



FINANCIAL STATEMENTS AND ANNUAL REPORT

Company Registration 5820675

Charity Registration 1124248

**For the Financial Year
To 31st May 2024**

Registered Office: 3 Tresillian Street, Plymouth PL4 0QP

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Introduction


It has been another busy but successful year for the Elder Tree which has seen the charity continue its vital work in alleviating social isolation and loneliness for older people across Plymouth and helping them to live independently for as long as possible.

We could not deliver what we do without our incredible team of dedicated volunteers. This year, volunteer engagement has remained strong, with new recruitment efforts helping to sustain the organisation's capacity and we held a wonderful celebration event in July to recognise and thank this special group of individuals for their contributions to the charity.

Our 30 staff members are another amazing group of people who go above and beyond to support our beneficiaries - I am very grateful to them for the invaluable work they do and this has been reflected in salary adjustments again this year. Following a smooth transition, our new Chief Executive and Operations Manager are now firmly ensconced in their respective roles after 16 months in post and the trustees are delighted with their leadership over the last 12 months. The last year has seen some changes in the Elder Tree team with 2 members of staff leaving us - 1 relocating and 1 moving on to pastures new - and 2 new members of staff joining us.

Effective governance and oversight of all areas of the organisation continue to be a priority. This year, we have said goodbye to Maureen Perilli who was a Trustee of the charity for many years. We are very grateful to Maureen for the dedication and commitment she has shown to the Elder Tree and wish her all the best for the future. Jo Beniston has joined us as a new Trustee this year and with her experience of both governance and district nursing, she will be a great asset to the Board.

This year has not been without its challenges, most notably the exponential rising rental costs we have been facing, and no doubt the coming year will present further tests. However, we remain committed to delivering an outstanding, trusted service to older people living in the city. As a founding member of the Elder Tree in 1994, I am proud that the charity remains a crucial resource for the community it serves and am delighted that, by adapting to changing needs and financial pressures while maintaining a strong volunteer base and diverse range of activities, it will be celebrating its 30th anniversary at the end of this year, marking three decades of impactful service to the elderly in Plymouth.



Irene Tonkin
Chairperson

LEGAL AND ADMINISTRATIVE DETAILS AS AT 31st MAY 2024

Chair	Irene Tonkin - Founder
Company Secretary (Non Exec)	Louise Barnes
Directors	Annie Harris Diane Gavin Sally Parkes Jane Pawson Anne Blight Jo Beniston

Chief Executive	Louise Barnes
Operations Manager	Elliott Malone
Business Manager	Fraser Ball

Staff

Nadine Ball	Vicky Kimberley
Emma Bailey	Keely Lynn
Chantal Bracey	Donna Marshall
Paul Burdon	Holly McNamara
Adrian Cable	Susan Miller
Tonia Cleaver	Marie Nethercott
Denise Collinson	Tracy O'Halloran
Theresa Dunbar	Joanne Packham
Carole Elliott	Murray Parkin
Stacey Fowler	Trevor Priest
Linda Frost	Martha Schofield
Phillip Griffin	Yvonne Sullivan
Paula Hocking	Hazel White
Pam Ivey	

Registered Office	3 Tresillian Street Plymouth PL4 0QP
Company Registration	5820675
Charity Registration	1124248
Independent Examiner	Sharon Soady Payroll and Bookkeeping Services
Bankers	Co-operative Bank PLC PO Box 250 Delft Street SKELMERSDALE N8 6WT

Report of the Management Board

The Trustees present their report for the financial year to 31 May 2024

Charitable Object:

The Company is governed by its Memorandum and Articles of Association. These state that the Company's main object is:

'To assist, comfort and guide older people who may be in distress by reason of poverty, ill-health, loneliness, social isolation or any other cause; to promote, encourage and foster any objects which may be for the common good of older people resident within Plymouth and the surrounding area'.

Principal Activities:

- We support over 1700 beneficiaries with the help of 180 amazing volunteers.
- We deliver 93 weekly social inclusion activities in 51 locations close to where people live, with a footprint across the whole city.
- We support 105 of our most vulnerable and housebound beneficiaries in their homes with a volunteer befriender
- The charity delivers an extremely wide range of weekly activities including Active Lives groups, Active Men's clubs, Craft groups, Coffee and Advice mornings, Lunch and Supper clubs, IT classes, Choirs and Dementia Support groups.
- Physical activity is a key component of what we do and across our Active Lives and Active Men's groups, we deliver 60 weekly exercise based activities. These include Seated and Standing Exercise, Tai Chi, Pilates, Cardio Fit, Walking Groups, Bowling and Kurling, engaging over 900 of our beneficiaries each week.
- Working with NHS Devon and Livewell Southwest, we deliver a specific 24 week Strength and Balance Falls Prevention programme in six locations across Plymouth, West Devon and the South Hams with 72 beneficiaries taking part at any one time.
- We support 210 beneficiaries in 5 Extra Care schemes delivering a full programme of daily social inclusion activities every week in each venue.
- We work with Adult Social Care and Plymouth City Council with Additional Services provision fulfilling non-domiciliary parts of care packages such as shopping, pharmacy collections and befriending, delivering approximately 4600 hours of support in the year.

Description of the Company's Organisation:

The Company is run by a Board of Trustees and is supported by 180 volunteers and 30 paid staff: the Chief Executive, Operations Manager, Business Manager and 27 Project and Support Workers.

Trustees Interests:

No Trustee has a beneficial interest in the Company.

Trustees Responsibilities:

The Trustees are responsible for the Company in line with the relevant legislation for companies limited by guarantee and registered charities. They oversee the activities of the charity against a robust Assurance and Governance Framework and conduct routine Assurance and Governance visits and report their findings formally to the Management Board.

Inaugural General Meeting:

The Elder Tree Ltd was incorporated on 17 May 2006 but it was entitled to an exemption under Section 249A (2) of the Companies Act 1985. The Company started trading on 1 June 2008 and held its Inaugural General Meeting on 23 July 2008.

Meetings of the Board of Trustees:

8 August	2023
26 September	2023
28 November	2023
30 January	2024
25 March	2024
28 May	2024

In addition, individual Trustees conducted Governance and Assurance checks on the following dates:

Financial Assurance	13 September 2023	
Contract Assurance	1 November 2023	17 May 2024
Volunteers	13 September 2023	24 April 2024
Referral Pathway	23 November 2023	13 May 2024
HR Systems/Security/Digital/Evaluation	4 October 2023	24 April 2024
Active Lives	19 October 2023	9 May 2024
Active Men	3 October 2023	3 March 2024
Policies and Procedures	13 November 2023	

Employees and Volunteers:

Company staff and volunteers are recruited and employed in accordance with our Equality and Recruitment policies.

Trustees:

The Board of the Elder Tree Ltd is made up of 7 Trustees who reflect the communities and beneficiaries we serve; two of the Trustees are also beneficiaries and one is a volunteer.

The original Trustees were elected in 2006 for a three year term. Maureen Perilli stood down in January 2024 and Sally Parkes is currently under review after the end of her 3 year term and her future tenure with the charity will be determined at the 24 September 2024 Management Board meeting.

Irene Tonkin - Chair (2026)
Diane Gavin (2026)
Sally Parkes (2024)
Annie Harris (2028)
Jane Pawson (2026)
Anne Blight (2028)
Jo Beniston (2027)

Annual Summary:

Elder Tree continues to grow and succeed, maintaining its core mission to reduce social isolation and loneliness in older people, and is currently supporting over 1,700 beneficiaries. Referrals continue to average between 65 and 70 per month with a growing number of these being for people in their 50s and/or requiring support for complex mental health issues. Attendance levels at activity groups are consistently high, indicating the strong need for our support. Over the last 12 months, the organisation has engaged more beneficiaries through expansion of its services, at the same time recruiting new volunteers to keep pace with the increasing demand. This volunteer base now includes over 180 active individuals who remain essential to Elder Tree's ability to deliver its services.

Physical health remains a priority for the charity, with the Active Lives and Active Men groups engaging more than 900 beneficiaries in regular physical activity each week, helping to maintain their health and wellbeing. The Strength and Balance programmes, funded by NHS Devon and Livewell Southwest, aimed at reducing falls and improving mobility, have been at capacity and this year has also seen the development of Maintenance Strength and Balance classes in Plymouth for people to move on to if they require further support after the initial 24 week programme.

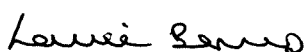
Another key focus for the organisation continues to be dementia and the Breathing Space programme, funded by the Rank Foundation and Livewell Southwest, which commenced last year has further expanded over the last 12 months bringing the total number of groups to 7. This programme provides essential peer support and respite for carers of those living with dementia.

Strong, strategic partnerships have been fundamental to Elder Tree's enduring success and the organisation continues to work closely with Plymouth City Council, NHS Devon and Livewell Southwest to deliver services for older people across Plymouth and the surrounding areas. Our contracts with Plymouth City Council for Befriending and Non-Domiciliary Services have been extended until August 2025 and Extra Care Social Inclusion has been extended until March 2025. All Extra Care contracts were put out to tender earlier this year and we made our submission for the Social Inclusion element earlier this month – we are awaiting the results which should be announced in November.

One of the main challenges Elder Tree has faced over the last two years is the exponential rise in rental costs across all the venues we use to deliver activity in the city. Uplifts in

funding from Plymouth City Council and the National Lottery this year have helped to offset these and the charity's financial health remains stable with forecasts showing a strong end-of-year balance. However, the organisation continues to seek additional funding options to support the ongoing increased operational costs.

The Elder Tree has a long-standing commitment to supporting older adults in Plymouth and the surrounding areas and, by continuing to foster strong partnerships, engage volunteers, and manage its finances effectively, it is well-positioned to maintain its impact into 2024/25 and beyond.



Louise Barnes
Chief Executive

Finance for the Year Ending 31st May 2024

Income

Our Befriending Support, Social Inclusion and Non-Dom Care Support Contracts with Plymouth City Council (“PCC”) have generated income of £538,447 this year. This is an increase of 6% from last year’s figure and reflects uplifts that were kindly granted to recognise the difficulties we faced with increased rent and other costs.

Income generated from our Non-Dom Care Support activities totalled £52,019 and is there to reimburse us for shopping and other expenditure made on behalf of eligible beneficiaries. This offset therefore results in a zero net gain. In line with earlier years, this income has been included under our Supporting People heading to bring the total income for the year to £590,466. To reflect its increasing significance, we shall look to establish a separate income line going forward.

Our groups and activities generated income of £91,420 which is slightly down on last year’s figure but in context, is still higher than 2022’s total of £65,205. While the actual number of groups increased, throughout the year weekly classes were subject to a higher rate of cancellation. Extended staff absence, venue refurbishment or relocation and reasons such as heating failures meant fewer attendees and in turn, fewer attendance fees. The £1 increase to attendance fees just before the year however, helped to mitigate this disruption.

These groups are run in locations where there is a need for them and are not run to make a profit. The attendance money we receive from beneficiaries helps towards the costs of running a group but in line with our existing business model, is not intended to cover the full costs of running it.

The Rank Foundation has provided a grant of £29,672 to continue funding our Breathing Space initiative to support the carers of people with dementia. They also provided other grants this year of £14,680 to assist with the cost of living crisis and £2,577 to help purchase essential equipment.

Incorporating our befriending service level agreement and commissioned strength and balance work, Livewell Southwest provided total of income of £36,737 inclusive of a credit from last year.

A further £35,149 was received in respect of our “Active Men” grant from the National Lottery Community Fund which included an additional cost of living uplift.

This year we have been grateful to receive increased donations of £6,930 with the largest one being a bequest of £3,000 from a former beneficiary. Other donations have also been made in memory of former beneficiaries and loved ones, as well as from individuals and a couple of organisations.

A 2 month extension to our Strength and Balance programme commissioned by NHS Devon ICB has earned an additional £3,372 plus some travel costs this year.

Other income includes a further Household Grant of £2,800 made by PCC to help our beneficiaries with food and essentials over the winter period and by assisting student placements, we have received a total of £1,054. To enable us to purchase specific items of equipment, we also benefitted from PCC Councillor grants amounting to £1,000.

Due to the increase in interest rates, the unrestricted funds invested and reinvested in our CAF Bank Fixed Rate Saver Accounts yielded interest of £2,029, up significantly from last year's figure of £525.

While our income last year had dropped by just over 10%, this year it has risen by over 12%. Our overall income including interest therefore amounted to £819,775.

Expenditure

Our biggest expenditure relates to wages and oncosts and compared to last year, there was a slight downward movement in our overall staffing costs. 2 members of staff left but both roles were filled straightaway leading to a zero net movement in staff numbers. We anticipated a cost saving this year with one less employee and this helped to fund the 4% pay rise our Trustees awarded to most staff, rewarding them for their continued performance and to help with increased living costs.

In order to cover certain groups, we have continued to employ sessional workers where cost effective to do so.

Our expenditure relating to our projects has increased by just over 25% this year which reflects higher costs affecting the food and equipment used in our groups. We have also increased the services of an outside company to assist with our specific Cardio Fit and strength and balance groups, which have also contributed to these higher costs. The expenditure from our Non-Dom Care Support activities is also included, but in line with income received this element should result in a zero net loss.

Following on from last year, the rent that we pay to use various venues has continued to rise and we have seen a further increase of 13% on top of last year's 40% rise. This reflects the ongoing concerns venues have about increased energy costs and have led some to review hire charges on a more regular basis. While we have been very supportive of venues that are facing such difficulties in line with our ethos for partnership working, we will be finding alternative venues in a few cases where we feel unable to support too higher increases.

This year staff travel costs have reduced due in part to the lowering of petrol prices and the return to our usual lower mileage rate for staff reimbursement. The roll out of a new travel app will make recording journey information easier for all staff, while also making it more accurate by using GPS data. Volunteers are vital in helping to run and support our services and their travel expenses and costs rose slightly.

Telephone costs have increased as we have entered into a new contract with an alternative telecoms provider, after encountering reliability issues and poor service from our old company. While slightly more expensive, this new contract provides a fibre optic connection for both telephone lines and internet, while also improving functionality to help staff save time and provide a better service to external callers. These increased costs also reflect additional members of staff opting to have mobile phones for business use.

Other expenditure has remained largely unchanged compared to last year with the exception of our office running costs that have dropped by almost 20% and lower insurance premiums based upon a revised broker recommendation.

Our Board will review our budget lines on a regular basis and using our monthly Forecast of Outturn statements as a guide, these will be carefully managed to ensure we continue to operate efficiently. Overall our expenditure totalled £820,521, a rise of just over 2% compared to last year.

In Year Profit

For the second year running, we have posted an end of year deficit. Due to the measures we put in place throughout this year however, this deficit amounted to £746 and was greatly reduced from last year's figure of £75,617.

The balance of our accounts and cash in hand is £295,444. Unrestricted funds of just over £75,100 remain on deposit and were reinvested in a new issue CAF Bank Fixed Rate Saver account. A second unrestricted amount of £50,000 was invested in a new savings account with United Trust Bank for a shorter investment term. This was to ensure the funds would be quicker to access if necessary and that they remained within the scope of the Financial Services Compensation Scheme (FSCS).

Our main Co-Operative Bank account holds the remaining balance of funds which are allocated as £105,257 unrestricted and £65,086 restricted.

Future Financial Plan

Our Befriending Support and Non-Dom Care Support Contracts with PCC have now been extended until August 2025. We shall be seeking to continue both contracts at that time.

As part of a wider Extra Care Housing scheme procurement, our Social Inclusion contract was put up for open tender by PCC. After submitting our detailed bid, we await to see if it will be successful. Depending on the outcome, we are prepared to recruit further staff or TUPE our existing staff members across to the new provider. In the meantime the existing contract has been extended until March 2025.

These contracts represent Elder Tree's core funding and allow us the flexibility to seek additional income from other funders. We shall also continue to identify alternative funding streams where appropriate.

While we have been able to weather the direct or indirect effects of the cost of living crisis, we shall maintain a watch on our operations to ensure we can respond quickly to any future cost rises.

Contingency Plans

Should our contracts with PCC not be renewed, we would be given several months' notice of cancellation and we have an operating plan in place should this occur.

As we have demonstrated over the past 2 years, our unrestricted funds are there to meet any deficits not covered by income in any particular financial year. These are there to enable us to continue operations should there be a major withdrawal of external funding. The Charity considers it prudent to establish reserves to support 3 months of trading, with a view to working towards 6 months.

We value partnership working with both statutory and non-statutory organisations in the Plymouth area and would endeavour to generate additional funds to support any new initiative or activity that might be of benefit to the Charity.

THE ELDER TREE LTD

Profit and Loss account and Statement of financial activities for the year ended 31st May 2024

	Notes	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024	Total funds 2023
		£	£	£	£
Grants & Other Income	3	100,213	717,533	817,746	727,830
Interest receivable		2,029		2,029	525
Total incoming resources		<u>102,242</u>	<u>717,533</u>	<u>819,775</u>	<u>728,355</u>
Resources expended					
Cost of generating funds	4	37,977	0	37,977	41,053
<i>Charitable activities</i>					
Project application	5		754,603	754,603	734,294
Governance costs	6	475	27,466	27,941	28,625
Total resources expended		<u>38,452</u>	<u>782,069</u>	<u>820,521</u>	<u>803,972</u>
Net income resources being net movement in funds					
		63,790	(64,536)	(746)	(75,617)
<i>Reconciliation of funds</i>					
Total funds brought forward		166,093	129,622	295,715	295,715
Total funds carried forward		229,883	65,086	294,969	

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

All incoming resources and resources expended derive from continuing activities.

THE ELDER TREE LTD

Balance Sheet as at 31st May 2024

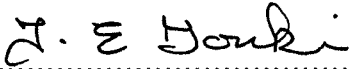
	Notes	2024	2023
		£	£
Current assets			
Cash at bank and in hand		295,444	296,190
Creditors: amounts falling due within one year	7	(475)	(475)
Net current assets		294,969	295,715
Net assets		<u>294,969</u>	<u>295,715</u>
General		229,883	166,093
Restricted funds		65,086	129,622
		<u>294,969</u>	<u>295,715</u>

The Directors are satisfied that the Company is entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies and that no member or members have requested the Company to obtain an audit of its accounts for the year in question in accordance with Section 476.

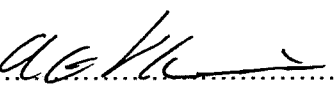
The Directors acknowledge their responsibilities for ensuring that the Company keeps proper accounting records which comply with Section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirement of Sections 394 and 395 and which otherwise comply with the requirements of Companies Act 2006 relating to accounts so far as applicable to the Company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime of the Companies Act 2006 and in accordance with the Financial Reporting Standard for smaller entities effective April 2008.

These financial statements were approved by the Directors and authorised for issue on the date below and signed on their behalf by:

Signed.......... Dated

I Tonkin – Chairperson for the Elder Tree Ltd

Signed.......... Dated

A Harris – Director of the Elder Tree Ltd

THE ELDER TREE LTD

Notes to the Accounts for the year ended 31st May 2024

1 Accounting policies

Accounting convention

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008 and follow the recommendation in accounting and reporting by charities.

Grants are recognised in the Statement of Financial Activities in the period to which they relate. The SOFA distinguished between unrestricted and restricted funds.

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. Wherever possible these expenses are allocated to the particular activity to which they relate. However, certain costs are apportioned on a basis which is an estimate of the amount attributable to each activity. Charitable activities undertaken are analysed in Note 5 and Support Costs and their allocation are taken into consideration. Governance Costs are disclosed in Note 6.

Depreciation is provided to write off the costs of each asset over its expected useful life which in all cases is estimated to be four years. Items of equipment are capitalised where the purchase price exceeds £2,000.

Taxation. Based on information provided to HM Revenue & Customs they have confirmed that for tax purposes The Elder Tree Ltd is a charitable Company and therefore exempt from corporation tax.

Pensions cost. The charity makes payment in line with recommendations by the government into an employee's workplace pension schemes. The annual contributions payable are charged to the Statement of Financial Activities, in accordance with FRS17.

Critical Accounting Estimates and Areas of Judgment Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Restricted funds. Restricted funds are to be used for the specific purpose laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds. Unrestricted funds consist of funds which the charity may use for its purpose, at its discretion. It is the policy of the charity to ensure availability of adequate funds for present and future liabilities and in the event of a change in income circumstances.

2 Legal status of the charity. The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

THE ELDER TREE LTD

Notes to the Accounts for the year ending 31st May 2024

3 Incoming resources from activities to further the charity's objectives

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Supporting People		590,466	590,466
Project Income Generated	91,420		91,420
Rank Foundation		46,929	46,929
Livewell S.W.		36,737	36,737
NL – Community Fund		35,149	35,149
Donations	6,930		6,930
NHS Devon ICB		3,398	3,398
PCC – Household Grant		2,800	2,800
EDF Energy Refund	1,200		1,200
PCC – Councillor Grants		1,000	1,000
University of Plymouth		854	854
PCC – Polling Station	450		450
PDSE/Dental Students		200	200
Improving Lives Plymouth	113		113
PCC – Parking Permit Refund	100		100
	<u>100,213</u>	<u>717,533</u>	<u>817,746</u>

The restricted income was in respect of all of our Befriending Projects

THE ELDER TREE LTD

Notes to the Accounts for the year ended 31st May 2024

4 Cost of Generating Funds

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Staff Costs	36,379		36,379
Stationery/Telephone etc.	1,598		1,598
	<u>37,977</u>		<u>37,977</u>

5 Charitable Activities: Project Applications

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Staff Costs		510,051	510,051
Project Expenditure		83,581	83,581
Rent		49,779	49,779
Office Costs/Equipment		10,278	10,278
Staff Travel		6,751	6,751
Insurance		2,250	2,250
Telephone/Internet		4,456	4,456
Volunteer Expenses		2,966	2,966
Database/Website		913	913
Others		585	585
Training		561	561
Memberships		35	35
		<u>672,206</u>	<u>672,206</u>
Support costs and overheads (see note 6)		82,397	82,397
		<u>754,603</u>	<u>754,603</u>

Applied to all Elder Tree Befriending Projects

THE ELDER TREE LTD

Notes to the Accounts for the year ended 31st May 2024

6 Support costs and overheads

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Staff Costs		104,709	104,709
Insurance		2,250	2,250
Telephone/Internet		1,420	1,420
Office Costs		1,136	1,136
Database/Website		178	178
Travel		170	170
Rent		0	0
Independent Review	475		475
	<u>475</u>	<u>109,863</u>	<u>110,338</u>
Apportioned:			
Support Costs (5)		82,397	82,397
Governance	<u>475</u>	<u>27,466</u>	<u>27,941</u>
	<u>475</u>	<u>109,863</u>	<u>110,338</u>

Governance has been calculated as 25% of the total support costs on the basis of time spent together with the whole costs of the review.

7 Creditors: amount falling due within one year to include auditor's remuneration

Creditors: 475

8 Related Parties

No expenses were reimbursed to any of the trustees.

THE ELDER TREE LTD

16.9.24

Reviewers Report

Independent Review Report
To the Trustees of the Elder Tree Ltd

I have reviewed the accounts of the Elder Tree Ltd in order to assist you to fulfil your duties under the Companies Act 2006 for the year ended 31 May 2024 which comprise the Profit and Loss Account, the Balance Sheet and related notes.

Responsibilities of the Trustees

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's trustees consider that a full audit is not required for the year (under section 43 (2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. It is my responsibility to examine the Accounts (under section 43 (3) (a) of the 1993 Act) and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners (under section 43 (7) (b) of the 1993 Act) and to state whether particular matters have come to my attention.

Independent Examiners Report


For the Financial year ended 31 May 2024 the company was entitled to exemption from audit under Section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to small company's regime of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

There is strong evidence throughout the accounts of the Trustees regular involvement to adhere to the Governance of the Financial Affairs.

The information given in the trustees report is consistent with the accounts.



Sharon Soady MAAT/MIP
Independent Review

