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**COOK FOUNDATION UK**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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## COOK FOUNDATION UK

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## COOK FOUNDATION UK

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

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<b>Trustees</b>	George Cook, Trustee (resigned 15 April 2022) Diana Cook, Trustee (appointed 4 July 2014, resigned 15 April 2022) Jessica Cook, Trustee (appointed 4 July 2014) Jonathan Cook, Trustee (appointed 4 July 2014) Michael Cook, Trustee (appointed 4 July 2014)
<b>Charity registered number</b>	1048640
<b>Principal office</b>	4 Priory Park Mills Road Aylesford Kent ME20 7PP
<b>Contact</b>	Email: <a href="mailto:contact-us@cookfoundation.org.uk">contact-us@cookfoundation.org.uk</a>
<b>Accountants</b>	IT & Accounting Solutions Limited Certified Public Accountants 28 Harrow Way Maidstone Kent ME14 5TU
<b>Bankers</b>	Metro Bank 10 Week Street Maidstone Kent ME14 1RN

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## COOK FOUNDATION UK

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2022 to 31 March 2023.

#### **Objectives and activities**

##### **• Policies and objectives**

The principal object of the charity is "The support of such charity or charities or for such charitable purpose or purposes as the Trustees in their absolute discretion think fit".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **• Strategies for achieving objectives**

The charity is a grant making trust. It does not carry out any activities itself.

##### **• Activities undertaken to achieve objectives**

The charity commissioned charities and community interest companies as sub contract deliverers of its charitable objects during the last financial year, as well as making direct grants to individuals in need.

##### **• Grant-making policies**

The Cook Foundation UK has fully committed 100% of its current funding to existing charity projects and in addition has a long waiting list of further charitable initiatives it wishes to support in the future.

For this reason no approaches from potential beneficiaries are invited and no applications for grants are accepted.

<https://cookfoundation.org.uk/about-us/distribution/>

#### **Achievements and performance**

##### **• Main achievements of the Charity**

During the year, 11 individuals were supported with 96 monthly grants totalling £7,483. There were also 5 charities with 26 grants totalling £54,754.

The trust supported children in poverty, whose families who are on benefits and where they are on free school meals, enabling them to attend confidence building stage school training sessions. This raised the children's self-belief and self-worth.

The charity also helped fund educational group tours of the British Museum to help the public interpret and understand its historical and cultural artefacts.

Funds were granted for charity leadership mentoring and supporting a local Anglican churches' sponsorship of a trainee church leader through seminary.

#### **Financial review**

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## COOK FOUNDATION UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### ● Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they 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.

#### ● Reserves policy

Much of the charity's charitable work cannot be expressed in financial terms and the aim of the Trustees is to accumulate a sufficient corpus of funds so that this work can be carried on.

#### Structure, governance and management

##### ● Constitution

Cook Foundation UK is a registered charity, number 1048640, and is constituted under a Trust deed dated 2 July 1995 and was registered with the Charity Commission on 14 August 1995.

##### ● Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### ● Organisational structure and decision-making policies

There are three Trustees who meet monthly, when practicable, to discuss and decide on charity grant making. The Cook Foundation UK is a pure and simple grant making trust with no direct activities, no staff, no property, minimal administrative overhead, no trustees' expenses or trustee payments of any kind.

##### ● Related party relationships

The charity was receiving 0.1% interest on funds held in its bank account. An opportunity arose whereby some surplus funds could be loaned to other entities at a researched market related interest rate of 3.6% which was repayable on demand.

George Cook is a former Trustee of the charity and also a Director of UK Project Managers Limited which offered the charity the 3.6% and accepted a loan of £70,000 during the year. The Trustees consider the loan to be at market rates, earning the charity 3.6% annual interest.

##### ● Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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## COOK FOUNDATION UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 30 January 2024 and signed on their behalf by:

**Jonathan Cook**

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## COOK FOUNDATION UK

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

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#### Independent examiner's report to the Trustees of Cook Foundation UK ('the Charity')

We report to the charity Trustees on our examination of the accounts of the Charity for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We 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 Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our work or for this report.

Signed:

Dated: 30 January 2024

Marcel Jung

ICPA (Fellow), FFA/FIPA, FAIA

**IT & Accounting Solutions Limited**

Certified Public Accountants

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**COOK FOUNDATION UK**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
<b>Income from:</b>				
Donations and legacies	3	108,194	108,194	56,000
Investments	4	879	879	388
<b>Total income</b>		<u>109,073</u>	<u>109,073</u>	<u>56,388</u>
<b>Expenditure on:</b>				
Charitable activities	6	62,237	62,237	4,011
<b>Total expenditure</b>		<u>62,237</u>	<u>62,237</u>	<u>4,011</u>
<b>Net movement in funds</b>		<u>46,836</u>	<u>46,836</u>	<u>52,377</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		53,646	53,646	1,269
Net movement in funds		46,836	46,836	52,377
<b>Total funds carried forward</b>		<u>100,482</u>	<u>100,482</u>	<u>53,646</u>

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

The notes on pages 8 to 14 form part of these financial statements.



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COOK FOUNDATION UK

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**BALANCE SHEET  
AS AT 31 MARCH 2023**

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
		-	-
<b>Current assets</b>			
Debtors	10	88,000	20,388
Cash at bank and in hand		12,482	33,258
		<u>100,482</u>	<u>53,646</u>
<b>Net current assets</b>		<b>100,482</b>	<b>53,646</b>
<b>Total assets less current liabilities</b>		<b>100,482</b>	<b>53,646</b>
<b>Net assets excluding pension asset</b>		<b>100,482</b>	<b>53,646</b>
<b>Total net assets</b>		<b>100,482</b>	<b>53,646</b>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	100,482	53,646
<b>Total funds</b>		<b>100,482</b>	<b>53,646</b>

The financial statements were approved and authorised for issue by the Trustees on 30 January 2024 and signed on their behalf by:

**Jonathan Cook**

The notes on pages 8 to 14 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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**1. General information**

Cook Foundation UK was setup on 2 July 1995 as an unincorporated charitable trust and registered with the Charity Commission for England and Wales (charity number 1048640) on 14 August 1995. The registered address is 4 Priory Park, Mills Road, Aylesford, Kent, ME20 7PP.

**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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Cook Foundation UK 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.

**2.2 Income**

All income is recognised once the Charity 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.

**2.3 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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**2. Accounting policies (continued)**

**2.3 Expenditure (continued)**

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.5 Interest receivable**

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

**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 Charity 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 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 Charity and which have not been designated for other purposes.

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

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**COOK FOUNDATION UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**3. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	87,103	<b>87,103</b>
Government grants	21,091	<b>21,091</b>
	<u>108,194</u>	<u><b>108,194</b></u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	56,000	56,000
	<u>56,000</u>	<u>56,000</u>

**4. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment income - local cash	879	<b>879</b>
	<u>879</u>	<u><b>879</b></u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - local cash	388	388
	<u>388</u>	<u>388</u>

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**COOK FOUNDATION UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**5. Analysis of grants**

	<b>Grants to Institutions 2023 £</b>	<b>Grants to Individuals 2023 £</b>	<b>Total funds 2023 £</b>
Grants, Waste reduction, re-use and recycling	52,200	-	<b>52,200</b>
Grants, Support of charities and charitable purposes	2,554	7,483	<b>10,037</b>
	<u>54,754</u>	<u>7,483</u>	<u><b>62,237</b></u>
	<i>Grants to Institutions 2022 £</i>	<i>Grants to Individuals 2022 £</i>	<i>Total funds 2022 £</i>
Grants, Support of charities and charitable purposes	580	3,431	<b>4,011</b>
	<u>580</u>	<u>3,431</u>	<u><b>4,011</b></u>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Waste reduction, re-use and recycling	52,200	<b>52,200</b>
Support of charities and charitable purposes	10,037	<b>10,037</b>
	<u>62,237</u>	<u><b>62,237</b></u>
	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Support of charities and charitable purposes	4,011	<b>4,011</b>
	<u>4,011</u>	<u><b>4,011</b></u>

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**COOK FOUNDATION UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**7. Analysis of expenditure by activities**

	<b>Grant funding of activities 2023 £</b>	<b>Total funds 2023 £</b>
Waste reduction, re-use and recycling	52,200	<b>52,200</b>
Support of charities and charitable purposes	10,037	<b>10,037</b>
	<u>62,237</u>	<u><b>62,237</b></u>
	<i>Grant funding of activities 2022 £</i>	<i>Total funds 2022 £</i>
Support of charities and charitable purposes	4,011	4,011
	<u>4,011</u>	<u>4,011</u>

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £ - (2022 - £ -).

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

**10. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Other debtors	<b>70,000</b>	20,388
Tax recoverable	<b>18,000</b>	-
	<u><b>88,000</b></u>	<u>20,388</u>

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COOK FOUNDATION UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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10. Debtors (continued)

Other debtors includes a loan of £70,000 to UK Project Managers Limited which is repayable on demand and receives interest at 3.6% per annum.

11. Financial instruments

	2023 £	2022 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>12,482</b>	<b>33,258</b>

Financial assets measured at fair value through income and expenditure comprise cash balances.

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General Funds - all funds	<b>53,646</b>	<b>109,073</b>	<b>(62,237)</b>	<b>100,482</b>

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	<b>53,646</b>	<b>109,073</b>	<b>(62,237)</b>	<b>100,482</b>

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COOK FOUNDATION UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	100,482	100,482
<b>Total</b>	<b>100,482</b>	<b>100,482</b>

15. Related party transactions

During the year, a total of £ 87,103 (2022 : £ 56,000) was donated without conditions by former Trustees, their spouses, or companies and charities related to the Trustees or key management personnel.