

Charity Registration No. 1180966

Company Registration No. 11180399 (England and Wales)

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JANUARY 2023**

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mr V Kumar Dr M Sadan Ms E Tydeman Ms Z Herbert
<b>Charity number</b>	1180966
<b>Company number</b>	11180399
<b>Principal address</b>	24 Somerset Street Kingsdown Bristol BS2 8LZ United Kingdom
<b>Registered office</b>	Acre House 11-15 William Road London NW1 3ER United Kingdom
<b>Auditor</b>	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom

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# MYANMAR TRUST UK

## (A COMPANY LIMITED BY GUARANTEE)

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**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
***FOR THE YEAR ENDED 30 JANUARY 2023***

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The trustees present their report and financial statements for the year ended 30 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (effective from 1 January 2019).

**Objectives and activities**

The charity's objects are to advance such charitable purposes (according to the law of England and Wales) for the people and inhabitants of Myanmar (both in Myanmar and elsewhere) as the trustees think fit.

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

**Achievements and performance**

Myanmar Trust has furthered action to deliver support to grassroots civil society actors advocating a rights-based response to the military's attempted coup, and addressing the social and economic impacts of the overturning of the democratic elections in 2020 on the 54 million people of Myanmar in 2022. These actions reflect the need to engage a robust response reaching local communities in conflict affected areas as the security situation in Myanmar continues to deteriorate.

The reach of Myanmar Trust and the capacity to respond in the two years since the 1 February 2021 attempted military coup in Myanmar has led the trustees to remain supportive of efforts to seek further funding for the trust to support the urgent needs of the Myanmar people at this time.

During this time the Myanmar military has engaged in an insurgency campaign to remove fundamental freedoms, the rule of law and citizen participation in all aspects of governance in the country. Leveraging violence, the threat of violence, and a widespread atrocity campaign, verified data shows that they have arrested 21,421 people, killed at least 3,412, and burnt down 60,459 homes with actual numbers likely much more. Civilian communities have responded to this insurgency by providing assistance and taking actions to defend the institutions of the over 1.6 million people displaced, the majority of whom cannot be reached by INGOs or UN agencies who require the military's permission to travel. Myanmar Trust has collaborated with civil society actors working in favor of the civilian population to provide support to human rights defenders, researchers, local governance actors, women and girls, media, and groups promoting inclusive leadership.

In 2022, Myanmar Trust managed to acquire four new funders in support of our work (TIDES Foundation, National Endowment for Democracy, Freedom House, and the University of Warwick). Funds provided from these funders could be used to promote civil society actors working on access to information, human rights defenders, and accountability; and inclusion.

**Financial review**

During the year £1,626,497 (2022: £635,164) of income was received and amount of £1,113,151 (2022 : £551,547) of expenditure incurred resulting in net income of £513,346 (2022 : £83,617). As at 30 January 2023 £603,780 was held as restricted funds, the unrestricted fund balance was £nil.

Myanmar Trust's principal source of funding was a grant from Oak Foundation for \$1,900,000 over 2.5 years; \$700,000 from FJS over 2 years; and \$600,000 from Tides Foundation over one year.

Myanmar Trust extended its new fundraising strategy, developed in 2021, based on the needs in Myanmar resulting from the attempted military coup on 1 February 2021.

Policies have been reviewed by Myanmar Trust staff, consultants and trustees, and approved at trustee meetings.

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 30 JANUARY 2023**

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**Fundraising and future plans**

Myanmar Trust is maintaining relationships with existing sources of funding, and reaching out to new donors. Myanmar Trust will receive income of \$600,000 from TIDES foundation, \$95,645 from PACT, and additional funds from other existing sources in 2023. Myanmar Trust key personnel engage with new donors through existing relationships.

With the banking system inside the country being tightly controlled by the military, and withdrawing money from banks extremely difficult, if not impossible, the Trustees renewed the decision to use intermediaries where necessary in order to get funding to trusted groups until the situation in Myanmar changes, consistent with the Charity Commissions guidelines.

**Reserves policy**

The trustees have taken into consideration the growth of the charity, and adopted an Operating Reserves Policy on 14 December 2022. The aim of the policy is to ensure the stability of the mission, programs, employment, and ongoing operations of the Charity. The policy guides the charity in accumulating reserves, outlining the procedures for generating future restricted, and unrestricted funds to meet the targeted minimum operating fund as defined by the trustees. Further restricted and unrestricted funds will be generated through continued solicitation of grants, donations, and the use of interest-bearing accounts in compliance with donor requirements. The trustees will continue to monitor the implementation of the policy and the charity's finances overall.

**Structure, governance and management**

The charity is a company limited by guarantee which is governed by its Memorandum and Articles of Association dated 31 January 2018 and amended on 5 October 2018.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr V Kumar

Dr M Sadan

Ms E Tydeman

Ms Z Herbert

(Appointed 28 October 2022)

Trustees are appointed by majority vote of the board of trustees. New trustees have a briefing on their roles and responsibilities from the existing trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a sum not exceeding £10 in the event of a winding up.

**Auditor**

HW Fisher LLP were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



Mr V Kumar

Trustee

Dated: .....28 Jun 2023

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
***FOR THE YEAR ENDED 30 JANUARY 2023***

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The trustees, who are also the directors of Myanmar Trust UK for the purpose of company law, 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).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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; 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 adequate 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 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.

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF MYANMAR TRUST UK**

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**Opinion**

We have audited the financial statements of Myanmar Trust UK (the 'charity') for the year ended 30 January 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 charitable company's affairs as at 30 January 2023 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 Companies Act 2006.

**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, except to the extent otherwise explicitly stated in our report, 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.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

# **MYANMAR TRUST UK**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE MEMBERS OF MYANMAR TRUST UK**

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We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charity SORP, FRS 102, the Charities Act 2011, and the Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted, and restricted funds.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes and correspondence with solicitors, for discussions of irregularities including fraud.



**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MEMBERS OF MYANMAR TRUST UK**

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Owing 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. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

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.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Andrew Rich*  
**Andrew Rich (Senior Statutory Auditor)**  
**for and on behalf of HW Fisher LLP**

Chartered Accountants  
Statutory Auditor  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

**28 Jun 2023**

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 JANUARY 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and Grant Income	3	3,811	1,622,686	1,626,497	41	635,123	635,164
<b>Expenditure on:</b>							
Charitable activities	4	3,811	1,109,340	1,113,151	588	550,959	551,547
<b>Net income for the year/ Net movement in funds</b>		-	513,346	513,346	(547)	84,164	83,617
Fund balances at 31 January 2022		-	90,434	90,434	547	6,270	6,817
<b>Fund balances at 30 January 2023</b>		-	603,780	603,780	-	90,434	90,434

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**

**AS AT 30 JANUARY 2023**

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	9	91,499		-	
Cash at bank and in hand		650,618		183,399	
		<u>742,117</u>		<u>183,399</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(138,337)</u>		<u>(92,965)</u>	
Net current assets			603,780		90,434
<b>Income funds</b>					
Restricted funds	11		603,780		90,434
Unrestricted funds			-		-
			<u>603,780</u>		<u>90,434</u>

The financial statements were approved by the Trustees on 28 Jun 2023

V.R. Kumar

Mr V Kumar

**Trustee**

**Company Registration No. 11180399**

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JANUARY 2023**

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>					
Cash generated from operations	<b>14</b>		467,219		167,819
<b>Net cash used in investing activities</b>			-		-
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			467,219		167,819
Cash and cash equivalents at beginning of year			183,399		15,580
<b>Cash and cash equivalents at end of year</b>			650,618		183,399

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JANUARY 2023**

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**1 Accounting policies**

**Charity information**

Myanmar Trust UK is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (effective from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 charity has secured sufficient funding for the next two years, and could reduce expenditure if income was reduced. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**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.

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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.5 Expenditure**

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance, are allocated to the one charitable activity in the statement of financial activities.

Cost of charitable activities includes grants made. Grants payable are payments made to third parties in the furtherance of the charity's objectives. The grants are accounted for where either the trustees have agreed to pay a grant without condition and the recipient has reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the charity.

Provisions of grants are made when the intention to make the grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JANUARY 2023**

**1 Accounting policies**

**(Continued)**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.6 Cash and cash equivalents**

Cash and cash equivalents include cash at bank and in hand.

**1.7 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The Trustees do not believe there to be any judgments or estimates that would be considered critical to the financial statements.

**3 Donations and Grant Income**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	-	11,873	11,873	41	-	41
Grants	3,811	1,610,813	1,614,624	-	635,123	635,123
	<u>3,811</u>	<u>1,622,686</u>	<u>1,626,497</u>	<u>41</u>	<u>635,123</u>	<u>635,164</u>
<b>Donations and gifts</b>						
Crowd Justice	-	11,873	11,873	-	-	-
Other	-	-	-	41	-	41
	<u>-</u>	<u>11,873</u>	<u>11,873</u>	<u>41</u>	<u>-</u>	<u>41</u>

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JANUARY 2023**

**3 Donations and Grant Income**

**(Continued)**

**Grants receivable for core activities**

Foundation for a Just Society	702	303,789	304,491	-	257,001	257,001
Oak Foundation	261	581,074	581,335	-	363,925	363,925
Purpose Production UK	-	-	-	-	14,197	14,197
University of Warwick	418	52,984	53,402	-	-	-
Tides Foundation	1,552	494,488	496,040	-	-	-
National Endowment for Democracy	195	35,752	35,947	-	-	-
Freedom House	378	42,611	42,989	-	-	-
Myanmar Accountability Project	305	75,976	76,281	-	-	-
Purple Feminist Group	-	24,139	24,139	-	-	-
	<u>3,811</u>	<u>1,610,813</u>	<u>1,614,624</u>	<u>-</u>	<u>635,123</u>	<u>635,123</u>

**4 Charitable activities**

	<b>Restricted funds 2023 £</b>	<b>Restricted funds 2022 £</b>
Grant funding of activities (see note 5)	950,881	482,135
Share of support costs (see note 6)	128,772	54,820
Share of governance costs (see note 6)	33,498	14,592
	<u>1,113,151</u>	<u>551,547</u>
<b>Analysis by fund</b>		
Unrestricted funds	3,811	588
Restricted funds	1,109,340	550,959
	<u>1,113,151</u>	<u>551,547</u>

**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JANUARY 2023**

**5 Grants payable**

	<b>Restricted funds 2023 £</b>	<b>Restricted funds 2022 £</b>
Grants to institutions:		
Access to Information	68,962	42,107
General	29,246	21,818
Human Rights	332,865	272,953
Inclusive Civil Society	519,808	145,257
	<u>950,881</u>	<u>482,135</u>

**6 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2023</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank charges	5,158	-	5,158	1,163	-	1,163
Consultancy fees	95,164	-	95,164	56,223	-	56,223
(Gain)/Loss on foreign exchange	(8,292)	-	(8,292)	(5,024)	-	(5,024)
Travel and subsistence	7,901	-	7,901	1,458	-	1,458
IT software and consumables	2,314	-	2,314	1,000	-	1,000
Staff Costs	26,527	-	26,527	-	-	-
Audit fees	-	22,785	22,785	-	13,500	13,500
Accountancy, Legal & Professional fees	-	10,713	10,713	-	1,092	1,092
	<u>128,772</u>	<u>33,498</u>	<u>162,270</u>	<u>54,820</u>	<u>14,592</u>	<u>69,412</u>
Analysed between Charitable activities	<u>128,772</u>	<u>33,498</u>	<u>162,270</u>	<u>54,820</u>	<u>14,592</u>	<u>69,412</u>

Governance costs includes payments to the Independent auditor of £22,785 (2022 : £13,500).

**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.



**MYANMAR TRUST UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JANUARY 2023**

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**8 Employees**

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Administrative	1	-
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was £60,000 or more.

**9 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	89,660	-
Prepayments and accrued income	1,839	-
	<u>          </u>	<u>          </u>
	91,499	-
	<u>          </u>	<u>          </u>

**10 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	108,312	79,465
Other creditors	3,497	-
Accruals and deferred income	26,528	13,500
	<u>          </u>	<u>          </u>
	138,337	92,965
	<u>          </u>	<u>          </u>

**MYANMAR TRUST UK**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JANUARY 2023**

**11 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 31 January 2021	Incoming resources	Resources expended	Balance at 31 January 2022	Incoming resources	Resources expended
	£	£	£	£	£	£
Foundation for a Just Society	-	257,001	(167,567)	89,434	303,789	(83,728)
Oak foundation	-	363,925	(362,925)	1,000	581,074	(568,475)
Purposeful Production UK	-	14,197	(14,197)	-	-	-
Novo Foundation	6,270	-	(6,270)	-	-	-
Freedom House	-	-	-	-	42,611	(36,046)
National Endowment of Democracy	-	-	-	-	35,752	(28,223)
Tides Foundation	-	-	-	-	494,488	(263,344)
Myanmar Accountability Project	-	-	-	-	87,849	(49,001)
Purple Feminist Group	-	-	-	-	24,139	(24,823)
University of Warwick	-	-	-	-	52,984	(55,700)
	<u>6,270</u>	<u>635,123</u>	<u>(550,959)</u>	<u>90,434</u>	<u>1,622,686</u>	<u>(1,109,340)</u>
	<u><u>6,270</u></u>	<u><u>635,123</u></u>	<u><u>(550,959)</u></u>	<u><u>90,434</u></u>	<u><u>1,622,686</u></u>	<u><u>(1,109,340)</u></u>

**MYANMAR TRUST UK**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JANUARY 2023**

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**11 Restricted funds**

**(Continued)**

The purposes for the funding from the above foundations are as follows:-

Funding from the OAK foundation is;

- to strengthen and support rights-based CSOs engaged in securing human rights for all, and accountable authorities through the provision of responsive grants, training and technical assistance, and networking support.

Funding from the Foundation for a Just Society is;

- To support women, girls, and LGBT's role in the Myanmar democracy movement inside and outside the country
- To keep women, girls, and LGBTs individual safe from state-sanctioned violence and document human rights abuses against these groups so there can be no impunity for the perpetrators
- To promote grassroots level gender-based violence response, recovery, and prevention activities
- To improve and expand grassroots programming on women/girls/LGBTIQ rights, women's leadership, SRHR, and access to justice

Funding for the National Endowment for Democracy is:

- To empower, connect and protect a new generation of scholars, thought leaders and human rights defenders at risk.

Funding for Freedom House is:

- To provide grants to local community-based organisations in Myanmar and Thailand to build community resilience, cohesion and an inclusive, democratic Myanmar.

Funding for the Tides Foundation is:

- To advance the rights of young women, girls and LGBTQI people in Myanmar.

Funding for the University of Warwick is:

- To advance research on the Rare Earth (RE) industry in Myanmar.

Funding for the Myanmar Accountability Project (MAP)

- The Myanmar Accountability Project works with civil society in Myanmar to fight for justice by bringing a small number of criminal cases in national courts against human rights abuses by individual members of the Myanmar security forces.

Funding for the Purple Feminists Group

- To raise awareness of gender-based violence. (2) To challenge menstrual taboos (3) To contextualize feminist literature. (4) To amplify women's and girls' voices through podcasts and writing

**MYANMAR TRUST UK**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JANUARY 2023**

**12 Analysis of net assets between funds**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 January 2023 are represented by:						
Current assets/(liabilities)	-	603,780	603,780	-	90,434	90,434
	-	603,780	603,780	-	90,434	90,434

**13 Related party transactions**

There were no disclosable related party transactions during the year (2022 : None).

**14 Cash generated from operations**

	2023 £	2022 £
Surplus for the year	513,346	83,617
Movements in working capital:		
(Increase) in debtors	(91,499)	-
Increase in creditors	45,372	84,202
<b>Cash generated from operations</b>	<b>467,219</b>	<b>167,819</b>

**15 Analysis of changes in net funds**

The charity had no debt during the year.



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#### Parties involved with this document

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#### Audit history log

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