

CLEEVES AND WHITEHEAD TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

Charity Registration No. 223903

CLEEVES AND WHITEHEAD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	James Stanley (Chairman) Philip Drury Anthony Brailsford John Clough David Hymas Alan Pendleton Rodney Tolson Geoffrey Kendall	
Executive Officers	James Reynolds Philip Oldfield Philip K Taylor Alex Steele Paul Leach Elizabeth Nowell	Secretary Treasurer Assistant Treasurer Almoner (to July 2019) Almoner (from July 2019) Welfare Officer
Charity number	223903	
Principal address	106 Acom Drive Stanninton Sheffield S6 6ES	
Independent examiner	Naylor Wintersgill Limited Carlton House Grammar School Street Bradford BD1 4NS	
Bankers	Yorkshire Bank 94-96 Briggate Leeds LS1 6NP COIF Charities Deposit Fund 85 Queen Victoria Street London EC4V 4ET Lloyds Bank PO Box 1000 BX1 1LT The Royal Bank of Scotland 27 Market Place Huddersfield HD1 2AD	

CLEEVES AND WHITEHEAD TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

CLEEVES AND WHITEHEAD TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees present their report and financial statements for the year ended 31 August 2019.

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 Scheme, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are:

1. The relief of past and present Mark Master Masons of West Yorkshire and their relatives and dependants who are in need, hardship or distress; or
2. For the benefit of such charities, charitable institutions and charitable purposes as the Trustees think fit there has been no change in these during the year.

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

Achievements and performance

During the year the members of the West Yorkshire Mark Lodges have continued their support for the Trust. Almost 400 members have contributed, directly, to the Trust's income amounting to £62,569 (2018 £65,700), including gift aid. Members have also contributed through donations made by their lodges totalling £3,645 (2018 £800). Income from legacies was £5,000 (2018 £399,761), this is before deducting an amount of £7,132 which was accrued from in 2018 based on the available information but the expected receipt has since reduced. Interest received was £565 (2018 £331) and dividends received was £6,839 (2018 £10,006), however our investments have, again, increased in value.

We have contributed to support members and their dependents with individual grants made amounting to £44,757 (£36,578). The Trustees are concerned that we may not be finding all those in need of help. We have, again, been able to run our popular 'St Anne's Holiday' for individuals in need without requiring contributions from those attending and we provided respite care for those not fit enough to make use of the holiday. The Trust continues to provide pastoral care to many people in West Yorkshire through the work of its volunteer welfare officers, part of this pastoral care also involves the provision of two lunches per year for those who may be completely isolated socially. In total, over three hundred individuals have received direct benefits from the Trust during the year.

In additions to the support provided to individuals the trust also made donations to the Mark Benevolent Fund of £132,646 (2018 £46,876).

CLEEVES AND WHITEHEAD TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

During the year several small donations were made to local charities:

Lost Chord	£1,000
SNAPS	£2,000
Asperger's Children & Cares Together (ACCT)	£1,500
Bradford Toy Library & Resource Centre	£2,000
Safe Anchor Trust	£2,000
Woodland View Dementia Support Group	£7,200
Whitenights Blood Bikes	£2,000
Leeds Weekend Care	£1,000
Bradford Deaf Children	£1,000
Performance Drama School	£2,600
Clothing Solutions for Disabled People	£2,000
Brighthouse Central Methodist Church	£13,440
Burley in Wharfedale Scout & Guide Group	£1,890
Fulfil the Wish	£2,500
Round Table Children's Wish	<u>£2,000</u>
	<u>£44,130</u>

The Trustees believe that the charity meets its public benefit obligations through its direct financial support to individuals and the pastoral support provided by its welfare officers.

The trust operates through volunteer efforts, the Trustees, Officers and Volunteers do not receive any remuneration except, in the case of the officers, the reimbursement of directly incurred expenses.

Financial review

The Trust's total income was £86,418 (2018: £480,050) and total expenditure was £262,792 (2018: £135,606) resulting in a deficit before gains of £176,374 (2018: £344,444 surplus). Investment gains were £31,491 (2018: £13,254) resulting in a net deficit of £144,883 (2018: £357,698 surplus). The Trustees are satisfied with this performance.

During the year the Trust has retained its quoted investments. The Trustees are satisfied that the spread of the reserve fund between equity investment and deposit has been reasonable for a charity distributing the bulk of its income, In view if the current economic situation the Trustees are continuing to review the investment policy in an attempt to generate additional income, without exposing the Trust's funds to undue risk.

The Trustees recognise the impact of the current economic and financial situation on the income of the trust and the potential increase in demand for support from the charity in the coming year, They anticipate a reduction in grants to other bodies to allow the charity to maintain support to its direct beneficiaries and to the Mark Benevolent Fund.

The Trustees are in the process of developing a reserves policy. At 31 August 2019 reserves stood at £886,787 (2018 £1,031,670) of which £669,135 (2018 £587,644) relates to investments held to generate income. All reserves are unrestricted.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

CLEEVES AND WHITEHEAD TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management

The charity is a Trust registered with the Charity Commission (Charity No. 223903) and governed by its Scheme dated 21 November 2005.

The Trustees who served during the year and up to the date of signature of the financial statements were:

James Stanley (Chairman)

Philip Drury

Anthony Brailsford

John Clough

David Hymas

Alan Pendleton

Rodney Tolson

Andrew Wright

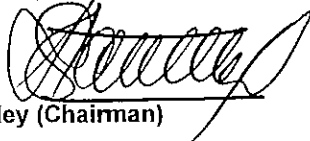
Geoffrey Kendall

(Resigned 2 March 2019)

Trustees are appointed by the West Yorkshire Mark Charity Committee. Each appointment is for 3 years or if the appointment is to fill a vacancy, the unexpired term of the predecessor's appointment.

Each new Trustee is provided with a copy of the Scheme and a copy of the charity's latest report and statement of accounts.

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



James Stanley (Chairman)

Trustee

Dated: 23 January 2020

CLEEVES AND WHITEHEAD TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLEEVES AND WHITEHEAD TRUST

I report to the Trustees on my examination of the financial statements of Cleeves and Whitehead Trust (the charity) for the year ended 31 August 2019.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

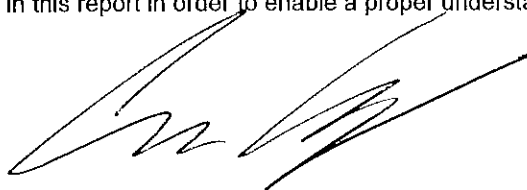
I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Gavin Lamb FCA
Naylor Wintersgill Limited
Carlton House
Grammar School Street
Bradford
BD1 4NS



Dated: 23 January 2020

CLEEVES AND WHITEHEAD TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
Income from:					
Donations and legacies	3	74,029	1,825	75,854	466,261
Charitable activities	4	3,160	-	3,160	3,452
Investments	5	7,404	-	7,404	10,337
Total income		84,593	1,825	86,418	480,050
Expenditure on:					
Charitable activities	6	260,967	1,825	262,792	135,606
Net gains/(losses) on investments	12	31,491	-	31,491	13,254
Net movement in funds		(144,883)	-	(144,883)	357,698
Fund balances at 1 September 2018		1,031,670	-	1,031,670	673,972
Fund balances at 31 August 2019		886,787	-	886,787	1,031,670

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

All income and expenditure derive from continuing activities.

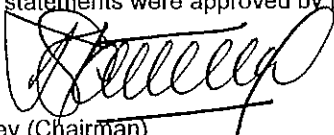
CLEEVES AND WHITEHEAD TRUST

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,947		-
Investments	14		669,135		587,644
			<u>671,082</u>		<u>587,644</u>
Current assets					
Debtors	16	36,540		336,870	
Cash at bank and in hand		357,223		185,981	
		<u>393,763</u>		<u>522,851</u>	
Creditors: amounts falling due within one year	17	(178,058)		(78,825)	
Net current assets			215,705		444,026
Total assets less current liabilities			<u>886,787</u>		<u>1,031,670</u>
Income funds					
Unrestricted funds			886,787		1,031,670
			<u>886,787</u>		<u>1,031,670</u>

The financial statements were approved by the Trustees on 23 January 2020


James Stanley (Chairman)
Trustee

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Charity Information

Cleeves and Whitehead Trust is a Trust registered with the Charity Commission (Charity No. 223903) and governed by its Scheme dated 21 November 2005.

The Trust was created by the merger of Cleeves Memorial Fund (223903) and The West Yorkshire Mark Benevolent Fund (1074402) on 21 November 2005. The combining charities had comparable objects to The Cleeves and Whitehead Trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Scheme dated 21 November 2005, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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 unless the funds have been designated for other purposes.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

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

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Cash and cash equivalents

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

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

1.10 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.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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 estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2019 £	2019 £	2019 £	2018 £
Donations and gifts	76,161	1,825	77,986	66,500
Legacies receivable	(2,132)	-	(2,132)	399,761
	<u>74,029</u>	<u>1,825</u>	<u>75,854</u>	<u>466,261</u>
For the year ended 31 August 2018	<u><u>466,261</u></u>	<u><u>-</u></u>		<u><u>466,261</u></u>

During 2018 a legacy was accrued based on the information available at the time. During 2019 more information has become available and the amount expected has reduced by £7,132, this amount has been debited to legacy income during the current year resulting in an overall debit balance.

4 Charitable activities

	Charitable Income 2019 £	Charitable Income 2018 £
Contributions to events	2,272	3,452
Half yearly meeting contributions	888	-
	<u>3,160</u>	<u>3,452</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2019 £	2018 £
Income from listed investments	6,839	10,006
Interest receivable	565	331
	<u>7,404</u>	<u>10,337</u>

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

6 Charitable activities

	2019 £	2018 £
Holidays	22,077	20,316
Almoners' Lunches	9,639	9,743
Half yearly meeting	1,103	-
	<u>32,819</u>	<u>30,059</u>
Grant funding of activities (see note 7)	221,534	95,734
Share of support costs (see note 8)	5,125	7,073
Share of governance costs (see note 8)	3,314	2,740
	<u>262,792</u>	<u>135,606</u>
Analysis by fund		
Unrestricted funds	260,967	135,606
Restricted funds	1,825	-
	<u>262,792</u>	<u>135,606</u>

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

7 Grants payable

	2019	2018
	£	£
Grants to institutions:		
Mark Benevolent Fund	132,646	46,876
Sunshine and Smiles	-	2,500
Shabang	-	2,500
The Ethel Trust	-	1,000
Levi's Star	-	1,000
Leeds Boat House	-	780
St. John's Ambulance	-	500
26th Sheffield Scout Group	-	4,000
Lost Chord	1,000	-
SNAPS	2,000	-
Asperger's Children & Cares Together (ACCT)	1,500	-
Bradford Toy Library & Resource Centre	2,000	-
Safe Anchor Trust	2,000	-
Wooland View Dementia Support Group	7,200	-
Whitenights Blood Bikes	2,000	-
Leeds Weekend Care	1,000	-
Bradford Deaf Children	1,000	-
Performance Drama School	2,600	-
Clothing Solutions for Disabled People	2,000	-
Brighthouse Central Methodist Church	13,440	-
Burley in Wharfedale Scout & Guide Group	1,890	-
Fulfil the Wish	2,500	-
Round Table Childrens Wish	2,000	-
	<u>176,777</u>	<u>59,156</u>
Grants to individuals and families in hardship	44,757	36,578
	<u>221,534</u>	<u>95,734</u>

Support costs of £nil (2018 £nil) have been allocated to grant making activities.

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

8 Support costs	Support Governance		2019	2018
	costs	costs	£	£
	£	£	£	£
Depreciation	277	-	277	-
Printing, postage and stationery	965	-	965	725
MyDonate and BACs fees	25	-	25	31
Computer costs	551	-	551	6,317
Sundry expenses	67	-	67	-
Bookkeeping assistance	3,240	-	3,240	-
Independent Examiners fees	-	3,160	3,160	2,000
Meeting costs	-	154	154	740
	<u>5,125</u>	<u>3,314</u>	<u>8,439</u>	<u>9,813</u>
Analysed between				
Charitable activities	<u>5,125</u>	<u>3,314</u>	<u>8,439</u>	<u>9,813</u>

Governance costs includes payments to the examiner of £3,160 (2018- £2,000) for examination fees.

Support costs are allocated in full to the one charitable activity, no support costs are allocated to grant making.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses during the year (2018- 1 was reimbursed £191 for printing, postage and stationery expenses).

10 Employees

There were no employees during the current or previous year.

11 Volunteers

The Trust operates through volunteer efforts. the Trustees, Officers and Volunteers do not receive any remuneration. Pastoral care is provided by volunteer welfare officers.

12 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2019	2018
	£	£
Revaluation of investments	<u>31,491</u>	<u>13,254</u>

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

13 Tangible fixed assets

	Computers £
Cost	
At 1 September 2018	3,508
Additions	2,224
Disposals	(3,508)
	<hr/>
At 31 August 2019	2,224
	<hr/>
Depreciation and impairment	
At 1 September 2018	3,508
Depreciation charged in the year	277
Eliminated in respect of disposals	(3,508)
	<hr/>
At 31 August 2019	277
	<hr/>
Carrying amount	
At 31 August 2019	1,947
	<hr/> <hr/>

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2018	587,644
Additions	50,000
Valuation changes	31,491
At 31 August 2019	<u>669,135</u>
Carrying amount	
At 31 August 2019	<u>669,135</u>
At 31 August 2018	<u>587,644</u>

15 Financial instruments

	2019 £	2018 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	-	1,287
Equity instruments measured at cost less impairment	669,135	587,644
Carrying amount of financial liabilities		
Measured at amortised cost	<u>178,058</u>	<u>78,825</u>

16 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	-	1,287
Prepayments and accrued income	36,540	335,583
	<u>36,540</u>	<u>336,870</u>

17 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	-	1,825
Accruals and deferred income	178,058	77,000
	<u>178,058</u>	<u>78,825</u>

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).