

St. Michael and All Angels Church, Claverdon

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the year ended 31 December 2020

Incumbent:

The Reverend Alison Hampton
The Vicarage
Stratford Road
Wootton Wawen

Independent Examiner:

Mr Richard Butler
58, Kingfisher Close
Warwick
CV34 5GD

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2020 (continued)

Background

The PCC of St. Michael and All Angels has the responsibility for co-operating with the incumbent in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical within the ecclesiastical parish. It also has maintenance responsibilities for the Church Centre in Claverdon.

Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM), which this year took place on 7th September 2020, in accordance with the Church Representation Rules.

During the year, the following served as members of the PCC:

Incumbent:	The Reverend Alison Hampton (joined 13 th December 2020)
Wardens:	Mrs Sue Jacques Mrs Sandra Aitken
Representatives on the Deanery Synod:	Mrs Sue Jacques
Elected Members:	Mr Steve Aitken – Deputy Churchwarden Mrs Nicky Arnott Mrs Pat Farmer Mrs Penny Hanson Mr David Markham: also PCC Treasurer Mrs Andrea Gardner Mr David Eastham Mr Richard Bonsall
Co-opted Members:	The Reverend Philip Hanson – Self-supporting minister The Reverend James Holden – Self-supporting minister Miss Chelsi Argabright (Family & Youth Minister)
Minutes Secretary:	Mrs Karen Baker

The PCC met 7 times during 2020. At each PCC meeting, reports were received from each of its sub-committees and from the incumbent and treasurer.

Committees

The PCC operates with a number of sub-committees, which meet between full meetings of the PCC:

The Leadership Team

This committee consists of the Vicar, the Churchwardens, the Deputy Churchwardens, the Treasurer and the Youth and Family Minister. The Committee usually meets monthly and has the power to transact the business of the PCC between the latter's meetings.

Fabric Committee

This committee is chaired by Mrs Sue Jacques. It is responsible for the fabric of the Church and the Centre, the churchyard, the floodlighting, the clock, the bells, Church cleaning, Church flowers and Church noticeboards.

Church Centre Management Committee

This committee is chaired by Mr Steve Aitken. It is responsible for the day-to-day management of the Church Centre.

Church Attendance

There were 88 individuals on the Church Electoral Roll in April 2020. Due to the Covid-19 crisis and the consequent move to largely virtual acts of worship, statistics on the average attendance on a usual Sunday during 2020 were not collected.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2020 (continued)

Financial Review

The financial results for 2020 are summarised on page 4. Net resources decreased during the year by (£11,212) arising as follows:

	£
Surplus on the magazine	1,570
Income from investments	3,069
Grant income received to support youth and family ministry	15,000
Cost of planning application for new graveyard	(7,356)
Deficit from week to week activities of the Church	(23,495)
Net Decrease in Resources	(11,212)

The deficit from week to week activities of (£23,495) compares with a prior year deficit of (£15,933), representing a £7,562 increase in the net deficit in 2020 vs 2019.

In the early months of 2020 the world changed beyond what any of us could have imagined. The Covid-19 crisis resulted in the closure of the church for services and also the shutting of the church centre for lettings, both of which resulted in a significant reduction in the regular income being generated. It is calculated that the financial loss to the church caused by these closures was £16,139 made up as follows:

Collections at church services	(5,685)
Fees for weddings, funerals etc	(1,266)
Fundraising events	(1,754)
Church Centre Net Loss	(7,434)
	<u>(16,139)</u>

This loss would have been much greater had we not been able to significantly reduce the Church Centre overhead cost and take advantage of the government's job furlough scheme.

Despite the church being closed for the majority of the year, income from regular giving actually increased by around £3,800. We are extremely grateful to all those who were able to continue to support us through this very difficult time. Our continued commitment to investing in youth and family work cost £25,691 in the year (2019: £25,829) but we were very blessed to receive additional grant income of £15,000 towards this cost from The Claverdon Sunday School Fund in addition to their longstanding annual grant of £1,500. During the year we were successful in our planning application to extend the graveyard into the Glebe Field, but the associated planning costs totalled £7,356.

Overall, total net PCC funds increased by £761 (2019: increase of £28,444) of which £11,973 was due to a 7.9% increase in the market value of our investments (2019 £21,506). This healthy but unrealised increase in our investments in 2020 was despite the sharp falls and volatility in global stock markets that was experienced in the early part of the year when the Covid-19 crisis first materialised.

As disclosed in note 3(a) on page 9, a total of £12,911 was paid to missions and charities during the year (2019: £10,124). This was as a result of a deliberate decision by the PCC to continue to look outwards and increase our giving despite the financial headwinds that we encountered this year. Significant payments to missions and charities include £7,000 donated by the CAW committee to various charities out of general funds, and £3,067 donated from designated collections. We were also pleased to give some financial support to some of our young people in their mission work in other parts of the country.

The balance sheet on page 5 shows total bank and cash balances at 31st December 2020 of £76,044 (2019: £82,980) and total financial assets of £240,224 (2019: £235,187).

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2020 (continued)

The parish share payable to the diocese for 2021 has increased by £395 (+1.1%) to £36,726.

Since the year-end, in early 2021, we have embarked on a major project to replace the church tower roof and completely renew the weathervane as part of our commitment to keeping our wonderful place of worship and surrounding areas in a good state of repair. The total cost of the work has been budgeted to be around £40,000 and in order to preserve our existing "rainy day" reserves we have launched a significant fundraising campaign that has already raised £27,500. Therefore, at the time of writing, we can be confident that this project should not become a significant drain on our existing resources.

Annual Review

A summary report of the activities of the Church in 2020 has been prepared and is to be presented at the APCM on 19th April 2021. Copies are also available in the church to all parishioners and upon request to any other interested party.

Risk Management

The PCC recognises its responsibilities for managing risk.

Principal Risks and Uncertainties

Although as with many charitable organisations, the majority of the PCCs income is the result of voluntary giving and is therefore subject to year by year fluctuations caused by levels of church membership and other more general economic factors, we do currently benefit from the cushion of having strong financial reserves to fall back on if times become difficult. In addition, we have strong financial controls and authorisation and review procedures in place to ensure that we manage our finances wisely. All this leads us to conclude that any financial risks that we are currently exposed to are not of a significant nature.

Operations

All our church premises and grounds are maintained to a high standard and each year significant funds are expended in order to ensure that our church remains a well maintained and safe place to congregate.

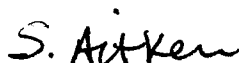
Children's & Youth Work

Given our current investment in youth work and our commitment to developing our family ministry, the health, safety and protection of children, young people and vulnerable adults is regarded as being of paramount importance. We have adopted and operate a formal policy for the safeguarding of children and vulnerable adults, in line with Diocesan guidelines. Continual review of our safeguarding policies, procedures and practice is ongoing and overseen by the PCC'S safeguarding representative who reports on these matters to each of our PCC meetings as a standard agenda item. The PCC remains committed to continuous improvement in the development and practical application of our safeguarding policies.

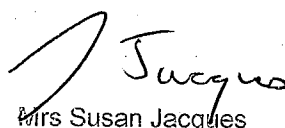
United Benefice

St Michael and All Angels, Claverdon, is a United Benefice with All Saints, Preston Bagot. Our incumbent is also the Priest-in-Charge of St. Peter's, Wootton Wawen and in early 2021 will also take up that position for St John The Baptist Church, Aston Cantlow.

On behalf of the PCC



Mrs Sandra Aitken



Mrs Susan Jacques

16th April 2021

PAROCHIAL CHURCH OF ST MICHAEL AND ALL ANGELS, CLAVERDON
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2020 £	2019 £
INCOMING RESOURCES						
Incoming Resources from donors	2(a)	69,935	3,187	-	73,122	73,633
Other voluntary incoming resources	2(b)	1,500	15,000	-	16,500	21,000
Incoming Resources from operating activities						
- to further the Council's objectives	2(c)	2,520	-	-	2,520	3,786
- to generate funds	2(d)	14,801	-	-	14,801	29,151
Income from investments	2(e)	1,901	-	1,225	3,126	2,677
TOTAL INCOMING RESOURCES		90,657	18,187	1,225	110,069	130,247
RESOURCES EXPENDED						
Grants	3(a)	9,844	3,067	-	12,911	10,124
Activities directly relating to the work of the Church	3(b)	84,568	15,546	-	100,114	101,001
Church management and administration	3(c)	8,256	-	-	8,256	12,184
TOTAL RESOURCES EXPENDED		102,668	18,613	-	121,281	123,309
NET RESOURCES INCREASE / (EXPENDED)		(12,011)	(426)	1,225	(11,212)	6,938
GAIN /(LOSS) ON INVESTMENTS - unrealised		6,098	2,446	3,429	11,973	21,506
NET MOVEMENT IN FUNDS		(5,913)	2,020	4,654	761	28,444
BALANCES BROUGHT FORWARD						
AT - 1 January 2020		151,733	136,554	56,175	344,462	316,018
BALANCES CARRIED FORWARD						
AT - 31 December 2020		145,820	138,574	60,829	345,223	344,462

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON
BALANCE SHEET AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	5(a)	112,641	112,641
Investment assets	5(b)	164,180	152,207
		<u>276,821</u>	<u>264,848</u>
CURRENT ASSETS			
Debtors	7	3,207	6,118
Short term deposits		-	-
Cash at bank and in hand		76,044	82,980
		<u>79,251</u>	<u>89,098</u>
LIABILITIES; Amounts falling due within one year			
	8	10,849	9,484
NET CURRENT ASSETS		<u>68,402</u>	<u>79,614</u>
NET ASSETS	6	<u>345,223</u>	<u>344,462</u>
FUNDS			
Unrestricted	10(a)	145,820	151,733
Restricted	10(b)	138,574	136,554
Endowment	10(c)	60,829	56,175
		<u>345,223</u>	<u>344,462</u>

Approved by the Parochial Church Council and signed on its behalf by:

S. Aitken .

Sandra Aitken
Churchwarden

16th April 2021

Sue Jacques

Sue Jacques
Churchwarden

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 – (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Church of England. The charity meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue as a going concern.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The funds of the PCC have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under gift aid is recognised only when received. Income tax recoverable on gift aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for only when received.

Funds raised from sales are accounted for gross.

Other income

Rental income from letting the Church Centre is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

Resources expended

Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102.

Activities directly relating to the work of the Church

The diocesan quota is accounted for when payable.

Fixed assets

Consecrated land and buildings, moveable church furnishings and the Church Centre.

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and the Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. No inalienable property was acquired in 2018.

All expenditure incurred in the year on consecrated or beneficed buildings is written off.

The Church Centre is included at estimated original cost.

Other fixtures, fittings, office equipment and churchyard machinery

Freehold land is not depreciated.

Equipment used within the Church Centre is depreciated on a straight-line basis as follows.

Furniture	10% per annum
Computers and printer	20% per annum
Audio equipment	15% per annum

Churchyard machinery is depreciated on a straight-line basis at 15% per annum.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of rents or other income are shown as debtors.

Short-term deposits are held on deposit with the Central Board of Finance of the Church of England.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
				2020 £	2019 £
2(a) <u>Incoming resources from donors</u>					
Planned giving:					
Gift Aid donations-regular	51,733	-	-	51,733	47,952
Gift Aid donations-one off	-	1,805	-	1,805	3,302
Income tax recoverable	14,012	-	-	14,012	13,805
Youth Worker support	-	120	-	120	120
Other planned giving	1,111	1,187	-	2,298	2,293
Collections	1,370	75	-	1,445	4,263
Magazine donations	83	-	-	83	41
Sundry donations	1,626	-	-	1,626	1,857
	<u>69,935</u>	<u>3,187</u>	<u>-</u>	<u>73,122</u>	<u>73,633</u>
2(b) <u>Other voluntary incoming resources</u>					
Legacies	-	-	-	-	-
Grants	1,500	15,000	-	16,500	21,000
	<u>1,500</u>	<u>15,000</u>	<u>-</u>	<u>16,500</u>	<u>21,000</u>
2(c) <u>Income from operating activities:</u>					
<u>to further the Council's objectives</u>					
Fees	2,520	-	-	2,520	3,786
Men's and Ladies' Breakfasts income	-	-	-	-	-
	<u>2,520</u>	<u>-</u>	<u>-</u>	<u>2,520</u>	<u>3,786</u>
2(d) <u>Income from operating activities:</u>					
<u>to generate funds</u>					
Magazine advertisements	5,223	-	-	5,223	5,633
Floodlighting	5	-	-	5	-
Other Church Centre lettings	9,253	-	-	9,253	21,444
Sales and other fundraising events	320	-	-	320	2,074
	<u>14,801</u>	<u>-</u>	<u>-</u>	<u>14,801</u>	<u>29,151</u>
2(e) <u>Income from investments</u>					
Dividends and interest received	1,901	-	1,225	3,126	2,677
TOTAL INCOMING RESOURCES	<u>90,657</u>	<u>18,187</u>	<u>1,225</u>	<u>110,069</u>	<u>130,247</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

3 RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
				2020 £	2019 £
3(a) Grants					
Missionary and charitable giving:					
Church overseas:					
- missionary societies	2,326	505	-	2,831	2,893
- relief and development agencies	1,300	230	-	1,530	2,821
Home missions and other Church Societies	3,700	1,335	-	5,035	1,456
Secular charities	2,518	997	-	3,515	2,954
	<u>9,844</u>	<u>3,067</u>	<u>-</u>	<u>12,911</u>	<u>10,124</u>
3(b) Activities directly relating to the work of the Church					
Ministry:					
- Diocesan quota	36,331	-	-	36,331	35,518
- Vicar's expenses	1,170	-	-	1,170	186
- Mission & outreach costs	335	-	-	335	896
- Youth worker costs	10,571	15,120	-	25,691	25,829
Church running costs	4,111	-	-	4,111	4,966
Church maintenance	2,835	426	-	3,261	4,325
Upkeep of services	456	-	-	456	1,216
Upkeep of churchyard	2,184	-	-	2,184	2,479
Expenditure on magazine	3,736	-	-	3,736	4,980
Church Centre running costs	14,258	-	-	14,258	20,606
Training and education costs	-	-	-	-	-
Major repairs, replacements and improvements					
- Church and churchyard	8,581	-	-	8,581	-
	<u>84,568</u>	<u>15,546</u>	<u>-</u>	<u>100,114</u>	<u>101,001</u>
3(c) Church management and administration					
Depreciation	-	-	-	-	-
Bank Charges	183	-	-	183	436
Printing and stationery and sundry expenses	1,879	-	-	1,879	1,554
Vicar's office expenses	619	-	-	619	2,008
PCC administrative salaries	5,402	-	-	5,402	7,486
Parish bookkeeping costs	173	-	-	173	700
	<u>8,256</u>	<u>-</u>	<u>-</u>	<u>8,256</u>	<u>12,184</u>
TOTAL RESOURCES EXPENDED	<u>102,668</u>	<u>18,613</u>	<u>-</u>	<u>121,281</u>	<u>123,309</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

4 TRANSACTIONS WITH PCC MEMBERS AND OTHER RELATED PARTIES

No PCC member received any remuneration nor reimbursement of expenses except those that were directly and wholly attributable to PCC activities.

5 FIXED ASSETS FOR USE BY THE PCC

<u>5(a) Tangible fixed assets</u>		Freehold Land & Church Centre	Equipment in Church Centre		Garden Equipment	Total
			Office	Audio		
		£	£	£	£	£
COST	At 1 January 2020	112,641	3,552	7,410	2,574	126,177
	Additions	-	-	-	-	-
	At 31 December 2020	112,641	3,552	7,410	2,574	126,177
DEPRECIATION	At 1 January 2020	-	3,552	7,410	2,574	13,536
	Charge for year	-	-	-	-	-
	At 31 December 2020	-	3,552	7,410	2,574	13,536
NET BOOK VALUE	At 31 December 2020	112,641	-	-	-	112,641
	At 31 December 2019	112,641	-	-	-	112,641

The glebe field is freehold land and is stated at cost of £6,641 (2019 £6,641).

5(b) Investments

	Units		At 31 December Market Value		Cost	
	2020	2019	2020	2019	2020	2019
			£	£	£	£
General Funds						
Accumulation shares in CBF CofE investment fund	411.5	402.9	20,417	18,135	6,167	6,167
Income shares in CBF CofE investment fund	3,212.7	3,212.7	65,689	61,447	40,672	40,672
			86,106	79,582	46,839	46,839
Restricted Funds						
Accumulation shares in CBF CofE investment fund	522.6	531.2	25,933	23,913	7,833	7,833
Endowment Funds						
Accumulation shares in COIF investment fund	46.9	46.9	9,664	8,800	217	217
Income shares in COIF investment fund	2,363	2,363	42,477	39,912	2,245	2,245
			52,141	48,712	2,462	2,462
Total Investments			164,180	152,207	57,134	57,134

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	86,106	138,574	52,141	276,821
Current assets	70,563	-	8,688	79,251
Current liabilities	(10,849)	-	-	(10,849)
Fund balances	<u>145,820</u>	<u>138,574</u>	<u>60,829</u>	<u>345,223</u>

7 DEBTORS

	2020 £	2019 £
Debtors for goods and services	249	2,249
Other debtors (including tax recoverable)	<u>2,958</u>	<u>3,869</u>
	<u>3,207</u>	<u>6,118</u>

8 LIABILITIES: Amounts falling due within one year

Accruals and deferred income	<u>10,849</u>	<u>9,484</u>
	<u>10,849</u>	<u>9,484</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2020

9 STAFFING COSTS

Our incumbent is employed and paid for by the Diocese and a proportion of the parish share payment relates to their ministry costs. The PCC currently directly employs a full time youth and families minister and two part-time administrative positions. Total gross salary costs for the year were £30,402 (2019: £33,186), including employee National Insurance deductions of £1,860.

10 FUND DETAILS

- (a) The unrestricted funds comprise the general fund of the PCC and other funds designated by the PCC for particular purposes as follows:

	£
General fund	133,612
Mann Legacy	7,196
Shuttleworth Legacy	5,012
	<u>145,820</u>

- (b) The restricted funds comprise:

	£
Capital cost of Church Centre	106,000
Capital cost of Glebe Field	6,641
Castle legacy	25,933
	<u>138,574</u>

The Castle Legacy's use is restricted to the maintenance of the church's bells. The Shuttleworth Legacy is to be used for such religious purposes as the Vicar and Churchwardens think fit. The Mann legacy is to be used for such purposes as the vicar thinks fit.

- (c) The endowment funds of £60,829 comprise the Reading Room Fund (£9,664) and The Matthews Charity (£51,165).

Under a Charity Commission Order, the proceeds of the old Reading Room were invested and have to be accumulated for 60 years from 1981.

The Matthews Charity is a charity created by John Matthews in 1526 by his will. It is registered with the Charity Commission, its trustees being Claverdon PCC. Its funds are used for repairs and maintenance of the Parish Church of Claverdon.

11 CLAVERDON SUNDAY SCHOOL FUND

The Claverdon Sunday School Fund is a connected charity. Its trustees are the Minister and Churchwardens of Claverdon. Its beneficiaries are the parishes of Claverdon, Preston Bagot and Norton Lindsey. During 2020 the Fund made a grant of £16,500 (2019 - £13,500) to Claverdon PCC towards help financially support youth and children's work within the parish.

- 12** A quinquennial review of the Church took place in 2019. There were no major items of concern identified.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON**INDEPENDENT EXAMINER'S REPORT TO THE PCC OF
ST. MICHAEL AND ALL ANGELS, CLAVERDON**

I report on the financial statements of the PCC for the year ended 31 December 2020, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

The members of the PCC are responsible for the preparation of the financial statements. The members of the PCC consider that an audit is not required for this year (under Section 145(1) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mr Richard Butler
58, Kingfisher Close
Warwick
CV34 5GD

28th March 2021