

Registered number: 03031503
Charity number: 1045259

Odyssey Project Limited
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements
for the year ended 31 December 2024

Odyssey Project Limited
(A company limited by guarantee)

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Odyssey Project Limited
(A company limited by guarantee)

**Reference and administrative details of the Company, its Trustees and advisers
for the year ended 31 December 2024**

Trustees

Jennifer Lynn Clark
Simon James McCalla
Janette Ann Hannon
Clare Jane Evans
David Edward Scott
George Chandler

Company registered number

03031503

Charity registered number

1045259

Registered office

37 St Margaret's Street
Canterbury
England
CT1 2TU

Accountants

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Odyssey Project Limited
(A company limited by guarantee)

Trustees' report
for the year ended 31 December 2024

The Trustees present their annual report together with the financial statements of the Company for the year from 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects for which the company is established are for the relief of persons with cancer in particular by providing and assisting in the provision of outdoor and indoor activities designed to relieve the emotional and psychological trauma of such persons.

In planning our objectives for the year, the Trustees have ensured that they have complied with the duty in s17 of the Charities Act 2011 and kept in mind the Charity Commission's guidance on public benefit.

Achievements and performance

a. Review of activities

In 2024, Odyssey delivered two residential courses, one in Kent and one in Wales, supporting 25 participants affected by cancer. Both programmes were highly successful, with post-course evaluations showing an average improvement of 16% across wellbeing measures. Notable gains were observed in:

- Dealing with problems: +33%
- Dealing with uncertainty: +28%
- Optimism: +23%

These improvements reflect individual progress and the wider benefits for participants' families, friends, workplaces, and communities.

In September, six participants completed a fundraising canoe expedition across Sweden, raising additional funds to support future programmes.

The Trustees extend sincere thanks to all Trusts, Foundations, and individual donors whose support made these programmes possible.

Trustees' report (continued)
for the year ended 31 December 2024

Financial review

a. Going concern

The charity relies on donations and grants to fund its courses.

The Trustees have reviewed the charity's financial position, including reserves, expected income, and cash flow forecasts. They have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Funding Risks and Mitigations

The charity's income is largely dependent on voluntary donations, grants, and fundraising activities, which can be variable due to changing donor priorities, competition for grants, and wider economic conditions.

To mitigate these risks, the Trustees:

- Maintain a reserves policy to ensure sufficient unrestricted funds are available to support operations in the event of short-term income fluctuations.
- Diversify income streams across grants, individual giving, and fundraising events.
- Monitor cash flow and expenditure closely.
- Prepare contingency plans to scale activities in line with available resources without compromising service quality.
- Foster strong relationships with funders and provide timely reporting to encourage ongoing support.

These measures provide a robust framework for managing financial risks and support the charity's sustainability.

b. Reserves policy

The charity aims to maintain sufficient unrestricted reserves to fund planned courses and ensure financial stability. Free reserves are defined as unrestricted funds not invested in fixed assets, designated for specific purposes, or otherwise committed.

The Trustees consider the current level of unrestricted funds sufficient to meet the charity's obligations. For 2025, the minimum reserves target is set at £24,500, representing approximately six months of core operating costs, including provisions for future courses. Reserves are reviewed annually in light of planned activity, operational risks, and funding forecasts.

Risks to Reserves and Mitigations

Principal risks to maintaining adequate reserves include:

- Funding volatility (delays or reductions in grant income, or lower-than-expected donations).
- Cost increases (inflationary pressures on course delivery, accommodation, and travel).
- Unexpected events (cancellation of courses or fundraising activities).

The Trustees mitigate these risks by:

- Diversifying income sources.
- Closely monitoring cash flow and expenditure against budget.
- Maintaining reserves at or above the minimum target to allow time to adjust operations if funding changes.

Odyssey Project Limited
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Trustees' report (continued)
for the year ended 31 December 2024

c. Financial review of the year

Income for the year amounted to £55,937 (2023 - £78,635) and expenditure totalled £69,636 (2023 - £88,982) leaving a net deficit of £13,699 (2023 - £10,347). Closing funds amount to £58,409 (2023 - £72,108).

Structure, governance and management

a. Constitution

Odyssey Project Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 6 March 1995.

The company is constituted under a Memorandum of Association dated 6 March 1995 and is a registered charity number 1045259.

The liability of the members is limited. In the event of the company being wound up the amount required from each member shall not exceed £10.

b. Methods of appointment or election of Trustees

Trustees are appointed:

- a) by a members ordinary resolution at a general meeting or,
- b) by the Trustees to fill a vacancy or to act as an additional Trustee.

There is no retirement by rotation.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Odyssey Project Limited
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Trustees' report (continued)
for the year ended 31 December 2024

Statement of Trustees' responsibilities (continued)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'CJE' followed by a stylized flourish.

Clare Jane Evans
(Trustee)
Date: 15 September 2025

Odyssey Project Limited
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 December 2024

Independent examiner's report to the Trustees of Odyssey Project Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: *S M Rouse*

Dated: 15 September 2025

S M Rouse FCCA DChA

Kreston Reeves LLP

Chartered Accountants

Canterbury

Odyssey Project Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 December 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	28,169	22,083	50,252	68,577
Other trading activities	4	-	4,114	4,114	8,572
Investments	5	-	1,571	1,571	1,486
Total income		28,169	27,768	55,937	78,635
Expenditure on:					
Charitable activities		29,890	39,746	69,636	88,982
Total expenditure		29,890	39,746	69,636	88,982
Net movement in funds		(1,721)	(11,978)	(13,699)	(10,347)
Reconciliation of funds:					
Total funds brought forward		10,431	61,677	72,108	82,455
Net movement in funds		(1,721)	(11,978)	(13,699)	(10,347)
Total funds carried forward		8,710	49,699	58,409	72,108

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

The notes on pages 9 to 16 form part of these financial statements.

Odyssey Project Limited
(A company limited by guarantee)
Registered number: 03031503

Balance sheet
as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	<u>2,412</u>	<u>1,501</u>
		2,412	1,501
Current assets			
Debtors	10	148	148
Cash at bank and in hand		<u>57,169</u>	<u>72,259</u>
		57,317	72,407
Current liabilities			
Creditors: amounts falling due within one year	11	<u>(1,320)</u>	<u>(1,800)</u>
Net current assets		<u>55,997</u>	<u>70,607</u>
Total net assets		<u>58,409</u>	<u>72,108</u>
Charity funds			
Restricted funds	12	8,710	10,431
Unrestricted funds	12	<u>49,699</u>	<u>61,677</u>
Total funds		<u>58,409</u>	<u>72,108</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Clare Jane Evans
 (Trustee)
 Date: 15 September 2025

The notes on pages 9 to 16 form part of these financial statements.

Odyssey Project Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2024

1. General information

Odyssey Project Limited is a private company limited by guarantee incorporated in England and Wales.

The address of the registered office is 37 St Margaret's Street, Canterbury, Kent CT1 2TU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Odyssey Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling and are rounded to the nearest pound.

2.2 Going concern

The charity relies upon donations and grants to fund the courses that it runs.

Considering the charity's current level of reserves and the income expected to be received, the Trustees have a reasonable expectation that the charity is able to continue in operational existence for the foreseeable future so continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Notes to the financial statements
for the year ended 31 December 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Office equipment	- 20% straight line
Course equipment	- 20% straight line

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

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

2.8 Financial instruments

The Company only has 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Notes to the financial statements
for the year ended 31 December 2024

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	-	21,609	21,609	23,093
Grants	28,169	474	28,643	45,484
	<u>28,169</u>	<u>22,083</u>	<u>50,252</u>	<u>68,577</u>
Total 2023	<u>37,436</u>	<u>31,141</u>	<u>68,577</u>	

Odyssey Project Limited
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Notes to the financial statements
for the year ended 31 December 2024

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Odyssey organised fundraising events	4,114	4,114	8,572
	<u>4,114</u>	<u>4,114</u>	
Total 2023	8,572	8,572	
	<u>8,572</u>	<u>8,572</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	1,571	1,571	1,486
	<u>1,571</u>	<u>1,571</u>	
Total 2023	1,486	1,486	
	<u>1,486</u>	<u>1,486</u>	

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,200	1,100
	<u>1,200</u>	<u>1,100</u>

7. Staff costs

	2024 £	2023 £
Wages and salaries	15,557	19,892
Contribution to defined contribution pension schemes	883	1,345
	<u>16,440</u>	<u>21,237</u>

The average number of persons employed by the Company during the year was as follows:

	2024	2023
Staff	1	1
	<u>1</u>	<u>1</u>

Odyssey Project Limited
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Notes to the financial statements
for the year ended 31 December 2024

7. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Tangible fixed assets

	Office equipment £	Course equipment £	Total £
Cost or valuation			
At 1 January 2024	271	14,650	14,921
Additions	-	2,158	2,158
At 31 December 2024	271	16,808	17,079
Depreciation			
At 1 January 2024	216	13,204	13,420
Charge for the year	55	1,192	1,247
At 31 December 2024	271	14,396	14,667
Net book value			
At 31 December 2024	-	2,412	2,412
At 31 December 2023	55	1,446	1,501

10. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	148	148

Odyssey Project Limited
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Notes to the financial statements
for the year ended 31 December 2024

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	480
Accruals and deferred income	1,320	1,320
	<u>1,320</u>	<u>1,800</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Fund	61,677	27,768	(39,746)	49,699
	<u>61,677</u>	<u>27,768</u>	<u>(39,746)</u>	<u>49,699</u>
Restricted funds				
Kent Places Fund	-	17,239	(13,239)	4,000
Wales Fund	4,930	10,930	(13,404)	2,456
Capital Equipment Fund	3,501	-	(1,247)	2,254
Oxford Places Fund	2,000	-	(2,000)	-
	<u>10,431</u>	<u>28,169</u>	<u>(29,890)</u>	<u>8,710</u>
Total of funds	<u>72,108</u>	<u>55,937</u>	<u>(69,636)</u>	<u>58,409</u>

Odyssey Project Limited
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Notes to the financial statements
for the year ended 31 December 2024

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Fund	78,351	41,199	(57,873)	61,677
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Wales Fund	-	7,931	(3,001)	4,930
Capital Equipment Fund	2,994	2,000	(1,493)	3,501
Canterbury Fund	1,110	23,505	(24,615)	-
Oxford Places Fund	-	4,000	(2,000)	2,000
	<hr/>	<hr/>	<hr/>	<hr/>
	4,104	37,436	(31,109)	10,431
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	82,455	78,635	(88,982)	72,108
	<hr/>	<hr/>	<hr/>	<hr/>

The Kent Places Fund represents money provided to run courses in Kent.

The Wales Fund represents money provided to run a course in Wales.

The Capital Equipment Fund represents money provided to replace activity equipment.

The Canterbury Fund represents money provided to fund a participant on a course from Canterbury.

The Oxford Places Fund represents money provided for people in Oxford to attend courses.

Odyssey Project Limited
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Notes to the financial statements
for the year ended 31 December 2024

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,412	-	2,412
Current assets	7,618	49,699	57,317
Creditors due within one year	(1,320)	-	(1,320)
Total	8,710	49,699	58,409

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,501	-	1,501
Current assets	8,930	63,477	72,407
Creditors due within one year	-	(1,800)	(1,800)
Total	10,431	61,677	72,108

14. Pension commitments

The Company operates a defined contributions pension scheme. The pension cost charge represents contributions payable by the Company to the fund and amounted to £883 (2023 - £1,345).

15. Related party transactions

There were no transactions with related parties during the year (2023 - none).

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for the year ended 31 December 2024

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Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects for which the company is established are for the relief of persons with cancer in particular by providing and assisting in the provision of outdoor and indoor activities designed to relieve the emotional and psychological trauma of such persons.

In planning our objectives for the year, the Trustees have ensured that they have complied with the duty in s17 of the Charities Act 2011 and kept in mind the Charity Commission's guidance on public benefit.

Achievements and performance

a. Review of activities

In 2024, Odyssey delivered two residential courses, one in Kent and one in Wales, supporting 25 participants affected by cancer. Both programmes were highly successful, with post-course evaluations showing an average improvement of 16% across wellbeing measures. Notable gains were observed in:

- Dealing with problems: +33%
- Dealing with uncertainty: +28%
- Optimism: +23%

These improvements reflect individual progress and the wider benefits for participants' families, friends, workplaces, and communities.

In September, six participants completed a fundraising canoe expedition across Sweden, raising additional funds to support future programmes.

The Trustees extend sincere thanks to all Trusts, Foundations, and individual donors whose support made these programmes possible.

Trustees' report (continued)
for the year ended 31 December 2024

Financial review

a. Going concern

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The charity's income is largely dependent on voluntary donations, grants, and fundraising activities, which can be variable due to changing donor priorities, competition for grants, and wider economic conditions.

To mitigate these risks, the Trustees:

- Maintain a reserves policy to ensure sufficient unrestricted funds are available to support operations in the event of short-term income fluctuations.
- Diversify income streams across grants, individual giving, and fundraising events.
- Monitor cash flow and expenditure closely.
- Prepare contingency plans to scale activities in line with available resources without compromising service quality.
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b. Reserves policy

The charity aims to maintain sufficient unrestricted reserves to fund planned courses and ensure financial stability. Free reserves are defined as unrestricted funds not invested in fixed assets, designated for specific purposes, or otherwise committed.

The Trustees consider the current level of unrestricted funds sufficient to meet the charity's obligations. For 2025, the minimum reserves target is set at £24,500, representing approximately six months of core operating costs, including provisions for future courses. Reserves are reviewed annually in light of planned activity, operational risks, and funding forecasts.

Risks to Reserves and Mitigations

Principal risks to maintaining adequate reserves include:

- Funding volatility (delays or reductions in grant income, or lower-than-expected donations).
- Cost increases (inflationary pressures on course delivery, accommodation, and travel).
- Unexpected events (cancellation of courses or fundraising activities).

The Trustees mitigate these risks by:

- Diversifying income sources.
- Closely monitoring cash flow and expenditure against budget.
- Maintaining reserves at or above the minimum target to allow time to adjust operations if funding changes.

Odyssey Project Limited
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 December 2024

c. Financial review of the year

Income for the year amounted to £55,937 (2023 - £78,635) and expenditure totalled £69,636 (2023 - £88,982) leaving a net deficit of £13,699 (2023 - £10,347). Closing funds amount to £58,409 (2023 - £72,108).

Structure, governance and management

a. Constitution

Odyssey Project Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 6 March 1995.

The company is constituted under a Memorandum of Association dated 6 March 1995 and is a registered charity number 1045259.

The liability of the members is limited. In the event of the company being wound up the amount required from each member shall not exceed £10.

b. Methods of appointment or election of Trustees

Trustees are appointed:

- a) by a members ordinary resolution at a general meeting or,
- b) by the Trustees to fill a vacancy or to act as an additional Trustee.

There is no retirement by rotation.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Odyssey Project Limited
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 December 2024

Statement of Trustees' responsibilities (continued)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'CJE' followed by a stylized flourish.

Clare Jane Evans
(Trustee)
Date: 15 September 2025

Odyssey Project Limited
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 December 2024

Independent examiner's report to the Trustees of Odyssey Project Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: *S M Rouse*

Dated: 15 September 2025

S M Rouse FCCA DChA

Kreston Reeves LLP

Chartered Accountants

Canterbury

Odyssey Project Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 December 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	28,169	22,083	50,252	68,577
Other trading activities	4	-	4,114	4,114	8,572
Investments	5	-	1,571	1,571	1,486
Total income		28,169	27,768	55,937	78,635
Expenditure on:					
Charitable activities		29,890	39,746	69,636	88,982
Total expenditure		29,890	39,746	69,636	88,982
Net movement in funds		(1,721)	(11,978)	(13,699)	(10,347)
Reconciliation of funds:					
Total funds brought forward		10,431	61,677	72,108	82,455
Net movement in funds		(1,721)	(11,978)	(13,699)	(10,347)
Total funds carried forward		8,710	49,699	58,409	72,108

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

The notes on pages 9 to 16 form part of these financial statements.

Odyssey Project Limited
(A company limited by guarantee)
Registered number: 03031503

Balance sheet
as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	<u>2,412</u>	<u>1,501</u>
		2,412	1,501
Current assets			
Debtors	10	148	148
Cash at bank and in hand		<u>57,169</u>	<u>72,259</u>
		57,317	72,407
Current liabilities			
Creditors: amounts falling due within one year	11	<u>(1,320)</u>	<u>(1,800)</u>
Net current assets		<u>55,997</u>	<u>70,607</u>
Total net assets		<u>58,409</u>	<u>72,108</u>
Charity funds			
Restricted funds	12	8,710	10,431
Unrestricted funds	12	<u>49,699</u>	<u>61,677</u>
Total funds		<u>58,409</u>	<u>72,108</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Clare Jane Evans
 (Trustee)
 Date: 15 September 2025

The notes on pages 9 to 16 form part of these financial statements.

Odyssey Project Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2024

1. General information

Odyssey Project Limited is a private company limited by guarantee incorporated in England and Wales.

The address of the registered office is 37 St Margaret's Street, Canterbury, Kent CT1 2TU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Odyssey Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling and are rounded to the nearest pound.

2.2 Going concern

The charity relies upon donations and grants to fund the courses that it runs.

Considering the charity's current level of reserves and the income expected to be received, the Trustees have a reasonable expectation that the charity is able to continue in operational existence for the foreseeable future so continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Notes to the financial statements
for the year ended 31 December 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Office equipment	- 20% straight line
Course equipment	- 20% straight line

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

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

2.8 Financial instruments

The Company only has 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Notes to the financial statements
for the year ended 31 December 2024

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	-	21,609	21,609	23,093
Grants	28,169	474	28,643	45,484
	<u>28,169</u>	<u>22,083</u>	<u>50,252</u>	<u>68,577</u>
Total 2023	<u>37,436</u>	<u>31,141</u>	<u>68,577</u>	

Odyssey Project Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2024

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Odyssey organised fundraising events	4,114	4,114	8,572
	<u>4,114</u>	<u>4,114</u>	
Total 2023	8,572	8,572	
	<u>8,572</u>	<u>8,572</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	1,571	1,571	1,486
	<u>1,571</u>	<u>1,571</u>	
Total 2023	1,486	1,486	
	<u>1,486</u>	<u>1,486</u>	

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,200	1,100
	<u>1,200</u>	<u>1,100</u>

7. Staff costs

	2024 £	2023 £
Wages and salaries	15,557	19,892
Contribution to defined contribution pension schemes	883	1,345
	<u>16,440</u>	<u>21,237</u>

The average number of persons employed by the Company during the year was as follows:

	2024	2023
Staff	1	1
	<u>1</u>	<u>1</u>

Odyssey Project Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2024

7. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Tangible fixed assets

	Office equipment £	Course equipment £	Total £
Cost or valuation			
At 1 January 2024	271	14,650	14,921
Additions	-	2,158	2,158
At 31 December 2024	271	16,808	17,079
Depreciation			
At 1 January 2024	216	13,204	13,420
Charge for the year	55	1,192	1,247
At 31 December 2024	271	14,396	14,667
Net book value			
At 31 December 2024	-	2,412	2,412
At 31 December 2023	55	1,446	1,501

10. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	148	148

Odyssey Project Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2024

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	480
Accruals and deferred income	1,320	1,320
	<u>1,320</u>	<u>1,800</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Fund	61,677	27,768	(39,746)	49,699
	<u>61,677</u>	<u>27,768</u>	<u>(39,746)</u>	<u>49,699</u>
Restricted funds				
Kent Places Fund	-	17,239	(13,239)	4,000
Wales Fund	4,930	10,930	(13,404)	2,456
Capital Equipment Fund	3,501	-	(1,247)	2,254
Oxford Places Fund	2,000	-	(2,000)	-
	<u>10,431</u>	<u>28,169</u>	<u>(29,890)</u>	<u>8,710</u>
Total of funds	<u>72,108</u>	<u>55,937</u>	<u>(69,636)</u>	<u>58,409</u>

Odyssey Project Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2024

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Fund	78,351	41,199	(57,873)	61,677
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Wales Fund	-	7,931	(3,001)	4,930
Capital Equipment Fund	2,994	2,000	(1,493)	3,501
Canterbury Fund	1,110	23,505	(24,615)	-
Oxford Places Fund	-	4,000	(2,000)	2,000
	<hr/>	<hr/>	<hr/>	<hr/>
	4,104	37,436	(31,109)	10,431
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	82,455	78,635	(88,982)	72,108
	<hr/>	<hr/>	<hr/>	<hr/>

The Kent Places Fund represents money provided to run courses in Kent.

The Wales Fund represents money provided to run a course in Wales.

The Capital Equipment Fund represents money provided to replace activity equipment.

The Canterbury Fund represents money provided to fund a participant on a course from Canterbury.

The Oxford Places Fund represents money provided for people in Oxford to attend courses.

Odyssey Project Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2024

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,412	-	2,412
Current assets	7,618	49,699	57,317
Creditors due within one year	(1,320)	-	(1,320)
Total	8,710	49,699	58,409

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,501	-	1,501
Current assets	8,930	63,477	72,407
Creditors due within one year	-	(1,800)	(1,800)
Total	10,431	61,677	72,108

14. Pension commitments

The Company operates a defined contributions pension scheme. The pension cost charge represents contributions payable by the Company to the fund and amounted to £883 (2023 - £1,345).

15. Related party transactions

There were no transactions with related parties during the year (2023 - none).

Company No. 03031503
Charity No. 1045259

Odyssey Project Limited
37 St. Margaret's Street
Canterbury
Kent
CT1 2TU

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Dear Sirs

This letter is furnished at your request in connection with your independent examination of the financial statements of the charity for the period ended 31 December 2024 for the purposes enabling you to issue your report to the trustees required by the Charities Act 2011 in respect of the charity's accounting records and preparation of the financial statements.

We recognise that our representations concerning the matters referred to below are significant in enabling you to issue your independent examiner's report.

We have fulfilled our responsibilities as trustees of the charity, as set out in your terms of engagement, under the Charities Act 2011 for preparing financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice, which give a true and fair view of the financial position of the charity as of the period end and of the results of operations for the period then ended and for making accurate representations to you.

The financial statements have been prepared in accordance with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed, and in accordance with United Kingdom Generally Accepted Accounting Practice, including *Accounting and Reporting by Charities: The 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 (FRS102)* ("the SORP"), including all subsequent Update Bulletins issued that apply to the period under review .

Audit exemption

We confirm that the charity is entitled to the exemptions from an audit of the financial statements as set out in the Charities Act 2011 in that:-

- The incoming resources of the charity did not exceed £1 million; or
- The incoming resources of the charity did not exceed £250,000 and the charity's gross assets did not exceed £3.26million; or
- The incoming resources of the charity and its group did not exceed £1 million, after eliminating intra group transactions and consolidation adjustments; and

An audit of the financial statements is not required by the charity's governing documents.

We confirm that the charitable company is entitled to the exemptions from an audit of the financial statements as set out in Section 477 of the Companies Act 2006.

Fraud

We acknowledge our responsibility for the design, implementation and maintenance of a system of internal control in order to prevent and detect fraud.

We have assessed the risk that the financial statements may be materially misstated as a result of fraud and it is our opinion that any such risk is minimal.

We are not aware of any irregularities involving management or employees who have a significant role with regards to the internal control system or that could have a material effect on the financial statements.

We are not aware of any fraud or suspected fraud of any kind communicated by current or former employees, analysts, regulators or any others.

We are not aware of matters related to fraudulent activity or other non-compliance with law or regulation arising since the beginning of the period which have been communicated to the Charity Commission.

Provision of information

We have made available to your representatives all significant financial records and related data. We have provided to you all other information requested and given unrestricted access to persons within the charity from whom you have deemed it necessary to obtain information. All other records and related information, including minutes of all management meetings, have been made available to you.

Accounting records

All financial transactions of the charity have been properly reflected in the accounting records in accordance with the requirements of the Charities Act 2011 and have been properly reflected in the financial statements.

Accounting estimates

We confirm that the methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework. We confirm that we have informed you of all such significant assumptions.

Minutes and Contracts

The minute books presented to you contain complete and authentic minutes of all meetings of the charity's members and trustees held since the beginning of the period under review.

We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of non-compliance.

None of the trustees had at any time in the period an interest in any contract with the charity except as disclosed in the notes to the financial statements.

Law and Regulations

We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal and regulatory framework within which the charity conducts its business and which are central to the charity's ability to conduct its business, except as explained to yourselves and disclosed in the financial statements.

We confirm that we have reviewed the guidance “How to report a serious incident in your charity” published by the Charity Commission. We also confirm that no Serious Incident Reports have been submitted to the Charity Commission, nor any events considered for submission, during the accounting period or in the period from the balance sheet date to the date of approval of the financial statements.

We are not aware of any instances during the period where the charity has operated outside its charitable objectives as laid down in its governing documents.

We can confirm that our procedures for handling data are compliant with the General Data Protection Regulation and that there have been no events which could result in any penalty being levied by the Information Commissioner’s Office which could have a material impact on the financial statements.

Tangible Fixed Assets

The net book amounts at which fixed assets are included in the balance sheet are arrived at:

- After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
- After eliminating the cost and accumulated depreciation relating to items sold or otherwise disposed of.
- After providing for amortisation and impairment at rates sufficient to reduce the net book amounts to their residual value by the time they become no longer economically useful to the charity.

We confirm that all tangible fixed assets included in the financial statements exist at the balance sheet date.

Other Current Assets

We are of the opinion that other current assets have a value on realisation in the ordinary course of operations at least equal to the amounts at which they are stated in the financial statements. In particular adequate provision has been made against all amounts owing to the charity, which are known, or may be expected, to be irrecoverable.

Assets - General

We confirm that the charity has satisfactory title to all assets appearing in the balance sheet and that they are free from any lien or charge unless otherwise stated in the financial statements.

We have no intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

Liabilities - General

All known liabilities of the charity at the balance sheet date have been included in the financial statements. Adequate provisions have been made in the financial statements for liabilities, which are known to exist but the amount of which, cannot be accurately determined.

Provision has been made for all grant commitments made by the charity in line with the requirements of the SORP.

Contingent Liabilities

We have disclosed to you all claims in connection with litigation or any other claims of material importance that have been, or are expected to be, received and any such claims have been appropriately accounted for and disclosed in the financial statements.

We have disclosed to you all other contingent liabilities.

Taxation

The charity has not undertaken any activities during the year upon which a tax liability arises.

Statement of financial activities

All income of the charity for the period under review has been included in the financial statements.

Except as disclosed in the financial statements the results for the period were not materially affected by:

- transactions of a sort not usually undertaken by the charity.
- circumstances of an exceptional or non-recurring nature.
- charges or credits relating to prior periods.

All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such income.

Transactions with trustees and other related parties

Trustees' remuneration

We confirm that no remuneration was paid to trustees during the period under review.

Key management personnel compensation

We confirm that the key management personnel of the charity comprise solely the trustees of the company who have held office during the period. No other person has had any authority or responsibility for planning, directing or controlling the activities of the company.

Related party transactions

We confirm that we have fully disclosed to you the identity of all of the charity's related parties.

You have been provided with details of all transactions between the charity and its related parties that have arisen during the accounting period and we confirm that the disclosure made in the financial statements of these transactions is complete and accurate.

Capital Commitments

The financial statements make full disclosure of all outstanding amounts contracted for at the balance sheet date in respect of capital expenditure.

Post Balance Sheet Events

Since the balance sheet date no events or transactions have either occurred or are pending which would have a material effect upon the financial statements at that date, or for the period then ended, or which are of such significance in relation to the charity's affairs as to require disclosure in the financial statements.

Financial Facilities

Since the balance sheet date adequate financial facilities have continued to be available to the charity and we have no reason to believe that such facilities will be withdrawn within the next twelve months.

Review of going concern basis

We confirm that we have considered the charity's future operations, working capital requirements and cashflows and we feel that the going concern basis is appropriate for the preparation of the financial statements for the period under review. Our considerations have covered a period of not less than 12 months from the date of the approval of the financial statements.

Our consideration has included a thorough assessment of the charity's ability to continue trading as a going concern in light of the current economic climate. We have taken appropriate measures, as far as possible based on the information currently available to us, to safeguard the current and future operations of the charity.

There are no material uncertainties of which we are aware that cast doubt on the charity's ability to continue as a going concern.

All projected cashflows, management accounts and other information and assumptions used in reaching this conclusion have been made available to you for the purposes of your assignment. We confirm that our plans for future actions required to enable the charity to continue as a going concern are feasible.

We are of the opinion that the disclosure on going concern in both the trustees' report and the financial statements is an accurate reflection of the charity's financial position.

Current economic climate

We confirm that we are aware of our responsibility as trustees to consider, as far as possible with the information currently available to us, the potential influence of prevailing economic conditions on all aspects of the charity's financial and narrative reporting. This includes, but is not limited to, significant global events, geopolitical uncertainties, and fluctuations in interest rates and inflation.

We confirm that all representations made in this letter include due consideration of these factors. In particular this includes, but is not limited to, the following:

- Appropriate disclosure has been included in the charity's narrative reporting regarding the impact of the current economic climate on the charity's performance during the period, our assessment of principal risks and uncertainties and the future activity of the charity;
- We acknowledge our responsibility in the preparation of the financial statements for making appropriate judgments, estimates and assumptions. We have informed you of the judgements and estimates, including those related to the current economic climate, that have had the most significant impact on the financial statements. We confirm that the disclosure in the financial statements of the critical accounting estimates and areas of judgement accurately describes our assessment of matters relating to the current economic climate;
- The financial statements reflect the conditions which existed at the reporting date,
- The effect of material non-adjusting events subsequent to the reporting date has been disclosed in the financial statements;
- We have considered whether the charity's tangible fixed assets have been impaired due to the current economic climate. We have also considered whether our estimate of useful economic lives remains appropriate. Our consideration has included a review of the current market value of those assets and their future economic performance;
- At the reporting date, any additional liabilities arising as a result of the current economic climate have been recognised.

Approval of Financial Statements

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

The financial statements and the contents of this letter were formally approved by the board at a meeting held on the date shown below.

Yours faithfully

A handwritten signature in black ink, appearing to read "CJE" followed by a stylized flourish or surname.

Trustee

for and on behalf of the Board of Trustees

Date: