fund their expenditure on sporting activities. Distributions were also made to the Metropolitan Police Area Sports Clubs.

Achievements and performance

Financial review

The attached financial statements show the current state of the finances of the Charity and complied with statutory requirements and the Charity's governing document.

The income received during the year was £306,702 of which around 88% arose from voluntary donations from serving police officers and staff. The remaining 12% was the annual Oaksey Subvention donation, interest receivable and donated services by MPS administration staff.

Donations from serving police officers and staff are given under the Give As You Earn Scheme. Under this Scheme the donations were paid gross and tax relief was received by the individual through the PAYE system - thus benefitting the Charity as it received all donations gross increasing income and resulting in a considerable cash flow advantage.

The net incoming resources of the General Fund after distributions and administration expenses were £9,423. The balance on the General Fund at 30 April 2021 was £253,230.

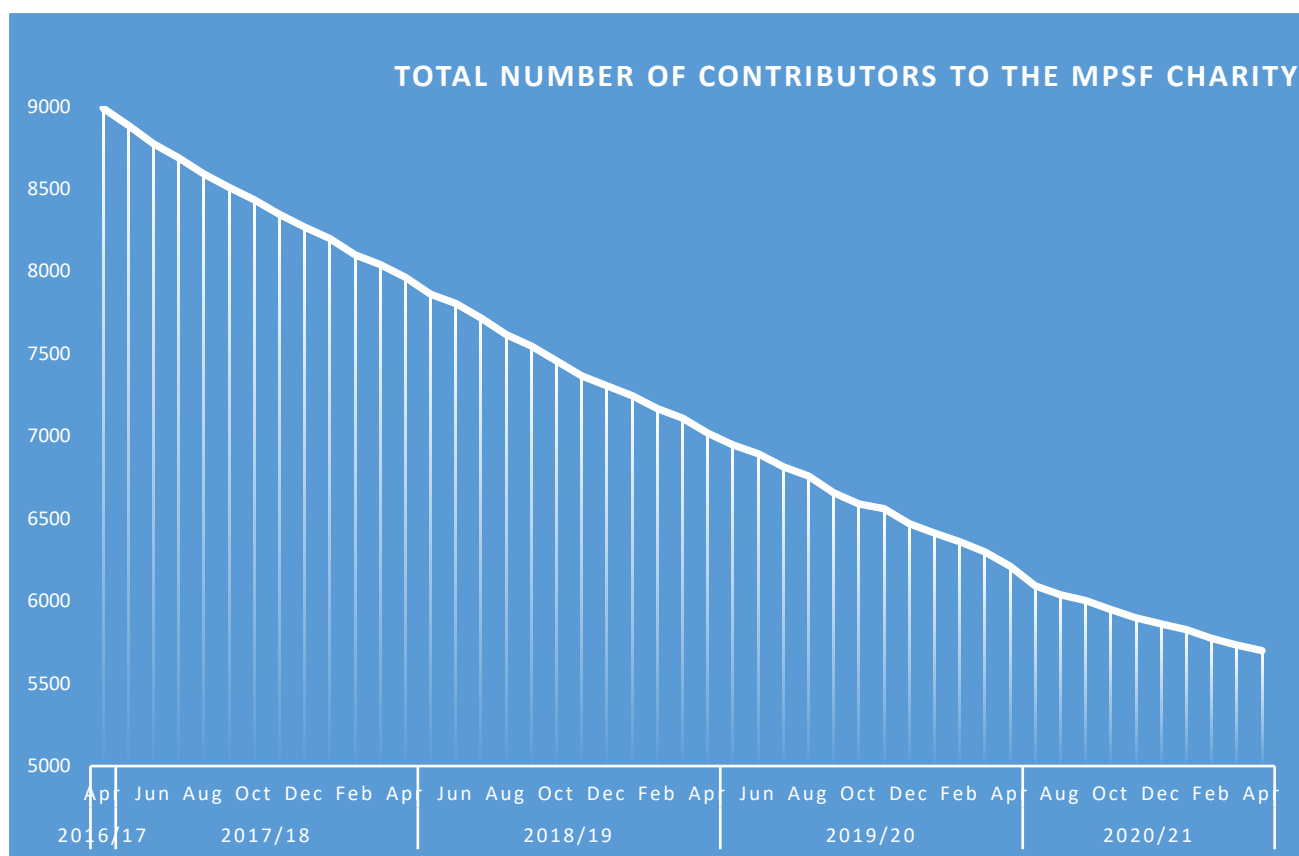
METROPOLITAN POLICE SPORTS FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

The number of serving police officers and staff contributing to the Charity in 2020/21 fell by 8% from 6,211 to a total of 5,700. The number of contributors had fallen by 11% in 2019/20, 12% in 2018/19, 11% in 2017/18 and 10% in 2016/17. Figure 1 charts the decline in contributors.

Figure 1 – The number of serving police officers and staff contributing to the Charity



Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Investment policy

The Trustees investment policy was to adopt an investment strategy with minimal risk of capital loss. Funds were available for drawing down either without notice or with short notice and placed with secure financial institutions. The Trustees did not seek to accumulate capital, but rather apply the capital for the use of the beneficiaries, as and when required. Having regard to the intention that funds should be placed on deposit with secure financial institutions and to the circumstances of the Charity, there was no need for diversification of investments.

METROPOLITAN POLICE SPORTS FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Risk management and impact of Covid-19

The Trustees have assessed the major risks to which the charity is exposed, and ensured that the fund was regularly administered at the quarterly meetings of the Metropolitan Police Sports Fund Trustees Finance Sub-Committee (formerly SREG-Finance Sub-Group) so as to mitigate the risks identified.

The Charity's main activity is to award grants to the four major sports clubs and this was unaffected by the impact of Covid-19 during the financial year. The main source of income for the Charity is donations from serving officers and there is a risk that the number of contributors continues to fall due to the difficult economic circumstances faced by individuals. This would affect the amount that the Charity is able to award to the sports clubs by way of grant in the future.

Structure, governance and management

The charity was constituted by a Declaration of Trust dated 26th January 2011 and was administered by MPS Finance and Welfare Branch on behalf of the Trustees.

The Trustees who served at the year-end are detailed on the Legal and Administrative Information page.

The Trustees of the Charity were appointed in accordance with the Charity's Trust Deed. Each new Trustee was a volunteer, appointed in accordance with the provisions of the charity's governing document and was

- Invited to sign an "Appointment as Trustee and Declaration of Eligibility"

And provided with

b) A copy of the charity's Governing Documents

c) A copy of the latest audited accounts

- Charity Commission Booklet CC3 "The Essential Trustee. What you need to know"
- Charity Commission Leaflet CC3 (a) "Responsibilities of Charity Trustees. A Summary"
- An extract of an internal Metropolitan Police Service notice entitled "Responsibilities of charity"

The Trustees' report was approved by the Board of Trustees.

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Chief Superintendent S.N. Ovens

Trustee

Dated:

METROPOLITAN POLICE SPORTS FUND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2021

The Trustees are responsible for preparing the Trustees' Report and the financial statements 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 financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

METROPOLITAN POLICE SPORTS FUND

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF METROPOLITAN POLICE SPORTS FUND

Opinion

We have audited the financial statements of Metropolitan Police Sports Fund (the 'charity') for the year ended 30 April 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2021 and of its incoming resources and application of resources, 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 financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

METROPOLITAN POLICE SPORTS FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF METROPOLITAN POLICE SPORTS FUND

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 (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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.

METROPOLITAN POLICE SPORTS FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF METROPOLITAN POLICE SPORTS FUND

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the Charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the tax legislation, Charities Act.
- We enquired of the trustees and reviewed trustees' meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of and evaluated the controls that the trustees have in place to prevent and detect fraud. We enquired of the members about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: income recognition, management override, misappropriation of assets.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

METROPOLITAN POLICE SPORTS FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF METROPOLITAN POLICE SPORTS FUND

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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 UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Bright Grahame Murray

Chartered Accountants

Statutory Auditor

3rd Floor

114a Cromwell Road

London

SW7 4AG

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Bright Grahame Murray is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

METROPOLITAN POLICE SPORTS FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
<u>Incoming resources from charitable activities</u>			
Donations	2	269,316	299,138
Oaksey Subvention	2	32,620	30,736
Donated services	2	4,573	4,497
Interest	3	193	896
Total income		<u>306,702</u>	<u>335,267</u>
<u>Expenditure on:</u>			
Costs of generating funds	4	<u>8,808</u>	<u>10,477</u>
Charitable activities	5	<u>288,471</u>	<u>349,426</u>
Total resources expended		<u>297,279</u>	<u>359,903</u>
Net income/(expenditure) for the year/ Net movement in funds		9,423	(24,636)
Fund balances at 1 May 2020		<u>243,807</u>	<u>268,443</u>
Fund balances at 30 April 2021		<u><u>253,230</u></u>	<u><u>243,807</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

METROPOLITAN POLICE SPORTS FUND

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	10	22,155		24,148	
Cash at bank and in hand		235,791		231,884	
		<u>257,946</u>		<u>256,032</u>	
Creditors: amounts falling due within one year	11	(4,716)		(12,225)	
Net current assets			253,230		243,807
Income funds					
Unrestricted funds			253,230		243,807
			<u>253,230</u>		<u>243,807</u>

The financial statements were approved by the Trustees on

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Chief Superintendent S.N. Ovens
Trustee

.....
PC P. Deller
Trustee

METROPOLITAN POLICE SPORTS FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Charity information

Metropolitan Police Sports Fund is a Charity constituted by a Declaration of Trust dated 26 January 2011.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 May 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with estimating the level of grants committed at the commencement of the year to meet the charity's objectives. There are not considered to be significant areas of uncertainty that affect the carrying value of assets held by the Charity since funds are held as cash rather than held as investments which would be affected by market performance (see the trustees' report for further information).

Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Voluntary donations received from members of the Metropolitan Police Service have been received gross under the Give As You Earn scheme.

Oaksey Subvention

This represents an amount of £1 for each serving police officer received from the Mayor's Office for Policing and Crime.

METROPOLITAN POLICE SPORTS FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Donated Services

The administration and operation of the fund is carried out by members of the MPS Finance Services' Charities Section. An appropriate element of the salary cost of those individuals, together with their accommodation and overhead costs, is reflected within the Statement of Financial Activities.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category.

Costs of generating funds

Costs of generating voluntary income includes costs associated with administering the donations received.

Revenue Grants to Sports Clubs

Grants are made to the four Sports Clubs, Area Clubs and HQ Clubs to reimburse and assist with their expenditure in respect of sporting activities. Grants are included in the Statement of Financial Activities on an accruals basis.

Capital Grants to the four Sports Clubs

Grants were made to the four Sports Clubs to reimburse them for capital expenditure for sporting activities. Grants are included in the Statement of Financial Activities on an accruals basis.

Governance costs

Governance costs include the costs of governance arrangements that relate to the general running of the Charity. These activities provide the governance infrastructure that allows the Charity to operate and to generate the information required for public accountability.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

METROPOLITAN POLICE SPORTS FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

2 Incoming resources from charitable activities

	Donations	Oaksey Subvention	Donated services	Total 2021	Donations	Oaksey Subvention	Donated services	Total 2020
	2021	2021	2021		2020	2020	2020	
	£	£	£	£	£	£	£	£
Income from charitable activities	269,316	32,620	4,573	306,509	299,138	30,736	4,497	334,371

METROPOLITAN POLICE SPORTS FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

3 Interest

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	193	896

4 Costs of generating funds

	2021	2020
	£	£
Charities Aid Foundation charges	2,693	2,989
Administration clerk costs	6,115	7,488
	8,808	10,477

5 Charitable activities

	Revenue grants to four Sports Clubs	Revenue grants to four Sports Clubs
	2021	2020
	£	£
Revenue grants to four Sports Clubs	245,000	309,272
Capital grants to four Sports Clubs	30,000	30,000
Grants to Area Sports Clubs	3,000	-
	278,000	339,272
Share of governance costs (see note 7)	10,471	10,154
	288,471	349,426

METROPOLITAN POLICE SPORTS FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

6 Analysis of grants

	2021 £	2020 £
Revenue Grants:		
Metropolitan Police Bushey Sports Club Limited	65,500	82,996
Metropolitan Police Chigwell Sports Club Limited	65,500	82,632
Metropolitan Police Hayes Sports Club Limited	48,500	61,832
Metropolitan Police (Imber Court) Sports Club	65,500	81,812
	<u>245,000</u>	<u>309,272</u>
Capital Grants:		
Metropolitan Police Bushey Sports Club Limited	7,500	7,500
Metropolitan Police Chigwell Sports Club Limited	7,500	7,500
Metropolitan Police Hayes Sports Club Limited	7,500	7,500
Metropolitan Police (Imber Court) Sports Club	7,500	7,500
	<u>30,000</u>	<u>30,000</u>

7 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Insurance premiums	-	1,188	1,188	-	949
Donated services	-	4,573	4,573	-	4,497
Bank charges	-	210	210	-	208
Audit fees	-	4,500	4,500	-	4,500
	<u>-</u>	<u>10,471</u>	<u>10,471</u>	<u>-</u>	<u>10,154</u>
Analysed between Charitable activities	-	10,471	10,471	-	10,154

8 Trustees

No remuneration was paid and no expenses were reimbursed to the Trustees.

METROPOLITAN POLICE SPORTS FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

9 Employees

The average monthly number employees during the year was: 1 (2020: 1).

Employment costs	2021	2020
	£	£
Wages and salaries	6,115	7,488

10 Debtors

Amounts falling due within one year:	2021	2020
	£	£
Donations receivable	21,600	23,737
Prepaid insurance	555	411
	<u>22,155</u>	<u>24,148</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	4,716	12,225

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).