
Cullum Family Trust
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 5 April 2024

Cullum Family Trust
(A Company Limited by Guarantee)

Contents

	Page
Reference and Administrative Details of the Trust, its Trustees and Advisers	1
Chairman's Statement	2
Trustees' Report	3 - 10
Independent Auditors' Report on the Financial Statements	11 - 14
Statement of Financial Activities	15
Balance Sheet	16 - 17
Statement of Cash Flows	18
Notes to the Financial Statements	19 - 30

Cullum Family Trust
(A Company Limited by Guarantee)

Reference and Administrative Details of the Trust, its Trustees and Advisers
For the Year Ended 5 April 2024

Trustees Peter G Cullum CBE, Principal
 Simon T Cullum
 Claire L Cullum-Jay
 Ann Cullum

**Company registered
number** 06003552

Charity registered number 1117056

Registered office Wealden Hall
 Parkfield
 Sevenoaks
 Kent
 TN15 0HX

Company secretary Peter G Cullum CBE

Chief executive officer Claire L Cullum-Jay

Independent auditors Hurst Accountants Limited
 Chartered Accountants
 Statutory Auditors
 3 Stockport Exchange
 Stockport
 SK1 3GG

Bankers Coutts & Co
 440 Strand
 London
 WC2R 0QS

Investment managers Coutts & Co
 440 Strand
 London
 WC2R 0QS
 HSBC
 8 Canada Square
 E14 5HQ

Cullum Family Trust
(A Company Limited by Guarantee)

Chairman's Statement
For the Year Ended 5 April 2024

The chairman presents his statement for the year.

I am very pleased to report another year of successful activities in support of our chosen charities. I have been very well supported by the other Trustees and we remain actively involved with The National Autistic Society.

Claire Cullum-Jay and Abi Cullum have continued to work closely with the team at the Sussex Community Foundation.

Simon Cullum has maintained his active involvement with the NAS Cullum Centres and is the main contact with the project managers as we continue with our programme involving Surrey, Kent & Sussex LEAs, the schools, the architects and main contractors.

We have continued to liaise closely with the NAS CEO, and their senior colleagues in conjunction with the Local Education Authorities.

Funds in excess of £28 million have been invested in carefully selected portfolios with the aim of generating an investment income stream to support our chosen charities and at the same time preserve the real value of the capital investment.

Since it was founded in 2006, the Cullum Family Trust has developed strong links with its charity partners and we look forward to continuing our successful partnerships in 2024-25.

The Cullum Centres continue to make a significant difference to the lives of students and families who are attached to one of the centres.

Peter Cullum

Peter Cullum, CBE
Chairman of the Cullum Family Trust

Date: 19 Dec 2024

Cullum Family Trust
(A Company Limited by Guarantee)

Trustees' Report
For the Year Ended 5 April 2024

The Trustees present their annual report together with the audited financial statements of the Trust for the 6 April 2023 to 5 April 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 Trust 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. The purpose of the Trust are as follows

To build a fund from donations received from the Trust's Chairman, Peter Cullum, to provide sufficient income to make donations to charitable causes from the returns on investments. In order to help achieve this objective, the Trust has placed funds in investment portfolios operated by Coutts & Co and HSBC. In accordance with the investment management agreement, the Trust has also invested in property and the Bayes Entrepreneurship Fund.

The Trust furthers its charitable purposes for the public benefit through its grant making policy which is carried out in partnerships with institutions as follows:

The National Autistic Society (NAS)

The aim of the Cullum Family Trust ('CFT') is to meet the needs identified by the NAS to provide specialist education targeted at children who are on the autism spectrum, but who typically have good cognitive ability. Because of their autism, many of these children lack the necessary social and communication skills to prosper in mainstream educational settings and are often excluded for extended periods. We have opened a new Cullum Centre at the Canterbury Academy in Kent and since the year end, we have also opened the first Cullum Centre for primary school pupils, also at the Canterbury Academy. This is the seventh Cullum Centre with the hope to build a further six over the coming years.. A total of £768, 120 was donated during the year and details of the activities are on page 4.

The Sussex Community Foundation (SCF)

Since 2007 the CFT has provided grants in excess of £1,150,000 to over 70 charities and community groups in partnership with the Sussex Community Foundation, which raises funds for and makes grants to local charity and community groups across East and West Sussex and Brighton and Hove.

The Fund has expanded its remit over the years and includes groups working with children and young people, community support and development, homelessness, hospices, animals and older people..

The Bayes Entrepreneurship Fund In Partnership with the Bayes Business School

In 2009 Peter Cullum established the Peter Cullum Centre for Entrepreneurship with Bayes (formerly Cass) Business School, as a focal point for budding and established entrepreneurs. The Centre helps develop the skills and connections needed to make great business ideas succeed.

The Fund makes commercial equity investments of between £100,000 and £500,000 into promising, high-growth businesses. Just under £1,685,000 was invested during the 2023-24 financial year in both new and existing investments. The Fund receives a cost of running contribution of 5% per annum of the funds invested and shares the upside at the time of the sale of any of the investee businesses.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting the grant making policy for the year.

Cullum Family Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 5 April 2024

Achievements and performance

a. Review of activities

During the year the Trust made grants and donations totalling £1,167,982.

National Autistic Society (NAS) Cullum Centres

Following discussions in 2012 with Surrey County Council, who had identified a need for specialist education provision for children who are on the autism spectrum, but who have good cognitive ability, it was agreed that NAS and Surrey County Council would work with the Cullum Family Trust to develop 4 pioneering and innovative educational centres.

A very detailed Grant Funding Agreement was concluded that incorporated an undertaking by the Trust to provide up to £4,000,000 for the proposed 4 schools project. The funding agreement provided for drawdown payments, monthly progress reports, surveyors certification, naming rights and overall reporting requirements.

In addition, in 2019-20 the Trust committed to funding £1m to build the first Kent-based Cullum Centre at the Canterbury Academy along with the first Cullum Centre for primary school children.

Through the centres, students can access additional academic support and a range of other services including occupational and speech and language therapies and life skills lessons.

The Sussex Community Foundation

The aim of the Cullum Family Trust this year was to continue to support the Sussex Community Foundation with donations to local projects nominated by the Foundation which are discussed and agreed by the Trustees. In this period, the Cullum Family Trust donated £150,000 to the Foundation. .

The Bayes Entrepreneurship Fund

The year showed continued progress and development for the Bayes Entrepreneurship Fund and its portfolio companies. Throughout the year, the investment team and the Committee to which it reports remained focussed on its core mission: the support of early-stage businesses and ambitious entrepreneurs to build shareholder value and generate financial returns on investment, from which future generations of entrepreneurs at Bayes may derive support.

The fund has made 10 investments in the year under review totalling nearly £1.7m. Almost all of these related to existing investments, Animor, Evolve, BetterPoints, iDefigo and Sweet Analytics totalling close to £1.2m with the remainder related to a new investment, COAT Paints.

During the period, several new ventures were presented to the Investment Committee for appraisal. These opportunities reflect the select number of curated investment opportunities which meet key investment criteria, and are subsequently prepared for Committee presentation phases.

Since 1 January 2021 Melvyn Sims has been engaged as a consultant acting as the Deputy Chairman of the Trustees for the charity with respect to the Bayes Entrepreneurial Fund. The fee for his services is £6,667 per month

Cullum Family Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 5 April 2024

Achievements and performance (continued)

b. Investments Policy and Performance

The Trust's policy is to build a fund from donations received from Peter Cullum to provide sufficient income to make donations to charitable causes from the returns on investments. In order to help achieve this objective, the Trust has placed funds in investment portfolios operated by Coutts & Co and HSBC.

Investment policy and objective

To achieve an income of between 3% and 5% per annum whilst achieving long term capital growth of the portfolio.

The asset allocation is at the discretion of the Coutts/HSBC Investment Managers. The aim is for the Trust to have a medium risk exposure. Coutts/HSBC Wealth Management are tasked with managing the portfolios in accordance with the agreed investment profile schedule. .

Performance Summary

The Coutts & Co portfolio performance over the period is as follows:-

Relative Performance over Period

% Performance	12 Months to 31 Mar 20	12 Months to 31 Mar 21	12 Months to 31 Mar 22	12 Months to 31 Mar 23	12 Months to 31 Mar 24	Period 06 Apr 23 to 05 Apr 24
Portfolio	-4.31	16.00	2.97	-5.48	11.85	10.53
Benchmark	-2.30	17.47	5.19	-2.06	10.20	9.31
UK Cash	0.23	0.03	0.07	0.94	8.55	8.63

In this table we show how the portfolio has performed net of fees over both the review period and the previous 12 month periods, with comparisons made to the benchmark and a range of market indices. The market indices used for comparison purposes are listed later in this report under Indices and Data. Please note that the performance of the benchmark and market indices do not reflect the costs of investing. All figures in the table are shown in the portfolio's reference currency. We made changes to the comparative indices used in our benchmarks during the second half of 2018 and then further changes in second half of 2023 following the benchmark changes that took place in July 2022. From then onwards, relative performance has been determined by reference to the indices set out below (which have not been applied retrospectively).

The Coutts & Co portfolio value as at 5 April 2024 stood at £15,942,831.

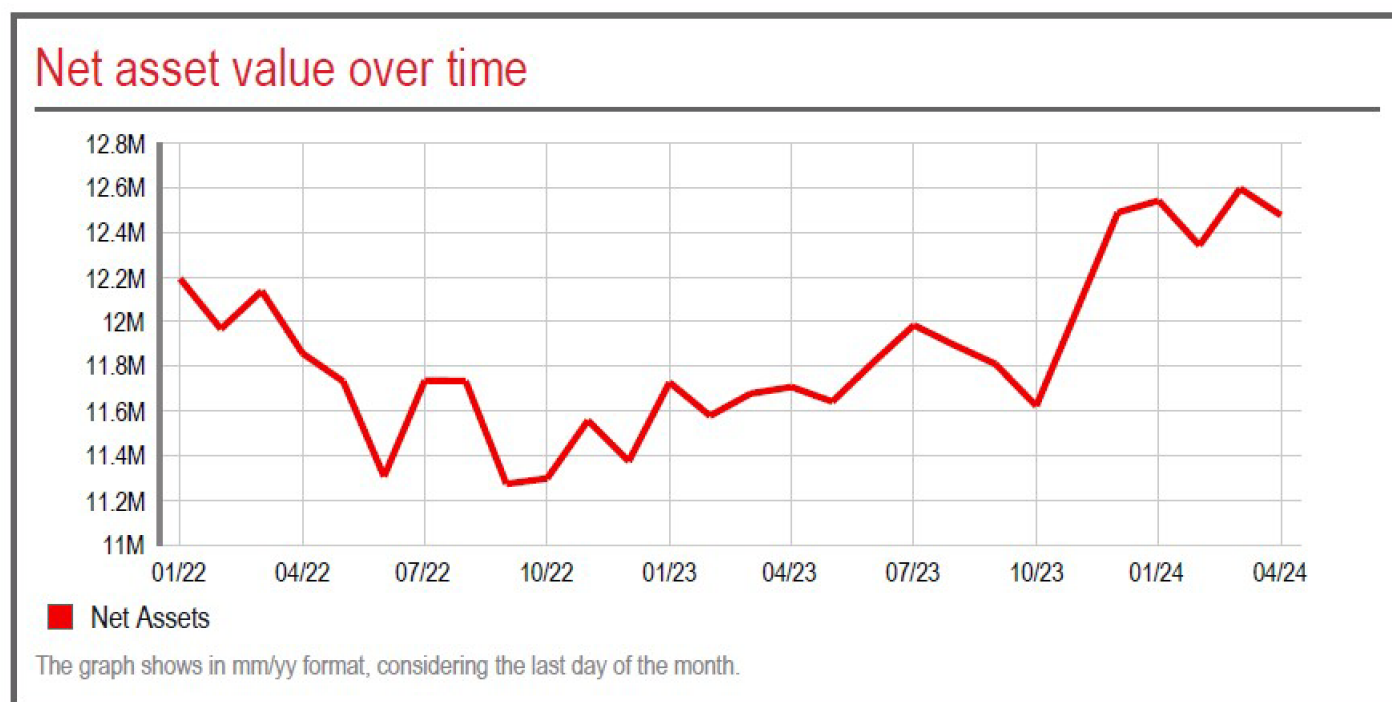
Performance is measured against a benchmark of 33% Barclays UK Treasury, 17% Barclays Global Credit Hedged GBP, 30% MSCI AC World ex UK NR (GBP) and 20% MSCI UK NR (GBP).

Cullum Family Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 5 April 2024

Achievements and performance (continued)

The HSBC portfolio performance over the period is as follows:-



The HSBC portfolio value as at 5 April 2024 stood at £12,475,420.

Investment Performance data from both Coutts and HSBC is provided to the Trustees on a quarterly basis and half yearly review meetings are held with the Investment Managers.

Investment Restrictions

There are no specific investment restrictions but it has been stipulated by the charity that Russian-based investments are not permitted. A medium risk strategy applies to both the Coutts and HSBC Investment Portfolios and this is carefully documented as part of the investment agreements.

Financial review

a. Reserves policy

The reserves of The Trust are not split between capital and income. The aim is to maintain or increase the level of reserves and for donations to be made out of income.

The Trustees consider the fund to be an investment fund held to generate income and aim to ensure the stability of the existing grant-making programme funded by it.

Based on the current total funds held in the respective investment pots, the Trustees are confident sufficient income will be generated to maintain the ongoing programme of donations.

Cullum Family Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 5 April 2024

b. Plans for the future

We will continue to work with our chosen charity partners in 2024-25.

In the next 12 months the Trustees anticipate the following:

- In addition to continuing the NAS Cullum Centres project, the Trust is considering other ways of supporting the NAS on the theme of education and continuing the evaluation project with regards to the existing centres.
- We will continue to support an NAS Digital Guidance project. This project has enabled NAS to provide immediate support such as digitising their helpline content and making it available on their website. It has also given NAS the opportunity to think long-term about the future and how they can ensure they are meeting their audience's needs in the most effective and efficient way.
- We have pledged to continue our support for the Sussex Community Fund with funding in 2024/25 totalling £100,000.
- We will continue to provide financial support to Bayes Business School in the creation of a facility for entrepreneurship with the fund of £10million launched in 2023-24 which began actively investing in new businesses during 2024-25.

c. Results for the year

During the year, the Trust received investment income of £489,205 (2023: £1,552,565). Expenditure on charitable activities totalled £1,400,627 (2023: £833,676). Costs of generating funds, including investment management fees, totalled £131,606 (2023: £132,259) and governance costs totalled £99,102 (2023: £103,987).

After adding gains and deducting losses on the disposal of investments, net expenditure before unrealised gains was £1,043,028 (2023: net income of £586,630). The Trust has listed and unlisted investments of £29,048,538 (2023: £28,788,185). The Trust also has investments in property of £450,000 (2023: £450,000), other investments of £3,628,800 (2023: £2,324,149) and net current assets totalling £781,247 (2023: £1,184,759). At 5 April 2024 the Trust's reserves totalled £33,908,585 (2023: £32,747,093).

Cullum Family Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 5 April 2024

Structure, governance and management

a. Constitution

The Trust is a registered charity number 117056 and was established by Peter Cullum CBE in 2006.

It is chaired by Peter Cullum who takes an overview of all activities and in particular The Cass Entrepreneurship Fund and investee companies.

This is a non-salaried role and requires on average attendance at meetings for 2-3 days per month.

Claire Cullum-Jay is the Chief Executive and has overall responsibility for the day to day operations and reports to the Chairman of the Trustees.

Abi Cullum is responsible for general administration including supporting the work with the Sussex Community Foundation.

Simon Cullum has full responsibility for managing the relationship with The National Autistic Society

b. Management remuneration

Salaries at the end of March 2024 were:

Claire Cullum-Jay £31,041

Abi Cullum £24,832

Simon Cullum £51,530

The Chairman agreed the remuneration for each of the three individual members of the team.

No salary increases have been applied to the above staff during 2023-24.

This was based on his wish to maintain a low quartile of salary in keeping with the ethos and value of the Trust.

c. Governance

The decision making process involves regular meetings to discuss and share progress reports on the various projects.

The CEO holds a series of meetings with the CEO of the Sussex Community Foundation and engages on a quarterly basis to agree the new charity groups to support on an ongoing basis.

The Chairman and Simon Cullum are fully engaged with the team at The National Autistic Society on the project management of the NAS Cullum Centres. This has developed into a first class working relationship which is both proactive and highly structured in relation to the project initiatives.

The Chairman and the consultant, Melvyn Sims (acting as the Deputy Chairman of the Trustees), manage the interaction with Bayes Business School on The Bayes Entrepreneurship Fund. This involves holding monthly management meetings to review the financial performance of the companies the fund has invested in and to consider prospective investments.

The Cullum Family Trust has the full benefit of the management team at The Bayes Entrepreneurship Fund and an independent investment committee that has amongst its members the Dean of Bayes Business School, the Professor of Entrepreneurship, the Bayes COO and a leading investment banker.

Cullum Family Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 5 April 2024

Structure, governance and management (continued)

d. Trustees Appointments and Training

The governance of the Trust is the responsibility of the Trustees who are elected under the terms of the Articles of Association. New Trustees will be appointed by approaching suitably qualified individuals as and when the need arises. There are currently no formal induction or training procedures for new Trustees, although all Trustees are made aware of their responsibilities.

e. Structure and Constitution

The Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 20 November 2006.

The main objective of the Trust is:

- To relieve poverty and the advancement of education and religion; and
- Any such other purposes for the benefit of the public as shall be exclusively charitable.

f. Risk management

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

The risk of a lack of capacity to manage the grant making programme is mitigated by the close working relationships the Trust has with its three charity partners as we are fully supported by their expertise and capacity.

The principal risks faced by the Trust lie in the performance of the investments needed to generate the income to continue the grant making programme.

The target of generating 3-5% income is currently being achieved.

g. Financial risk management

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

Members' liability

The Members of the Trust guarantee to contribute an amount not exceeding £1 to the assets of the Trust in the event of winding up.

Cullum Family Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 5 April 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Trust 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 Trust 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 Trust will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Hurst Accountants Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

Peter Cullum

Peter G Cullum CBE
Chairman of the Cullum Family Trust
Date: 19 Dec 2024

Cullum Family Trust
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of Cullum Family Trust

Opinion

We have audited the financial statements of Cullum Family Trust (the 'trust') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Cullum Family Trust
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of Cullum Family Trust (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Cullum Family Trust
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of Cullum Family Trust (continued)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector in which the company operates; the control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets.
- The outcome of enquiries of local management and parent company management, including whether management was aware of any instances of non-compliance with laws and regulations, and whether management had knowledge of any actual, suspected, or alleged fraud.
- Supporting documentation relating to the Company's policies and procedures for:
 - Identifying, evaluating, and complying with laws and regulations
 - Detecting and responding to the risks of fraud
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- The outcome of discussions amongst the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.
- The legal and regulatory framework in which the Company operates, particularly those laws and regulations which have a direct effect on the financial statements, such as the Companies Act 2006, Charities SORP, Charities Act 2011, Charities Commission, pensions and tax legislation, or which had a fundamental effect on the operations of the Company, including General Data Protection requirements, Anti-bribery and Corruption.

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with the provisions of those relevant laws and regulations which have a direct effect on the financial statements
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud
- Evaluation of the operating effectiveness of management's controls designed to prevent and detect irregularities.
- Enquiring of management about any actual and potential litigation and claims.
Performing analytical procedures to identify any unusual or unexpected relationships which may indicate risks of material misstatement due to fraud.

Cullum Family Trust
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of Cullum Family Trust (continued)

We have also considered the risk of fraud through management override of controls by:

- Testing the appropriateness of journal entries and other adjustments.
- Challenging assumptions made by management in their significant accounting estimates, and assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of them. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

HABesantRoberts

Helen Besant-Roberts (Senior Statutory Auditor)

for and on behalf of

Hurst Accountants Limited

Chartered Accountants

Statutory Auditors

3 Stockport Exchange

Stockport

SK1 3GG

Date: 19 Dec 2024

Cullum Family Trust
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 5 April 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Charitable activities	3	489,205	489,205	1,552,565
Total income		<u>489,205</u>	<u>489,205</u>	<u>1,552,565</u>
Expenditure on:				
Raising funds	4	131,606	131,606	132,259
Charitable activities		1,400,627	1,400,627	833,676
Total expenditure		<u>1,532,233</u>	<u>1,532,233</u>	<u>965,935</u>
Net (expenditure)/income before net gains/(losses) on investments		(1,043,028)	(1,043,028)	586,630
Net gains/(losses) on investments		2,204,520	2,204,520	(1,858,397)
Net movement in funds		<u>1,161,492</u>	<u>1,161,492</u>	<u>(1,271,767)</u>
Reconciliation of funds:				
Total funds brought forward		32,747,093	32,747,093	34,018,860
Net movement in funds		1,161,492	1,161,492	(1,271,767)
Total funds carried forward		<u>33,908,585</u>	<u>33,908,585</u>	<u>32,747,093</u>

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

The notes on pages 19 to 30 form part of these financial statements.

Cullum Family Trust
(A Company Limited by Guarantee)
Registered number: 06003552

Balance Sheet
As at 5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	10	29,048,538	28,788,185
Other investments	11	3,628,800	2,324,149
Investment property	9	450,000	450,000
		<u>33,127,338</u>	<u>31,562,334</u>
Current assets			
Debtors	12	796,810	1,043,657
Cash at bank and in hand	16	225,295	177,524
		<u>1,022,105</u>	<u>1,221,181</u>
Creditors: amounts falling due within one year	13	(240,858)	(36,422)
Net current assets		<u>781,247</u>	<u>1,184,759</u>
Total net assets		<u><u>33,908,585</u></u>	<u><u>32,747,093</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	33,908,585	32,747,093
Total funds		<u><u>33,908,585</u></u>	<u><u>32,747,093</u></u>

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

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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.

Cullum Family Trust
(A Company Limited by Guarantee)
Registered number: 06003552

Balance Sheet (continued)
As at 5 April 2024

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

Peter Cullum

Peter G Cullum CBE
Chairman of the Cullum Family Trust
Date: 19 Dec 2024

The notes on pages 19 to 30 form part of these financial statements.

Cullum Family Trust
(A Company Limited by Guarantee)

Statement of Cash Flows
For the Year Ended 5 April 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	15	(1,080,950)	(1,689,446)
Cash flows from investing activities			
Dividends, interests and rents from investments		489,205	1,552,565
Proceeds from sale of investments		17,118,449	21,691,010
Purchase of investments		(16,478,933)	(21,671,284)
Net cash provided by investing activities		1,128,721	1,572,291
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		47,771	(117,155)
Cash and cash equivalents at the beginning of the year		177,524	294,679
Cash and cash equivalents at the end of the year	16	225,295	177,524

The notes on pages 19 to 30 form part of these financial statements

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

1. General information

The Trust is a company limited by guarantee domiciled and incorporated in England and Wales, registered number 06003552. The members of the company are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

The address of its registered office and principal place of business is Wealden Hall, Parkfield, Sevenoaks, Kent, TN15 0HX.

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.

Cullum Family 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.

The financial statements have been presented in Pounds Sterling rounded to the nearest £1.

2.2 Income

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

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

Investment income (consisting of loan note interest and dividend income) is recognised in the Statement of Financial Activities using the effective interest method.

Income from Bayes LLPs is recognised as profits are allocated, in line with the relevant LLP agreements.

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

2. Accounting policies (continued)

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Trust's educational operations, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

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 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

2.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.6 Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.8 Investment property

Investment property is carried at fair value determined annually by the Trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific assets. No depreciation is provided. Changes in fair value are recognised in the statement of financial activities.

2.9 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.

2.10 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.

2.11 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 Trust 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Trust 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.

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

2. Accounting policies (continued)

2.13 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 Trust and which have not been designated for other purposes.

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from listed investments	768,908	768,908	634,741
Other investment income	(294,452)	(294,452)	918,023
Rent receivable net of expenses	12,048	12,048	(858)
Bank deposit interest	2,701	2,701	659
	<u>489,205</u>	<u>489,205</u>	<u>1,552,565</u>
<i>Total 2023</i>	<u><u>1,552,565</u></u>	<u><u>1,552,565</u></u>	

4. Expenditure on raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment management fees	131,606	131,606	132,259
<i>Total 2023</i>	<u><u>132,259</u></u>	<u><u>132,259</u></u>	

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

5. Analysis of expenditure by activities

	Governance costs (note 6) 2024 £	Grant funding of activities (note 7) 2024 £	Support costs (note 6) 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities	99,102	1,167,982	133,543	1,400,627	833,676
<i>Total 2023</i>	<i>103,987</i>	<i>598,738</i>	<i>130,951</i>	<i>833,676</i>	

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Governance - Trustee remuneration	87,823	87,823	90,060
Auditors' remuneration	10,875	10,875	12,420
Governance - Trustees' expenses reimbursed	404	404	1,507
	99,102	99,102	103,987
<i>Total 2023</i>	<i>103,987</i>	<i>103,987</i>	

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	44,450	44,450	43,627
Accountancy, legal and professional fees	9,660	9,660	7,231
Exchange differences	(571)	(571)	89
Consultancy fees	80,004	80,004	80,004
	<u>133,543</u>	<u>133,543</u>	<u>130,951</u>
<i>Total 2023</i>	<u><u>130,951</u></u>	<u><u>130,951</u></u>	

6. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grants to institutions	1,167,982	1,167,982	598,738
<i>Total 2023</i>	<u><u>598,738</u></u>	<u><u>598,738</u></u>	

7. Staff costs

	2024 £	<i>2023 £</i>
Wages and salaries	125,039	121,351
Social security costs	7,234	12,336
	<u>132,273</u>	<u>133,687</u>

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

7. Staff costs (continued)

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

	2024	<i>2023</i>
	No.	<i>No.</i>
Chief Executive	1	<i>1</i>
Grant administration	3	<i>3</i>
	<hr/> 4 <hr/>	<hr/> <i>4</i> <hr/>

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

8. Trustees' remuneration and expenses

Trustees received remuneration amounting to £87,823 in the current year (2023: £90,060). Claire Cullum-Jay is remunerated in her capacity as Chief Executive and Simon Cullum for his research into further support that the Trust can provide. This remuneration is in accordance with powers contained in the Trust's governing document.

During the year, no Trustees received any benefits in kind (2023: £NIL).

During the year ended 5 April 2024, expenses totalling £404 were reimbursed or paid directly to 2 Trustees (2023 - £1,507 to 2 Trustees).

9. Investment property

	Freehold investment property £
Valuation	
At 6 April 2023	450,000
At 5 April 2024	<hr/> 450,000 <hr/>

The 2024 valuations were made by the Trustees, on an open market value for existing use basis. No further valuations were made during 2024.

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

10. Fixed asset investments

	Listed investments £	Unlisted investments £	Cash balances £	Total £
Cost or valuation				
At 6 April 2023	27,107,626	794,454	942,543	28,844,623
Additions	14,928,424	81,800	-	15,010,224
Disposals	(16,538,828)	(168,840)	-	(16,707,668)
Revaluations	2,191,976	(20,688)	-	2,171,288
Movements in cash balance	-	-	(213,493)	(213,493)
At 5 April 2024	<u>27,689,198</u>	<u>686,726</u>	<u>729,050</u>	<u>29,104,974</u>
Impairment				
At 6 April 2023	-	56,436	-	56,436
At 5 April 2024	<u>-</u>	<u>56,436</u>	<u>-</u>	<u>56,436</u>
Net book value				
At 5 April 2024	<u>27,689,198</u>	<u>630,290</u>	<u>729,050</u>	<u>29,048,538</u>
At 5 April 2023	<u>27,107,626</u>	<u>738,018</u>	<u>942,543</u>	<u>28,788,187</u>

During the year, no unlisted investments have been impaired (2023: £Nil).

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

Investment analysis

	2024 £	2023 £
UK fixed interest	5,230,334	7,522,273
Overseas fixed interest	6,082,330	5,239,453
UK equities	3,205,743	3,405,143
Overseas equities	12,751,218	10,940,755
Cash	729,050	942,543
Unlisted investments	630,290	738,018
Commodities	419,573	-
	<u>29,048,538</u>	<u>28,788,185</u>

11. Other investments

	Programme related investments £	Total £
Cost or valuation		
At 6 April 2023	3,731,517	3,731,517
Additions	1,682,202	1,682,202
Revaluations	(377,552)	(377,552)
	<u>5,036,167</u>	<u>5,036,167</u>
Impairment provision		
At 6 April 2023	1,407,367	1,407,367
	<u>1,407,367</u>	<u>1,407,367</u>
Net book value		
At 5 April 2024	<u>3,628,800</u>	<u>3,628,800</u>
At 5 April 2023	<u>2,324,150</u>	<u>2,324,150</u>

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

12. Debtors

	2024 £	2023 £
Due within one year		
Amounts owed by undertakings in which the company has a participating interest	744,432	1,043,069
Amounts owed by related parties	52,378	588
	<u>796,810</u>	<u>1,043,657</u>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	225,959	18,667
Other taxation and social security	4,024	5,335
Accruals	10,875	12,420
	<u>240,858</u>	<u>36,422</u>

14. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds	32,747,093	489,205	(1,532,233)	2,204,520	33,908,585

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds	34,018,860	1,552,565	(965,935)	(1,858,397)	32,747,093

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	1,161,492	(1,271,767)
Adjustments for:		
Realised and unrealised losses/(gains) on investments	(2,204,520)	1,858,397
Dividends, interests and rents from investments	(489,205)	(1,552,565)
Decrease/(increase) in debtors	246,847	(708,207)
Increase/(decrease) in creditors	204,436	(15,304)
Net cash used in operating activities	(1,080,950)	(1,689,446)

16. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	225,295	177,524

17. Analysis of changes in net debt

	At 6 April 2023 £	Cash flows £	At 5 April 2024 £
Cash at bank and in hand	177,524	47,771	225,295
	177,524	47,771	225,295

18. Grant commitments

At the balance sheet date, the Trust plans to provide grants of up to a maximum of £13,060,145 (2023: £11,292,025) to the National Autistic Society (NAS). Grants to the NAS of £768,120 are recognised in the period (2023: £259,600). There is no specific timetable or amounts for payment of these grants, but they will be payable to the NAS subject to the cash flow requirements for the projects.

At the balance sheet date, the Trust is committed to providing a grant of £100,000 (2023: £75,000) to the Little Gate Farm for the supported employment programme. Grants to Little Gate Farm of £25,450 are recognised in the period (2023: £25,000). Grants of £25,000 are to be paid annually until September 2024.

Cullum Family Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 5 April 2024

19. Related party transactions

Abi Cullum, daughter of Peter Cullum, received remuneration of £24,832 (2022: £23,533) for her services to the Trust. At the year end, £Nil (2023: £588) was owed to the Trust by Abi Cullum.

At the year and a balance of £52,000 (2023: £Nil) was owed to the trust by Peter Cullum. This balance was repaid in full post year end.

The Trust invested £1,682,202 (2023: £1,425,065) in the Bayes Entrepreneurship Investments 2016 LLP of which the Trust is a member. The Trust received payments of £377,552 (2023: £3,187,190) in relation to capital repayments in the year. The investment at the year end totalled £5,036,167 (2023: £3,731,516).

The Trust is a member of the Bayes Entrepreneurship Fund LLP. The Trust received payments of £Nil (2023: £Nil) in relation to capital repayments and interest in the year, and at the year end it is due to receive £744,432 (2023: £1,043,069) in relation to accrued interest from the LLP.



Issuer HURST Accountants

Document generated Thu, 19th Dec 2024 14:07:39 GMT

Document fingerprint d35875d190e28647517fa394bc686b89

Parties involved with this document

Document processed	Party + Fingerprint
Thu, 19th Dec 2024 14:22:55 GMT	Peter Cullum - Signer (406c6fce9a7ad4a647e04f6fa954d321)
Thu, 19th Dec 2024 14:24:46 GMT	Helen Besant Roberts - Signer (83fcac576c799ae23103ca800f658641)

Audit history log

Date	Action
Thu, 19th Dec 2024 14:24:47 GMT	Helen Besant Roberts viewed the envelope (149.107.64.226)
Thu, 19th Dec 2024 14:24:47 GMT	This envelope has been signed by all parties (149.107.64.226)
Thu, 19th Dec 2024 14:24:46 GMT	Helen Besant Roberts signed the envelope (149.107.64.226)
Thu, 19th Dec 2024 14:24:01 GMT	Helen Besant Roberts viewed the envelope (149.107.64.226)
Thu, 19th Dec 2024 14:23:06 GMT	Helen Besant Roberts opened the document email. (20.254.157.196)
Thu, 19th Dec 2024 14:22:57 GMT	Document emailed to hbr@hurst.co.uk (18.175.49.233)
Thu, 19th Dec 2024 14:22:55 GMT	Peter Cullum viewed the envelope (51.219.193.90)
Thu, 19th Dec 2024 14:22:55 GMT	Sent the envelope to Helen Besant Roberts (hbr@hurst.co.uk) for signing (51.219.193.90)
Thu, 19th Dec 2024 14:22:55 GMT	Peter Cullum signed the envelope (51.219.193.90)
Thu, 19th Dec 2024 14:15:24 GMT	Peter Cullum viewed the envelope (51.219.193.90)
Thu, 19th Dec 2024 14:14:56 GMT	Peter Cullum opened the document email. (172.226.0.9)
Thu, 19th Dec 2024 14:11:49 GMT	Peter Cullum opened the document email. (20.117.38.11)
Thu, 19th Dec 2024 14:11:41 GMT	Document emailed to peter.cullum@mvppartners.co.uk (18.175.49.233)
Thu, 19th Dec 2024 14:11:39 GMT	Sent the envelope to Peter Cullum (peter.cullum@mvppartners.co.uk) for signing (149.107.64.226)
Thu, 19th Dec 2024 14:07:39 GMT	Document generated with fingerprint fe826c942eb178d46a269f64f59581eb (149.107.64.226)
Thu, 19th Dec 2024 14:07:39 GMT	Document generated with fingerprint d35875d190e28647517fa394bc686b89 (149.107.64.226)
Thu, 19th Dec 2024 14:07:39 GMT	Envelope generated by Lucie Hall (149.107.64.226)