

THE MILA CHARITABLE ORGANISATION
ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2020

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ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

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THE MILA CHARITABLE ORGANISATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees submit their annual report and audited accounts for the year ended 31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees serving during the year were as follows:

Kim Ashley Nasmyth
Anna Lucina Nasmyth
Laura Roxanne Nasmyth
Kate Ariane Nasmyth
David Leonard Bentley
Andrew Hamish Forsyth
Amanda Polly Phipps
Mark Peregrine Francis

Treasurer: J Walsh

Registered office: Wedlake Bell LLP
71 Queen Victoria Street
London
EC4A 4AY

Charity number: 1169936

Bankers: Metro Private Bank
One Southampton Row
London
WC1B 5HA

Investment managers: Rothschild Bank International Limited
St Julian's Court
St Julian's Avenue
St Peter Port
Guernsey
GY1 3BP

Solicitors: Wedlake Bell LLP
71 Queen Victoria Street
London
EC4A 4AY

Auditors: Wenn Townsend
Gosditch House
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

THE MILA CHARITABLE ORGANISATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020
(CONTINUED)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a Charitable Incorporated Organisation (CIO), governed by its Constitution.

Governance

The Trustees meet every six months. In selecting trustees, the board must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

Objects and activities

The objects of the CIO (as set out in its constitution) are to advance such charitable purposes (according to the law of England and Wales) as the Charity Trustees see fit, in particular but not limited to the advancement of education, the advancement of the arts, culture, heritage and science, and the advancement of environmental protection and improvement, by making grants to organisations and individuals.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Organisational structure and relationship with related parties

The Charity is managed by its Board of Trustees. Day-to-day management is delegated to Wedlake Bell LLP.

ACHIEVEMENTS AND PERFORMANCE

During the year of operation the Charity supported Shobana Jeyasingh Dance £60,000, Clontor Farm Music Trust £5,000, Sien Agosto £10,000, Institute of Molecular Pathology £50,000, Ouseburn Farm Charity £31,000, Ute Block £15,000, Koestler Trust £25,000, Studio Voltaire £20,000, Arcola Theatre Production £100,000, Und Kulturverein AREAL £50,698 and Britten Sinfonia £20,000.

Reserves policy

As at 31 December 2020, general undesignated funds are £6,282,543. These are invested in order to generate income that is to be spent on the Charity's objects.

FUTURE PLANS

The Charity's future plans are to continue to support smaller localised charities and other organisations.

THE MILA CHARITABLE ORGANISATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020
(CONTINUED)

FINANCIAL REVIEW

Funding sources

The Charity was provided in January 2017 with a donation of £3,245,000 and the funds for the work of the Charity are derived from further donations, income and capital gains generated from their investment. The financial surplus before investment gains and losses amounted to £80,111 detailed on page 8.

Investment policy

The Charity has adopted as its long term current target return for its investment portfolio of 3% over increases in the Consumer Price index and it is recognised that this policy envisages fluctuations in investment returns over the business cycle.

Three international investment banks manage the Charity's funds. The bulk of which are invested by Rothschild & Co Wealth Management.

Risk

The investment policy has a conservative attitude to risk. The Charity Trustees have given consideration to the major risks to which the Charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

Anticipated disbursements

The long term aim of the Charity is to make annual grants of at least 3-4% of the Charity's funds. The above spending rate is designed to preserve the real value of the Charity's funds over the long term.

Monitoring of performance

The monitoring of the performance of the Charity's investments increased from £5,365,631 to £6,184,292 following a net investment of £371,000. The annual expenditure as a percentage of invested assets (as at the end of the financial year) is approximately 7.20%.

Principal risks and uncertainties

The Trustees conduct the overall supervision and monitoring of the financial position of the Charity. There are risks to income as a result of fluctuations in world equity and bond markets, but the Charity's investment policy adopted should minimise the risks to an acceptable level.

Internal risks are mitigated by the implementation of procedures for the authorisation of all transactions by at least two of the Trustees.

THE MILA CHARITABLE ORGANISATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020
(CONTINUED)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under that law the Trustees have elected to prepare the accounts in accordance with United Kingdom Accounting Standards including Financial Reporting Standard 102 (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income or expenditure, of the Charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

So far as the Trustees are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and each Trustee has taken all steps that they ought to have taken as a director in order to make themselves aware of relevant audit information and to establish that the charitable company's auditors are aware of that information.

The report was approved by the Trustees on

5th May

2021

Amy Nasmyth
.....
A Nasmyth (Trustee)

THE MILA CHARITABLE ORGANISATION
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Opinion

We have audited the financial statements of The Mila Charitable Organisation (the 'Charity') for the year ended 31 December 2020, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 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 financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2020, and of its incoming resources and application of resources, including 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 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 Trustees 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE MILA CHARITABLE ORGANISATION
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

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.

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
- the Charity has not kept adequate accounting records; or
- the financial statements 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 (set out on page ...), 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 liquidate the Charity or 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 regulations made under section 154 of that Act.

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.

THE MILA CHARITABLE ORGANISATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

THE MILA CHARITABLE ORGANISATION
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Wenn Townsend.

.....
Wenn Townsend Chartered Accountants
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
Gosditch House
5 Gosditch Street
Cirencester GL7 2AG

Date: 24th May 2021

THE MILA CHARITABLE ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Total 2020 £	Total 2019 £
Income & endowments			
Donations and endowment		463,874	400,346
Investments	2	61,754	56,402
		<hr/>	<hr/>
Total income		525,628	456,748
		<hr/>	<hr/>
Expenditure on			
Raising funds			
Investment management costs	3	40,105	35,861
Charitable activities	4	386,698	85,342
Support costs	5	18,714	19,372
		<hr/>	<hr/>
Total expenditure		445,517	140,575
		<hr/>	<hr/>
Net income before investment gains/(losses)		80,111	316,173
Net gains/(losses) on investments	7	757,020	757,744
		<hr/>	<hr/>
Net income		837,131	1,073,917
		<hr/>	<hr/>
Transfers		-	-
Total funds brought forward		5,445,412	4,371,495
		<hr/>	<hr/>
Total funds carried forward		6,282,543	5,445,412
		<hr/>	<hr/>

THE MILA CHARITABLE ORGANISATION

**BALANCE SHEET
AT 31 DECEMBER 2020**

	Note	Total 2020 £	Total 2019 £
Fixed assets			
Investments	7	6,184,299	5,365,631
		_____	_____
Current assets			
Debtors	8	92,750	80,000
Cash at bank		126,594	83,452
		_____	_____
		219,344	163,452
Creditors: amounts falling due within one year	9	(101,100)	(73,671)
		_____	_____
Net current assets		118,244	89,781
		_____	_____
Total assets less current liabilities		6,302,543	5,455,412
Creditors: amounts falling due after one year	10	(20,000)	(10,000)
		_____	_____
Net assets		6,282,543	5,445,412
		_____	_____
Funds			
Unrestricted		6,282,543	5,445,412
		_____	_____
Total charity funds		6,282,543	5,445,412
		_____	_____

These accounts were approved and authorised for issue by the Trustees on *5th May* 2021

Anna Nasmyth

ANasmyth (Trustee)

THE MILA CHARITABLE ORGANISATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
CASH USED IN		
OPERATING ACTIVITIES (see below)	105,326	291,426
CASHFLOW FROM		
INVESTING ACTIVITIES		
	_____	_____
Payments to acquire investments	(1,924,592)	(1,196,205)
Proceeds on sale of investments	1,699,751	725,570
Interest	164	405
Non cash movement	(1,100)	310
	_____	_____
	(225,777)	(469,920)
	_____	_____
	(120,451)	(178,494)
	_____	_____
INCREASE/(DECREASE) IN CASH	(120,451)	(178,494)
	_____	_____
CASH AND CASH EQUIVALENT AT THE		
BEGINNING OF THE YEAR	247,045	425,539
	_____	_____
TOTAL CASH AND CASH EQUIVALENT AT		
THE END OF THE YEAR	126,594	247,045
	_____	_____

THE MILA CHARITABLE ORGANISATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
RECONCILIATION OF OPERATING (DEFICIT) TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES		
Net Incoming/(outgoing) resources	837,131	1,073,917
Gains on investments	(757,020)	(757,744)
Interest received	(164)	(405)
Decrease/(Increase) in debtors	(12,750)	19,049
(Decrease)/Increase in creditors	38,129	(43,391)
	<hr/>	<hr/>
Net cash inflow from operative activities	105,326	291,426
	<hr/>	<hr/>

ANALYSIS OF CHANGES IN NET FUNDS

	1 Apr 2020	Cash flow	Other non-Cash Changes	31 Mar 2021
Cash at bank and in hand	£ 247,045	£ (120,451)	-	£ 126,594
	<hr/>	<hr/>	<hr/>	<hr/>

THE MILA CHARITABLE ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

a) General information

The Mila charitable organisation is a UK Charitable Incorporated organisation (CIO) entity with its registered office at 71 Queen Victoria Street, London EC4V 4AY.

b) 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 UK and Republic of Ireland (FRS102) – (Charities SORP (FRS 102)) and the Charities Act 2011.

There are no uncertainties about the Charity's ability to continue as a going concern.

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the accounts

c) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objects of the Charity and which have not been designated for other purposes.

No donations have been received with any restrictions applied to them and therefore no net assets fund analysis note is included within these accounts.

d) Income

Donations and investment income are included in the Statement of Financial Activities when they are received.

e) Grants payable

Grants are included in expenditure under charitable activities when they are approved by the Trustees and the commitment has been communicated to the beneficiaries. Any such grants not paid by the year end are included in creditors.

THE MILA CHARITABLE ORGANISATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES (continued)

f) **Expenditure**

All expenditure is accounted for on an accrual basis under the appropriate expense category. Expenditure includes irrecoverable VAT where appropriate. Any support costs specific to one of the activities is allocated wholly to the activity. The remaining support costs are allocated to that activity in proportion to the combined costs of activities undertaken directly and grants. All costs are classified as charitable activities apart from those attributable to raising funds (investment management costs).

g) **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

h) **Investments**

Investments are stated at market value at the balance sheet date. Market value includes accrued interest where applicable. If an investment does not have a readily available market price it is valued by the relevant Investment Manager. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

2 INCOME FROM INVESTMENTS

	Total 2020 £	Total 2019 £
Interest receivable	164	405
Other investment income	61,590	55,997
	<hr/>	<hr/>
	61,754	56,402
	<hr/>	<hr/>

3 INVESTMENT MANAGEMENT COSTS

	Total 2020 £	Total 2019 £
Investment management fees	40,105	35,861
	<hr/>	<hr/>

THE MILA CHARITABLE ORGANISATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

4 CHARITABLE ACTIVITIES

	Total 2020	Total 2019
	£	£
Grants to institutions:		
Shobana Jeyasingh Dance	60,000	5,000
Clontar Farm MusicTrust	5,000	-
King Edward VI Grammar	-	8,000
Sien Agosto	10,000	30,000
Institute of Molecular Pathology	50,000	-
Ouseburn Farm Charity	31,000	16,000
Ute Block	15,000	-
Koestler Trust	25,000	-
Studio Voltaire	20,000	-
University of Oxford Development	-	(21,946)
The Comfrey Project	-	15,000
Children's City Vienna	-	18,288
Arcola Theatre Production	100,000	15,000
Und Kulturverein AREAL	50,698	
Britten Sinfonia	20,000	-
	<hr/>	<hr/>
	386,698	85,342
	<hr/>	<hr/>

5 SUPPORT COSTS

	Total 2020	Total 2019
	£	£
Charity administration and monitoring of activities	11,023	11,772
Other expenses	240	240
Exchange rate difference	106	-
Governance costs (note 6)	7,345	7,360
	<hr/>	<hr/>
	18,714	19,372
	<hr/>	<hr/>

6 GOVERNANCE COSTS

	Total 2020	Total 2019
	£	£
Auditors' remuneration - audit and accountancy	6,925	6,925
- other costs	420	435
	<hr/>	<hr/>
	7,345	7,360
	<hr/>	<hr/>

THE MILA CHARITABLE ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

7 INVESTMENTS (AT VALUATION)

	2020 £	2019 £
Fixed income	468,168	235,793
Equities	5,227,647	4,548,938
Alternative investments	403,346	403,822
Commodity and property funds	12,870	13,485
Foreign exchange forward contracts	72,268	-
	<hr/>	<hr/>
	6,184,299	5,202,038
	<hr/>	<hr/>
Cash within investment portfolio	-	163,593
	<hr/>	<hr/>
	6,184,299	5,365,631
	<hr/>	<hr/>

	2020 £	2019 £
Analysis of movement in investments (excluding cash)		
Brought forward	5,202,038	3,973,609
Additions at cost	1,924,592	1,196,205
Sale proceeds	(1,699,351)	(725,520)
Net gain/(loss) on revaluation (Note)	757,020	757,744
	<hr/>	<hr/>
Carried forward	6,184,299	5,202,038
	<hr/>	<hr/>

	2020 £	2019 £
Analysis of net gain/(loss) on revaluation		
Foreign exchange gains/(losses)	(38,933)	54,061
Revaluation gains/(losses)	795,953	703,683
	<hr/>	<hr/>
Net gain/(loss) on revaluation	757,020	757,744
	<hr/>	<hr/>

8 DEBTORS

	2020 £	2019 £
HMRC Gift Aid	92,750	80,000
	<hr/>	<hr/>

THE MILA CHARITABLE ORGANISATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Creditors	-	2,865
Accruals and grant liabilities	101,100	70,806
	<hr/>	<hr/>
	101,100	73,671
	<hr/>	<hr/>

10 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2020	2019
	£	£
Accruals and grant liabilities	20,000	10,000
	<hr/>	<hr/>

11 RELATED PARTIES

Donations made to the Charity by Trustees totalled £371,000 (2019: £320,000).

No Trustee received any remuneration or reimbursement of expenses in the year.