

The Derek Shuttleworth Educational Trust

(A Company Limited by Guarantee)

Trustees' Report

For the Year Ended 31 December 2023

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2023 to 31 December 2023. 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 Director's Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives and aims

To advance the education of young people in the District of Epping Forest and in particular the areas of High, Magdalen and Little Laver, Moreton, Bobbingworth and Matching Green in the County of Essex, and also the London Boroughs of Hackney and Tower Hamlets.

b. Significant activities

Trustees

During the year Mrs Tina Webb was unable to continue as a trustee and resigned in June 2023. Mr. John Collis who had served the Trust for many years retired as a trustee in February 2023. Lisa Ramsey was also unable to continue as a trustee and resigned in March 2023. Paul Bard who had worked very hard for the Trust as Secretary and Treasurer retired in August 2023. Louise Scantlebury took over the position of Secretary and Treasurer. Three new trustees were appointed during the year. Nigel Cobby, Robert Padfield and Michael Pether were appointed as new trustees. During the year the Trust met three times in person.

Significant Activities

The Trust does not fund raise and mainly relies on its income and gains from its investments to fund applications from students and educational bodies. After lengthy discussions at the meetings it was decided to move the Trust's investments back to the M&G Investments (Charifund) from Castle Wealth and this was completed in August 2024. Various external factors in world and domestic politics had had quite adverse effects on the trust's investments and a decision was made by the Trustees to draw down funds to cover grant applications when the investments were switched from Castle Wealth Ltd to M&G Investments. The amount invested with M&G Investments was £668,000.00.

In total grants of £36,750 were made. These were split between the two areas of benefits as follows. To the area of High, Magdalen and Little Laver , Moreton, Bobbingworth and Matching Green a total of £15,000 was made and to the area of the London Boroughs of Hackney and Tower Hamlets a total of £21,750. Further details are given in the financial statements.

a. Investments.

Since transferring the Trust's investments to M&G in August it has received £13,487.55 in dividend income and will receive further amounts next year. At the end of the year the market value of investments stood at £691,232.32.

In addition the Trust held £27,580.20 in cash funds.

b.Going concern

After making appropriate enquiries , the Trustees have a reasonable expectation that the Company 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.

Structure, governance and management

a. Governing document

The charity is controlled by its governing document , a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Reference and administrative details of the Company, its trustees and advisers

Trustees

P W Bard (Resigned September 2024)

Trustees continued

J W Parsons

D J Parsons

L Ramsey (resigned March 2024)

L M Scantlebury , Secretary & Treasurer

T K Webb (resigned June 2024)

N Cobby

M Pether

R J Padfield

Company registered

Number 04937288

Charity registered

Number 1100819

Registered Office

Little ManwoodFarm

Sparrows Lane

Matching Green

Harlow

Essex CM17 0RP

Company secretary L M Scantlebury

Approved by order of the members of the board of Trustees on 21 March and signed on their behalf by:

L M Scantlebury

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

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THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(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 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. Objectives and aims

To advance the education of young people in the District of Epping Forest and in particular the areas of High, Magdalen and Little Laver, Moreton, Bobbingworth and Matching Green in the County of Essex and also the London Boroughs of Hackney and Tower Hamlets.

b. Significant activities

Trustees

During the year Paul Bard who had served for many years as a trustee and secretary resigned as a trustee in September 2024.

The following people continued as Trustees David Parsons, Nigel Cobby, Michael Pether, Robert Padfield and Louise Scantlebury.

It was stated by David Parsons during the year that his father John Parsons would no longer be attending meetings of the Trust due to his ill health in old age.

During the year the Trust met twice in person.

In total grants of £34,000 were made . these were split between the two areas of benefits as follows. To the area of Magdalen , High and Little Laver, Bobbingworth , Moreton and Matching Green a total of £15,000 was made and to the area of the London Boroughs of Tower Hamlets and Hackney a total of £19,000. Further details are given in the financial statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

(continued)

a. Investments review

The Trust's investments are held with M & G Investments (Charifund)

The dividend income received in the year ended 31 December 2024 was £43,353 and the Trust will receive further amounts next year.

At the end of the year the market value of the investment stood at £709,255.

In addition the Trust held £34,494 in cash funds.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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 financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

Reference and administrative details of the Company, its trustees and advisers

J W Parsons
D J Parsons
N Cobby
M Pether
R J Padfield
L M Scantlebury

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Company registered number	04937288
Charity registered number	1100819
Registered office	Little Manwood Farm Sparrows Lane Matching Green Harlow Essex CM17 0RP
Company secretary	L M Scantlebury

Approved by order of the members of the board of Trustees on 30 June 2025 and signed on their behalf by:

L M Scantlebury
Trustee

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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 on 30 June 2025 and signed on its behalf by:

L M Scantlebury
Trustee

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of The Derek Shuttleworth Educational Trust ('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.

Signed:

P Thain

Dated: 30/06/2025

FCCA

Haslers

Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	-	-	750
Investments	3	43,424	43,424	15,771
Total income		43,424	43,424	16,521
Expenditure on:				
Raising funds	4	700	700	4,960
Charitable activities		35,308	35,308	28,771
Total expenditure		36,008	36,008	33,731
Net income/(expenditure) before net gains on investments		7,416	7,416	(17,210)
Net gains on investments		18,020	18,020	25,925
Net movement in funds		25,436	25,436	8,715
Reconciliation of funds:				
Total funds brought forward		718,313	718,313	709,598
Net movement in funds		25,436	25,436	8,715
Total funds carried forward		743,749	743,749	718,313

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04937288

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	709,255	691,235
		<u>709,255</u>	<u>691,235</u>
Current assets			
Cash at bank and in hand		34,494	27,078
		<u>34,494</u>	<u>27,078</u>
Net current assets		34,494	27,078
Total assets less current liabilities		<u>743,749</u>	<u>718,313</u>
Net assets excluding pension asset		<u>743,749</u>	<u>718,313</u>
Total net assets		<u><u>743,749</u></u>	<u><u>718,313</u></u>
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	743,749	718,313
Total funds		<u><u>743,749</u></u>	<u><u>718,313</u></u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04937288

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

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 on 30 June 2025 and signed on their behalf by:

L M Scantlebury
Trustee

The notes on pages 9 to 15 form part of these financial statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 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.

The Derek Shuttleworth Educational Trust 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.

1.2 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.

1.3 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.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company'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.

1.4 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.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies (continued)

1.5 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.

1.6 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.

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

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	-	-	750
	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	750	750	
	<hr/>	<hr/>	

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from local listed investments	43,353	43,353	15,324
Investment income - local cash	71	71	447
	<hr/>	<hr/>	<hr/>
	43,424	43,424	15,771
	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	15,771	15,771	
	<hr/>	<hr/>	

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Administration expenses	700	700	4,960
	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	4,960	4,960	
	<hr/>	<hr/>	

5. Analysis of grants

	Grants made 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grants	34,000	34,000	25,600
	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	25,600	25,600	
	<hr/>	<hr/>	

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Detailed analysis of grants

	2024 £	2023 £
Matching Green C of E Primary School	2,000	-
Moreton C of E Primary School	3,000	3,000
Ongar (Shelley) Primary School	-	3,000
Matching Green Cricket Club	2,500	-
Queen Mary University of London	3,000	-
Half Moon Young People Theatre	3,000	3,000
Toynbee Hall	3,000	3,000
Spitalfields Festival Neighbourhood Schools	3,500	3,000
Clios Company	3,000	3,000
Dr Walker's C of E Primary School, Fyfield	4,000	3,000
Apollo Music	3,500	3,000
Individual Students	2,500	1,600
Copped Hall Gardens Project	1,000	-
	<u>34,000</u>	<u>25,600</u>

6. Support costs

	2024 £	2023 £
Bank charges	72	121
Other support costs	1,236	3,050
	<u>1,308</u>	<u>3,171</u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. 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).

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	691,234
Revaluations	18,020
	<hr/>
At 31 December 2024	709,255
	<hr/> <hr/>
Net book value	
At 31 December 2024	709,255
	<hr/>
At 31 December 2023	691,234
	<hr/> <hr/>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
Listed Investment	718,313	43,424	(36,008)	18,020	743,749
	<u>718,313</u>	<u>43,424</u>	<u>(36,008)</u>	<u>18,020</u>	<u>743,749</u>

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
Listed Investment	709,598	16,521	(33,731)	25,925	718,313
	<u>709,598</u>	<u>16,521</u>	<u>(33,731)</u>	<u>25,925</u>	<u>718,313</u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	709,255	709,255
Current assets	34,494	34,494
Total	<u>743,749</u>	<u>743,749</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	691,235	691,235
Current assets	27,078	27,078
Total	<u>718,313</u>	<u>718,313</u>

11. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2024.

Haslers
Old Station Road
Loughton
Essex
IG10 4PL

Dear Sirs,

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the company's financial statements for the ended 31 December 2024. These enquires have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

GENERAL

- (1) We have fulfilled our responsibilities as directors, as set out in the terms of your engagement letter under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- (2) All the transactions undertaken by the company have been properly reflected and recorded in the accounting records.
- (3) All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the company, and with all other records and related information requested, including minutes of all management and shareholder meetings.

ASSETS AND LIABILITIES

- (4) The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.
- (5) All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- (6) We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurement or classification of assets and liabilities reflected in the financial statements.
- (7) We confirm that the company has not contracted for any capital expenditure other than that already disclosed in the financial statements.

DIRECTORS BENEFITS: ADVANCES, CREDIT AND GUARANTEES

- (8) The company has not granted any advances or credits or made guarantees on behalf of directors or officers which require disclosure under the Companies Act or accounting standards, (including agreements to provide loans, quasi-loans or credit transactions nor to guarantee or provide security for such matters) other than those which have already been disclosed in the financial statements.

TRANSACTIONS WITH RELATED PARTIES

- (9) Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of the Companies Act 2006 or accounting standards.

INTERNAL CONTROL AND FRAUD

- (10) We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be materially misstated as a result of fraud.
- (11) We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- (12) We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, regulators or other third parties.

LAWS AND REGULATIONS

- (13) We have disclosed to you all claims in connection with litigation that have been, or expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.
- (14) We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
- (15) We are unaware of any other breaches or possible breaches of statute, regulations, contracts, agreements which might prejudice the company's going concern status or which might result in the company suffering significant penalties or other loss.

GOING CONCERN

- (16) We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

SUBSEQUENT EVENTS

- (17) All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

ACCOUNTING POLICIES

- (18) We confirm that the accounting policies adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the company operates.

ACCOUNTING ESTIMATES

- (19) Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable

ADJUSTED JOURNALS

- (20) We confirm that the attached journals, which you have processed on behalf of the company, are authorised by us.

UNADJUSTED ERRORS

- (21) We confirm that we have considered the unadjusted errors advised to us by you as . It is our view that the cost of making these adjustments to the financial statements outweighs any benefits that will be gained by the users of the accounts. We do not believe that the combined effect of the unadjusted errors is material and we do not consider that their absence from the financial statements affects the true and fair view given.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully,

Signed on behalf of the Board of Directors

L M Scantlebury_____

Dated: 30/06/2025