

THE JUNIPER TRUST
(A Company Limited by Guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS
for the year ended 30 September 2020

Scottish Charity Number: SC048233
Company Number: SC577048



THE JUNIPER TRUST

CONTENTS OF THE FINANCIAL STATEMENTS

	Page
Reference and administrative information	1
Chairman's Statement	2
Report of the Trustees	3-7
Independent Examiner's Report	8
Statement of Financial Activities (incorporating income and expenditure account)	9
Balance Sheet	10
Notes to the Financial Statements	11-15

THE JUNIPER TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Dr Mary Bridget Duffy
Alison Jane Paul
Stuart Watson Paul

Registered Company Number

SC577048 (Scotland)

Registered Charity Number

SC048233

Registered Office

43 Melville Street
Edinburgh
EH3 7JF

Independent Examiner

Paul Marshall, CA
Geoghegans
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

Bankers

Handelsbanken
River Court
9 West Victoria Dock Road
Dundee
DD1 3JT

**THE JUNIPER TRUST
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

"As I grow older, I pay less attention to what men say. I just watch what they do."

In this age of social media, there is much to admire in this quote attributed to Andrew Carnegie. At a time when it can never have been easier for people to say whatever they want, whenever they like and to a very wide audience, there is a refreshing honesty and inviting accountability in watching what is done rather than said.

This is our third annual report and there could have been a danger that we were beginning to overstate our intentions without accompanying action to substantiate these aims. Fortunately, this past year has seen not just very significant progress in our ongoing activity but a seminal event in our development: The Juniper Trust has become an important shareholder of an operating business.

In September, The Juniper Companies Ltd ("TJCL") announced it had become the owner of Personal Assets Trust Administration Company Ltd, since renamed Juniper Partners. TJCL has been established specifically to serve as an enduring owner of operating businesses and, significantly, The Juniper Trust presently owns 10% of TJCL. This ownership stake in an operating business has been an aim since our inception.

This represents a transformational step in the development of The Juniper Trust, not only because of our aims for the charity's long term financial sustainability but also because of the nature and operation of Juniper Partners. Juniper Partners provides company secretarial, administration and other services to investment trust companies and whilst this may be regarded as something of a niche, its absolute focus on the needs of its clients and its commitment to the personal and professional development of those within the business reflect core beliefs in The Juniper Trust about the circumstances in which people can thrive in general and can excel in the work that they do.

Through its involvement in the ownership of Juniper Partners, the Juniper Trust will promote an approach to ownership that creates an enduring sense of purpose so that the business serves the interests of its customers, its employees and its suppliers as well as its shareholders. In being an influencer and supporter of this broader focus on stakeholders, and ultimately on people, the Juniper Trust will also support its own financial growth and, through that, its ability to pursue its charitable objectives.

In the pages that follow you will read in the Managing Director's Report of the significant development of our Associate programme this past year. The development of an extensive summer programme, per force of necessity in the face of COVID-19 restrictions, has again seen us take a great step forward in evolving our support for Juniper Associates at a practical level. Perhaps more significantly it has created the foundations of something we believe will endure.

Since the year-end we have recruited more Juniper Associates and are now working with 11 young people. Scale is not our aim and, while we expect to continue to increase the number of Associates, we will measure our true success in the quality and depth of the support we are able to provide to each individual. As we begin to see the first of our Associates enter the workplace we also expect to begin to develop a strong sense of network and community among Associates past and present.

If there is one striking, indeed humbling, thing about the attitude of all our Associates when talking about their own aspirations it is their desire to help others. Their own development, and the development of this community of interest, will ultimately determine the impact of The Juniper Trust, more so than any words of those of us involved in its operation and oversight.

**Stuart Paul
Chairman**

**THE JUNIPER TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The trustees have pleasure in submitting their report and financial statements for the year ended 30 September 2020.

OVERVIEW

The overarching aim of The Juniper Trust ("Juniper") is developing people, primarily young people seeking to build careers in the commercial sector. We provide bursaries and, potentially more valuable, other forms of support to individuals and occasionally to third-party projects where we can make a distinctive contribution.

In Juniper we believe passionately in collaboration and in independence. The tension between these two forces provides our creative space and shapes approach that defines us.

As outlined in the Chairman's Statement, we seek to establish an enduring charitable company, with its own commercial interests, delivering impact for individuals and wider public benefit over a timescale far beyond the lifetimes of the founding trustees.

OBJECTIVES

Juniper supports a range of charitable activities, in particular focussing on the advancement of education through:

- Providing bursaries and other financial or non-financial support, directly and indirectly, for individuals and projects in formal and informal learning contexts.
- Increasing positive life opportunities.
- Supporting young people to deal with their finances more effectively.

Beyond its direct work, Juniper adds diversity to the funder ecosystem in Scotland through its unusually bespoke and long-term relationships with the individuals it supports (necessarily limiting scale in return for depth of engagement) and through its ownership of economic assets (primarily via its stake in The Juniper Companies Ltd).

Juniper offers significant expertise and support to other charitable endeavours and considers this to be an important contribution to achieving its objectives around positive social impact in Scotland.

ACHIEVEMENT AND PERFORMANCE

The financial results for the period are set out in the Statement of Financial Activities.

In this second full year of Juniper operations, our activity has focussed on expanding our Associate programme and the partnership infrastructure around it.

In January 2020 we added three new Associates to the initial three, selected following an open application process through the scholarship programme at The Robertson Trust, a trusted partner with whom we have built a strong and mutually supportive relationship. Our new Associates come from business/economics courses at St Andrew's University and at Aberdeen University. Together with the support we provide to a postgraduate student at Dundee University, this gave Juniper a foothold in four universities by the end of the review period (since expanded to seven).

THE JUNIPER TRUST
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

ACHIEVEMENT AND PERFORMANCE (continued)

We worked closely with the Associates on how to best support them individually and as a group. Associate activities included work placements, shadowing, meetings with individual professionals, regular mentoring, training, and group projects.

In July 2020 our first Juniper Associate graduated with a first-class degree from Duncan of Jordanstone College of Art and Design.

The COVID-19 pandemic significantly affected our Associates and they all stopped physical university classes in March 2020. The uncertainty and changes of process around exams and assessments created a challenging context. In response, and alongside ongoing support, we devised a learning programme that delivered guest sessions weekly between May and August 2020. In September we ran an intensive one-week programme with 17 guests from the commercial and other sectors. To extend value, we opened some of these events to additional young people, mainly from The Robertson Trust scholarship programme. We also set group work for the Associates, to help them to build relationships and support each other, and we sourced seven-week paid internships for two Associates. In recognition of the challenges of the covid19 pandemic, a summer bursary of £1000 was provided to each Associate.

We continue to see the results of our focus on depth over scale. Associates report increased confidence, expanded knowledge, broader professional networks and more clarity about career options (or more comfort with being as yet undecided). The guests secured for the summer 2020 sessions demonstrated the strength of Juniper's networks and the added value for the Associates of meeting people in small group and one-to-one contexts.

During the year, Juniper provided pro-bono support to other charitable organisations who share our charitable objectives, especially in the area of improving education and employment and addressing disadvantage. This continues to be an important element of the Juniper model and considerable time is spent on these activities. As well as expanding the network on which we can call to support Associates, our direct contributions to the work of others brings reciprocal support and additional charitable benefit.

Over the review period, we provided support in particular to:

- Future Asset – an education and career development programme encouraging young women from state schools to consider working in the investment management industry. This support was mainly linked to board involvement with Didasko, a charity which as well as overseeing Future Asset owns and runs a public library and a course on the history of financial markets, donating profits to charitable causes in particular around financial education.
- The Social Enterprise Academy – a learning and people development organisation, working in Scotland and through 12 international hubs to support enterprises focussed on social impact. Board-level input was frequent and in-depth because of the impact of COVID-19.
- The East Lothian Tutoring Project – Juniper was instrumental in initiating and securing funding for a regional tutoring programme for c400 pupils identified by teachers across all state secondary schools in the region as having been adversely affected by the COVID-19 situation. Work began in summer 2020 and continued into the following summer. The project is co-funded by the STV Appeal/Hunter Foundation and likely to expand to other regions in 2021/22.

THE JUNIPER TRUST
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

FUTURE PLANS

Building on the unanticipated successes in response to COVID-19, we will continue to offer and further develop a hybrid model of in-person and online support for our Associates. Group assignments and a summer programme will become features of the Juniper approach.

We will build further our network of Juniper Associates, keeping the group small because of the clear evidence that intensive bespoke support over the long term provides something that traditional larger scale programmes cannot.

We will continue to experiment with the best ways to provide support, and to attract new Associates, including potentially from the non-university space.

Beyond our immediate work with Associates, it is clear that more support is needed for young people to improve numeracy and financial education. This area has been of interest to us from the beginning of Juniper and we will further explore potential there.

In relation to Juniper's long-term financial sustainability, we will work on the most productive ways in which to develop our relationship with Juniper Partners and to influence within The Juniper Companies Ltd.

FINANCIAL REVIEW

Results for the period

The results for the year are set out in the Statement of Financial Activities. In the current year, the charitable company has net income of £203,194 (2019: net income of £170,716), resulting in an increase in unrestricted reserves from £152,460 to £355,654 at 30 September 2020. All of the charitable company's reserves are held in current assets, therefore the unrestricted reserves of £355,654 are the free reserves of the charitable company.

Reserves Policy

Juniper seeks to develop ownership interests through The Juniper Companies Ltd. This is a long-term undertaking and key to our financial sustainability. In the meantime, we ensure that sufficient funding is held to cover existing and reasonably foreseeable activities.

Risk management

We consider our activities to be low risk but have identified and keep under review the following principal risks and uncertainties:

Risk	Mitigation
Direct funding risk: loss of funding/income support from the principal funders.	We accepted a significant gift of shares in The Juniper Companies Ltd and will further develop this route for Juniper to become self-sustaining through direct ownership of economic assets.
Partner risk: Loss of support from prospective key partners resulting in loss of opportunities for activities.	We maintain and nurture effective relationships with existing and potential partners, in particular with The Robertson Trust.
Key personal risk: strategic and operations are curtailed by the departure of a trustee.	We meet regularly formally and informally to discuss strategy and goals and to ensure that as trustees we remain aligned and motivated.

**THE JUNIPER TRUST
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Juniper is controlled by the governing document, and Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It was incorporated on 23rd of September 2017 and was granted charitable status by the Office of the Scottish Charity Regulator (OSCR) on 22 March 2018

Management

The trustees oversee all strategy and activity of Juniper. Day-to-day work is undertaken by the Managing Director, who remains Juniper's sole employee.

The board meets formally 4 to 5 times per year. The Chairman and Managing Director communicate frequently between board meetings and other meetings are arranged as required. None of the trustees receive remuneration in their capacity as trustees.

Recruitment and appointment of new trustees

The power to assume trustees rests with the board. There were no assumptions during the period under review.

The trustees keep board composition under review. New directors may be identified and recruited with reference to maintaining the appropriate balance of skills and experience on the board and in light of the requirements of Juniper's operations and ambitions.

Induction and training of new trustees

Trustees are provided with opportunities for discussion and support to ensure that they are aware of, and able to discharge, their responsibilities. In the event that new trustees are assumed they will meet separately with each board member in order to familiarise themselves with the content of the Memorandum and Articles of Association, the decision-making process, the business plan, the financial performance of the charitable company and their legal obligations under company and charity law.

IMPLICATIONS OF COVID-19

Trustees continue to monitor the situation with regard to COVID-19 and review this at every board meeting.

In all our activities, we adhere to official government guidance.

Following the lockdown of March 2020, there was no physical contact with Associates and all Juniper work was done from home.

There were no material impacts with regard to fundraising, supply chains or investments or in relation to Juniper's partner organisations.

There are continuing impacts on the way in which Juniper works. Many of these have led to enhanced support for Associates and to building a wider network of supportive relationships.

Changes in the broader education and employment environment had some negative effects on Associates. However, we increased our support during this time to mitigate this.

THE JUNIPER TRUST
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

STATEMENT OF TRUSTEES RESPONSIBILITIES

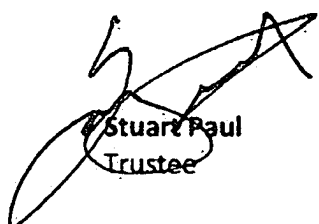
The trustees (who are also the directors of The Juniper Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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 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 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explain in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charitable company's constitution. 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.

Approved by order of the Board of trustees on 23 June 2021 and signed on its behalf by:



Stuart Paul
Trustee

INDEPENDENT EXAMINERS'S REPORT TO THE BOARD OF TRUSTEES OF THE JUNIPER TRUST

I report on the financial statements of the charitable company for the year ended 30 September 2020 which are set out on pages 9 to 15.

Respective responsibilities trustees and examiner

The charitable company's trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charitable company's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

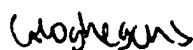
In connection with my examination, no matter has come to my attention.

1 which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Paul Marshall CA
Geoghegans
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

23 June 2021

THE JUNIPER TRUST

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Notes	Unrestricted 2020 £	Unrestricted 2019 £
Income from:			
Donations	2	301,500	259,580
Investments	3	<u>303</u>	<u>22</u>
Total income		<u>301,803</u>	<u>259,602</u>
Expenditure on:			
Charitable activities	4	<u>98,609</u>	<u>88,886</u>
Total expenditure		<u>98,609</u>	<u>88,886</u>
Net income and net movements in funds	5	203,194	170,716
Funds at start of the year		<u>152,460</u>	<u>(18,256)</u>
Funds at end of the year	11	<u>355,654</u>	<u>152,460</u>

All income and expenditure is derived from continuing activities. The charitable company has no recognised gains or losses other than those included in the Statement of Financial Activities above.

THE JUNIPER TRUST

BALANCE SHEET AT 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
Non-current assets			
Investments	8	300,000	-
Current assets			
Debtors	9	19,648	1,019
Cash at bank		73,660	239,712
		<u>93,308</u>	<u>240,731</u>
Creditors			
Amounts falling due within one year	10	<u>(37,654)</u>	<u>(88,271)</u>
Net current assets		<u>55,654</u>	<u>152,460</u>
Net assets		<u>355,654</u>	<u>152,460</u>
Funds			
Unrestricted funds	11	<u>355,654</u>	<u>152,460</u>

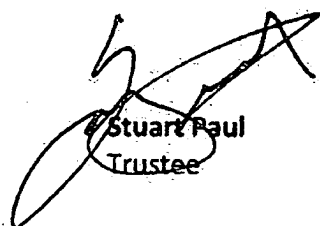
For the year ending 30 September 2020, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- the members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the financial statements.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 23 June 2021 and were signed on their behalf by:


Stuart Paul
Trustee

Company number: SC577048

THE JUNIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparation and going concern

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied unless otherwise stated.

The charitable company is a public benefit entity as defined in FRS 102. The financial statements have been prepared on a going concern basis under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements. The financial statements are presented in Sterling which is the functional currency of the charitable company and rounded to the nearest £.

The financial statements have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment the Charities Accounts (Scotland) Regulations 2006 (as amended), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

Going concern

These financial statements have been prepared on the going concern basis which assumes that the charitable company will continue its operations. There are no material uncertainties that exist or material changes in the way the charitable company operates and the Trustees consider it appropriate to prepare financial statements on a going concern basis.

Income

Income is recognised when the charitable company has entitlement to the funds, when it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and similar incoming resources are included in the period in which they are receivable, which is when the charitable company is entitled to the resource. Donated services and facilities are included at the value to the charitable company where this can be quantified.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make settlement, it is probable that a payment to a third party will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, those costs of an indirect nature necessary to support them and an allocation of governance costs. Support costs relate to the administrative cost of running the charitable company. Governance costs comprise these costs including public accountability and compliance with regulations and good practice. They therefore include the cost of independent examination.

THE JUNIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES (continued)

Investments

Investments in unquoted companies are measured at cost less impairment.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash

Cash at bank and in hand includes cash and highly liquid short term investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

Taxation

The Juniper Trust is registered as a charity with the Office of the Scottish Charity Regulator and is exempt from tax on income and gains to the extent those are applied to its charitable objects. No tax charges have arisen in the year.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INCOME FROM DONATIONS

	Unrestricted 2020 £	Unrestricted 2019 £
Donated shares	300,000	-
Creich Charitable Trust	-	250,000
Corporate donations	1,500	1,100
Donations in-kind	-	8,480
	<u>301,500</u>	<u>259,580</u>

THE JUNIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. INCOME FROM INVESTMENTS

	Unrestricted 2020 £	Unrestricted 2019 £
Bank interest	303	22

4. CHARITABLE EXPENDITURE

	Unrestricted 2020 £	Unrestricted 2019 £
<i>Direct costs</i>		
Staff costs (note 6)	73,977	71,688
Awards and prizes	6,650	5,965
Travel costs	251	716
Subsistence costs	534	168
Associate training	1,672	-
Sundry expenditure	640	-
<i>Support costs</i>		
Office costs	5,103	7,574
Governance costs (note 7)	9,282	2,775
	<u>98,109</u>	<u>88,886</u>

5. NET INCOME/(EXPENDITURE)

	Unrestricted 2020 £	Unrestricted 2019 £
Net income/(expenditure) is stated after charging:		
Independent examiner's fee	2,400	1,545

6. STAFF COSTS

	Unrestricted 2020 £	Unrestricted 2019 £
Gross salaries and employers' NIC	65,341	63,559
Pension costs	6,000	6,000
Health insurance costs	2,636	2,129
	<u>73,977</u>	<u>71,688</u>
Key management remuneration	<u>73,977</u>	<u>71,688</u>
Average number of employees	<u>1</u>	<u>1</u>

None of the trustees received any remuneration in their capacity as trustee of the charitable company.

THE JUNIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. GOVERNANCE COSTS

	Unrestricted 2020 £	Unrestricted 2019 £
Legal fees	5,847	1,230
Independent examiner's and tax fee	3,435	1,545
	<u>9,282</u>	<u>2,775</u>

8. INVESTMENTS

	2020 £	2019 £
Investments in unquoted companies	<u>300,000</u>	<u>-</u>
	Cost £	Cost £
Juniper Companies Limited 300,000 C £1 ordinary shares	<u>300,000</u>	<u>-</u>

9. DEBTORS

	2020 £	2019 £
Amount due from related parties	17,320	-
Other debtors	1,890	579
Prepayments	438	440
	<u>19,648</u>	<u>1,019</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amount due to related parties	2,512	60,276
Funds held on behalf of others	10,000	10,000
Other creditors	22,742	14,950
Accruals	2,400	3,045
	<u>37,654</u>	<u>88,271</u>

During 2018/19 the charitable company received £10,000 from the Creich Charitable Trust for the University of Dundee Lifescience PhD funding, which is administered by the Juniper Trust. At 30 September 2020, the £10,000 had not yet been paid over to the University of Dundee and therefore remained in creditors.

THE JUNIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

11. MOVEMENT IN FUNDS

2019/20	At 1 Oct 2019 £	Income £	Expenditure £	At 30 Sept 2020 £
Unrestricted funds				
General funds	152,460	301,803	(98,609)	355,654
TOTAL FUNDS	<u>152,460</u>	<u>301,803</u>	<u>(98,609)</u>	<u>355,654</u>
2018/19	At 1 Oct 2018 £	Income £	Expenditure £	At 30 Sept 2019 £
Unrestricted funds				
General funds	(18,256)	259,602	(88,886)	152,460
TOTAL FUNDS	<u>(18,256)</u>	<u>259,602</u>	<u>(88,886)</u>	<u>152,460</u>

12. RELATED PARTY TRANSACTIONS

During the year, expenses amounting to £2,723 (2019: £3,043) were incurred by Mary Duffy, one of the charitable company's trustees. £Nil (2019: £914) of these were reimbursed by Juniper Trust and £2,995 (2019: £431) were reimbursed by Juniper Partners, an unincorporated partnership in which Alison and Stuart Paul are partners. The balance due to Mary Duffy of £2,512 (2019: £2,785) is included within creditors.

A further £2,056 (2019: £50,623) of expenses were paid on behalf of the charitable company by Juniper Partners. The total owed by the charitable company to Juniper Partners and included within debtors is £17,320 (2019: £57,493 owed by the charitable company to Juniper Partners and included within creditors).

On 30 September 2020, trustees Stuart and Alison Paul each donated 150,000 £1 C Ordinary shares in Juniper Companies Limited, a company in which both are director shareholders. The charitable company also received a donation of £1,500 (2019: £1,100) from Inpersca Limited, a company in which Stuart Paul is also a director.