

Charity Number: 1174898
Company Number: 7284602

The John Smith Trust

Annual Report and Accounts

For the year ended 30 September 2020

The John Smith Trust

Reference and administrative details

Trustees	The Rt Hon. Lord Alderdice David Charters Stephen Gethins MP Alex Just Craig Oliphant Baroness Smith of Gilmorehill The Hon. Catherine Smith
Senior management	Maija Paasiaro, Director
Company number	06648679
Charity number	1126222
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS
Registered office	22 Bramshill Gardens London NW5 1JH
Independent examiner	Narges Cyroos Sterling Partners Limited 2nd Floor, Grove House 774-780 Wilmslow Road Manchester M20 2DR

The John Smith Trust

Trustees' report for the year ended 30 September 2020

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 30 September 2020.

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 Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (revised 2015).

Structure, Governance and Management

Governing Document

The John Smith Trust is a charitable company limited by guarantee, incorporated on 15 June 2010 and registered as a charity on 29 September 2019. The company is governed by its Memorandum and Articles of Association.

Organisational Structure

The directors of the charitable company are its trustees for the purpose of charity law and the members of the company limited by guarantee. Throughout this report they are collectively referred to as the trustees.

The following individuals served as trustees during the year:

The Rt Hon. Lord Alderdice	
David Charters	
Stephen Gethins MP	
Baroness Smith of Gilmorehill	
The Hon. Catherine Smith	
Alex Just	(appointed October 2019)
Craig Oliphant	

All trustees served for the full period unless otherwise stated above.

No trustees had any beneficial interest in the charity and no remuneration of trustees is paid by the charity.

The Board of Trustees is responsible for the strategic direction, policy and overall governance of the charity.

The implementation of strategy once agreed and the day to day running and management of the charity's activities is delegated to the secretariat, led by the Director.

This is the third period of trading for the charitable company, which started trading on 24 October 2016. Prior to this, the Trust's fellowship programmes were delivered through an unincorporated charitable trust (The John Smith Trust constituted as a charitable trust under English law on 27 August 1996 and registered with the Charity Commission as charity number 1057885). After a period of in-activity the Trustees decided to re-constitute the charity's governance arrangements incorporating as a charitable company limited by guarantee. The directors of the charitable company were also the Trustees of the pre-existing charitable trust, until that trust was formally dissolved on 20 February 2019.

Objectives and principal activities

The Trust works to advance the education of the public in political sciences, in particular in relation to democratic systems of government and the rule of law.

In furtherance of its charitable objectives, the Trust carries out a range of activities which are summarised below.

Activities and Achievements

The Trust seeks to promote good governance, social justice and the rule of law by nurturing 'emerging' leaders (drawn from public, private and not-for-profit sectors) committed to making a positive contribution to their countries and societies.

The John Smith Trust

Trustees' report for the year ended 30 September 2020

Through its fellowship programmes the Trust has developed a highly successful model for building leadership capacity and a network where good governance and public service are key values. Candidates are only selected if they have demonstrated that they have the ability or are in positions where there is the potential for them to effect change through the implementation of year-long action plans/projects. This is assessed by examining the type of organisation within which they work (and its commitment to the public good), their ability to influence change within that organisation or across society more broadly and their openness to reflect on new ideas and benefit from the fellowship.

The traditional John Smith fellowship involves a year-long engagement with a four week UK based residential programme at its heart. This offers participants the chance to explore collectively and individually how politics, business, public administration and culture work (or fail) in another national environment. UK experience is a major focus yet many of the speakers (who represent all sectors of UK society) have international expertise. Critically, each of the participants submits an Action plan – or project – which they have the chance to develop and explore during their 4 weeks in the UK. These plans are then implemented on their return. The majority of plans have a direct relevance to helping build stronger states and civil societies.

Until 2011 the programme drew its fellows exclusively from the former Soviet Union (FSU). From 2012-2015 the Trust also worked in the Middle East and North Africa (MENA) region on a programme funded by the UK Government's Foreign and Commonwealth Office (FCO). Since 2017, the Trust has been running two annual fellowship programmes for 12 FSU countries with the support of the FCO: one for 25 fellows from Wider Europe (Armenia, Azerbaijan, Belarus, Georgia, Moldova, Russia and Ukraine); and one for 25 fellows from Central Asia (Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan).

This steady stream of approximately 50 new fellows per year has reinvigorated the Trust's Alumni network. Since 2018, the Trust has also launched a programme of alumni events to harness and develop this renewed engagement. 'Alumni Ideas Exchange' events took place in Tbilisi in 2018, Bishkek in 2019 and (although originally planned to take place in Kyiv) online in March 2020. JST has put great effort into building the means for its Alumni network to connect, share and collaborate outside formal events. The intention has been to allow for greater connectivity between JST fellows, staff and the JST's wider network of supporters, to increase JST's 'offer' to its fellows and to allow JST to sustain its work and impact outside of programme periods. In 2019/2020 this work included a website and branding overhaul and the development of a new alumni online networking platform.

During the period under review, the Trust ran one fellowship programme in November 2019 for a cohort of 25 fellows from 5 Central Asian countries with funding from the FCO. The Trust was set to start recruitment for the next cohort of Fellows from Wider Europe in March 2020 when the COVID-19 pandemic caused all in-person programming to be put on hold. Due to the pandemic, the FCO was not able to allocate funds that had been earmarked for running JST programmes in 2020/21 and thus the Trust faced a period of financial uncertainty from April to July 2020. From July onwards, the Trust was able to secure short-term funding to deliver online alumni support and engagement activities.

During the 2020 global lockdown, the Trust has been able to develop its nascent online community of fellows in the FSU region by offering webinars with UK experts, practical thematic online discussions and informal networking opportunities. Through the JST's online facilitation of the network, fellows have been able to access practical support, share skills, ideas and knowledge and exchange reliable information across the FSU region and the UK. The connections built online provide a solid foundation for future collaboration and joint projects addressing governance, rule of law and social justice challenges in the region. The Trust intends to build upon these achievements through further online and face-to-face engagement in 2021.

As discussed under *Organisational Structure* above this is the fourth period of trading for the charitable company having replaced a pre-existing charitable trust of the same name. The decision to incorporate the Trust followed a period of uncertainty that saw the charitable trust close its office and release its staff team in response to a lull in funding. Subsequent programmes were managed initially by Trustees supported by a team of freelance staff, in 2018 the Trust started to re-build a core team of employed staff. The Trustees remain acutely aware of the funding risks faced by the new charitable company, especially as the charity

The John Smith Trust

Trustees' report for the year ended 30 September 2020

is now in start-up mode with a single project fully funded by one donor, but wish to balance that risk with commitment to the new staff team.

Public Benefit

The Trust carries out a range of activities in furtherance of its charitable objectives, as detailed under Activities and Achievements above. Having reviewed the Charity Commission's general guidance on public benefit, the Trustees consider that these activities provide benefit both to the charity's direct beneficiaries, the John Smith fellows, and to the wider public both in the UK and abroad.

Risk Management

The Trustees regularly review the risks the charity faces and are satisfied that systems are in place to mitigate their exposure to the major risks.

In 2019 the charity brought in several new HR and employment policies based on established best practice in the charity sector. A staff handbook was produced for all salaried staff members and new contracts of employment written and agreed by Trustees.

Future Plans

The Trustees had developed a strategy for the coming years including:

- The ongoing development and implementation of the Wider Europe and Central Asia fellowship programme
- Continued expansion of the alumni engagement programme
- Diversification of income sources

However, the timing and nature of these activities will depend on the opportunities available in the post-Covid world.

Financial review

In financial terms this was a challenging year for the charity. The FCO's funding of our flagship fellowship programme was about to be renewed for the 2020/21 government financial year when the UK entered its first lockdown in March 2020. Given the international travel involved in the fellowship programme the FCO paused funding whilst the new virtual approach discussed above was developed.

The only income received by the Trust between April and July 2020 was the furlough grant. From July onwards we received a series of short-term contracts from the FCO / FCDO although this support was not at a level to cover the charity's ongoing costs. Overall income fell by £542k or 56% to £426k (2019, £968k), and as a result the charity had to cut back on spend and dig into its reserves to avoid redundancies. This led to a loss of £82k in year and reserves falling from £190k to £108k.

The Trustees are aware that this investment of reserves has reduced their room for manoeuvre in future years and cannot be repeated in 2021. However, negotiations with FCO are ongoing for a return to annual funding from May 2021 which if successful will give the charity much greater certainty for the period ahead.

Reserves

The charity's income in the period was exclusively short-term project-based funding. To manage the uncertainty this causes, the Trustees' policy is to maintain reserves at a level sufficient to cover 6 months of management, administration and support costs. Based on the charity's budget for the 2020-21 financial year this is equivalent to £122k.

At the balance sheet date, the charity's reserves (which are shown as unrestricted funds in the balance sheet) stood at £108k. The Trustees are pleased to note that after a year of significant investment of reserves, the amount held continues to be in line with the charity's policy, reflecting reduced core spending. The Trustees expect that the disruption caused by the coronavirus pandemic may lead to another, smaller, reduction of reserves in the year ahead.

The John Smith Trust

Trustees' report for the year ended 30 September 2020

Responsibilities of the Trustees in relation to the financial statements

The trustees (who are also the directors of The John Smith Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

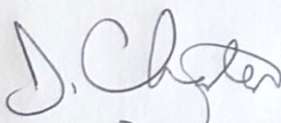
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the Board of Trustees on 8 June 2021 and signed on its behalf by:



David Charters
Trustee

Report of the independent examiner to the members of The John Smith Trust for the year ended 30 September 2020

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Narges Cyroos BSc FCA
Sterling Partners Limited
Chartered Accountants
2nd Floor Grove House
774-780 Wilmslow Road
Manchester M20 2DR

Date: 16th June 2021

The John Smith Trust
Statement of Financial Activities
for the year ended 30 September 2020

		2020 <i>Unrestricted Funds</i> £	2020 <i>Restricted Funds</i> £	2020 <i>Total Funds</i> £	2019 <i>Total Funds</i> £
	<i>Notes</i>				
Income					
Grants		53,911	370,434	424,345	968,235
Donations and legacies		323	-	323	-
Total Income	2	54,234	370,434	424,668	968,235
Expenditure					
Charitable activities		136,496	370,434	506,930	897,218
Total expenditure	3	136,496	370,434	506,930	897,218
Net income / (expenditure)		(82,262)	-	(82,262)	71,017
Transfers between funds		-	-	-	-
Net movement in funds		(82,262)	-	(82,262)	71,017
Reconciliation of funds					
Total funds brought forward		190,410	-	190,410	119,393
Total funds carried forward	7	108,148	-	108,148	190,410

The John Smith Trust
Balance Sheet
as at 30 September 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	679	-
		<u>679</u>	<u>-</u>
Current assets			
Debtors	5	49,786	276,410
Cash at bank and in hand		317,590	255,527
		<u>367,376</u>	<u>531,937</u>
Creditors: amounts falling due within one year	6	(259,907)	(341,527)
Net current assets		<u>107,469</u>	<u>190,410</u>
Net assets		<u>108,148</u>	<u>190,410</u>
Funds			
Unrestricted funds		108,148	190,410
Restricted funds		-	-
Total funds		<u>108,148</u>	<u>190,410</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020, and the members have not required the company to obtain an audit of its financial statements for the year in accordance with Section 476 of the Act.

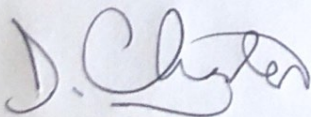
The Trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2019).

The notes on page 10 to 14 form part of these financial statements.

Approved by the Board on 8 June 2021 and signed on their behalf by



David Charters
Trustee

The John Smith Trust
Statement of Cash Flows
for the year ended 30 September 2020

	2020 £	2019 £
<i>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</i>	(82,262)	71,017
Adjustments for:		
Depreciation charges	339	818
(Increase)/decrease in debtors	226,624	(115,499)
Increase/(decrease) in creditors	(81,620)	(43,939)
Net cash provided by (used in) operating activities	63,081	(87,603)
Cash flows from investing activities		
Purchase of fixed assets	(1,018)	-
Net cash provided by (used in) investing activities	(1,018)	-
Net increase/(decrease) in cash and cash equivalents	62,063	(87,603)
Cash and cash equivalents at beginning of year	255,527	343,130
Cash and cash equivalents at end of year	317,590	255,527

The John Smith Trust

Notes to the accounts for the year ended 30 September 2020

1 Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below;

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective January 2019 (the Charities SORP (FRS 102)), UK accounting standards, including 'Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2006. The charity is a public benefit entity and has therefore applied the relevant public benefit requirements of FRS 102.

The financial statements are prepared in Sterling which is the functional currency of the charity.

(b) Fund accounting

- (i) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- (ii) Restricted funds are subject to specific conditions imposed by the donor as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

(c) Income

All income is included in the statement of financial activities when the charity is entitled to it and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- (i) Grants and donations are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- (ii) Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- (iii) Donated services and facilities are included at the value to the charity where this can be quantified.
- (iv) The value of services provided by volunteers has not been included in these accounts.
- (v) Investment income is included when receivable on an accruals basis.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred, and includes any VAT which cannot be fully recovered.

- (i) Fundraising costs comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- (ii) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- (iii) Support costs relate to those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs. These costs have been allocated to fund raising and specific areas of charitable activity on a basis consistent with the use of resources.

(e) Tangible fixed assets and depreciation

Tangible fixed assets costing over £500 (including any incidental expenses of acquisition) are capitalized. Depreciation is provided at rates calculated to write off the cost on a straight line basis over their expected useful economic life. The rate of depreciation is 33.33% per annum for all assets.

(f) Foreign currency

Transactions in foreign currencies are initially recorded in the entity's functional currency, which is pound sterling, by applying the spot exchange rate on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange on the balance sheet date. All differences are taken to the statement of financial activities.

The John Smith Trust

Notes to the accounts for the year ended 30 September 2020

2 Income

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Foreign & Commonwealth Office	33,207	370,434	403,641	968,235
HMRC JRS grants	20,704	-	20,704	-
Donations	323	-	323	-
Total	54,234	370,434	424,668	968,235

3 Expenditure

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Charitable activities				
Staff	72,516	61,719	134,235	7,902
Freelance staff	2,100	59,023	61,123	252,477
Fellows travel & accomodation costs	-	80,426	80,426	359,729
Other direct programme costs	403	125,841	126,244	207,591
Support costs	61,477	43,425	104,902	69,519
Total charitable activities	136,496	370,434	506,930	897,218
Total expenditure	136,496	370,434	506,930	897,218

Support costs, as detailed below, relate to the staff and running costs of the Trust's London secretariat and are allocated on a basis consistent with the use of resources.

Support costs	Governance function £	General support £	Total 2020 £	Total 2019 £
Staff	-	43,344	43,344	39,531
Freelance staff	-	23,468	23,468	9,856
Board meetings	-	-	-	1,695
Independent examination fee	2,000	-	2,000	2,000
IT	-	3,395	3,395	713
Other	4,045	28,650	32,695	15,724
	6,045	98,857	104,902	69,519

The John Smith Trust

Notes to the accounts for the year ended 30 September 2020

4 Tangible fixed assets

	Computer equipment £
Cost	
At 30 September 2019	2,456
Additions in year	1,018
At 30 September 2020	<u>3,474</u>
Depreciation	
At 30 September 2019	2,456
Charge for the period	339
At 30 September 2020	<u>2,795</u>
Net Book Value	
At 30 September 2020	<u>679</u>
At 30 September 2019	<u>-</u>

5 Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	-	275,353
Accrued income	38,359	-
Prepayments	6,353	1,057
Other debtors	5,074	-
Total	<u>49,786</u>	<u>276,410</u>

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	7,767	80,742
Taxation and social security	-	4,382
Deferred Income	250,000	250,000
Accruals & other creditors	2,140	6,403
Total	<u>259,907</u>	<u>341,527</u>

Summary of movements in year on deferred income

	2020 £	2019 £
Balance at 1 October	250,000	250,000
Released in year	-	-
Deferred in year	-	-
Balance at 30 September	<u>250,000</u>	<u>250,000</u>

The John Smith Trust

Notes to the accounts for the year ended 30 September 2020

7 Movements in funds

	<i>Balance at 01-Oct-19</i>	<i>Incoming</i>	<i>Outgoing</i>	<i>Transfers in / (out)</i>	<i>Balance at 30-Sep-20</i>
	£	£	£	£	£
Restricted Funds					
Wider Europe & Central Asia Programme	-	332,075	(332,075)	-	-
Covid Response	-	38,359	(38,359)	-	-
	<u>-</u>	<u>370,434</u>	<u>(370,434)</u>	<u>-</u>	<u>-</u>

Unrestricted funds

General funds	190,410	54,234	(136,496)	-	108,148
	<u>190,410</u>	<u>54,234</u>	<u>(136,496)</u>	<u>-</u>	<u>108,148</u>

Total funds

	<u>190,410</u>	<u>424,668</u>	<u>(506,930)</u>	<u>-</u>	<u>108,148</u>
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	<i>Balance at 01-10-18</i>	<i>Incoming</i>	<i>Outgoing</i>	<i>Transfers in / (out)</i>	<i>Balance at 30-09-19</i>
	£	£	£	£	£
Restricted Funds					
Wider Europe & Central Asia Programme	-	880,141	(880,141)	-	-
	<u>-</u>	<u>880,141</u>	<u>(880,141)</u>	<u>-</u>	<u>-</u>

Unrestricted funds

General funds	119,393	88,094	(17,077)	-	190,410
	<u>119,393</u>	<u>88,094</u>	<u>(17,077)</u>	<u>-</u>	<u>190,410</u>

Total funds

	<u>119,393</u>	<u>968,235</u>	<u>(897,218)</u>	<u>-</u>	<u>190,410</u>
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Wider Europe & Central Asia Programme

A fellowship programme featuring 7 cohorts of fellows from 12 FSU countries (7 in Europe and 5 in the Central Asia region). The programme ran from October 2016 to March 2020 with funding and logistic support from the FCO.

Covid Response

A series of online events involving JST fellows from across the FSU region with funding from the FCO. By discussing the pandemic and society's response to it, the project seeks to encourage sharing of information and ideas across the region.

The John Smith Trust

Notes to the accounts for the year ended 30 September 2020

8 Staff costs and numbers

	2020	2019
	£	£
Gross wages and salaries	153,033	44,246
Social security costs	12,304	123
Pension	12,243	3,064
	177,579	47,433

The average number of staff employed during the period was

4 1

The total compensation to key management personnel (see page 1 of these accounts) was £48,986 (2019, £41,608)

Staff costs have been analysed as:

	2020	2019
	£	£
Direct charitable expenditure	134,235	7,902
Support	43,344	39,531
	177,579	47,433

9 Trustees' remuneration and expenses

The charity did not pay to its trustees any remuneration during the year but did reimburse 1 trustee (2019: 2) a total of £495 for travel expenses incurred in carrying out their duties as trustees (2019, £829).

10 Analysis of net assets between funds

	<i>General Funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	£	£	£
Fixed Assets	679	-	679
Current assets	117,376	250,000	367,376
Current liabilities	(9,907)	(250,000)	(259,907)
Net assets at 30 September 2020	108,148	-	108,148

11 Pensions

The charity operates an auto-enrolment pension scheme with The Peoples Pension. All employees are eligible, and the charity pays an 8% employer's contribution. Pension costs stated in note 8 and charged in the statement of Financial Activities represent the total contributions payable by the charity in the year.