

ROYSTON PAROCHIAL CHURCH COUNCIL
ST. JOHN THE BAPTIST CHURCH ROYSTON
ANNUAL REPORT 2022

St John the Baptist Church, Royston

Annual Report of the PCC for 2022

Background

Royston Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting within the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules 2022.

During the year 2022 the following served as PCC members:

Ex officio	The Reverend Heidi Huntley Mr Reginald Bailey Dr Clare Davies Mrs Linda Dwight Mr Philip Perry Miss Brenda Strangleman Mrs Brenda Watkins	Incumbent Reader Churchwarden Churchwarden Deanery Synod Deanery Synod Deanery Synod
Elected members	Mr David Atkins Mrs Louise Atkins Mr Philip Burchell Mr Rodney Dyer Mr Robert Fox Mrs Kay Makowiecki Mrs Tracy Reader Mrs Ruth Savage Mrs Elizabeth Wainwright Mrs Joanne Wallis Mrs Kathy Young	Treasurer From APCM 2022, resigned 9 September 2022
Co-opted members	The Reverend John Fidler	SSM Curate

Committees

The PCC operates through a number of committees which meet as and when required and report back to the PCC:

Standing	The only committee required by law - is empowered to transact the business of the PCC between meetings, subject to any directions given by the Council;
Church Refurbishment Fundraising	Arranges various fundraising activities towards the cost of alteration in the church and, since the fire in December 2018, refurbishment of the church related to the need for additional space and other development;
Eco	Seeks to promote a greater awareness of ecological issues and recommends measures to reduce the church's carbon footprint;
Fabric	Advises and implements the decisions of the PCC on the management of the church building and the house provided for occupation by the curate; also oversees the management of the churchyard and additional burial ground;
Fabric Development	Advises on finding ways for improving usable space within the church;
Finance	Oversees the general financial direction of the parish, monitors income and expenditure reviews budgets and liaises with other committees on financial matters;

Magazine	Promotes knowledge of church and community related affairs by publishing the magazine, "Across Royston";
Missions	Recommends to the PCC support, including financial, for the mission of the church and for other charities. Encourages wider interest and prayer support;
Mission Action Plan	Follows the Diocese of St. Albans initiative 'Living God's Love' by exploring what it means to do this by seeking to 'Go Deeper into God, Transform Communities and Make New Disciples';
Social	Promotes friendship and fellowship within the congregation by organising parish social events;
Stewardship	Promotes Christian stewardship within the parish;
Youth & Children	Encourages and supports existing children's work. Determines new ways of sharing the faith with young people through whatever appropriate means. Encourages the training and support of leaders

Note: Both the Outreach & Nurture and Worship & Music committees continue to be suspended for the time being.

Electoral Roll

There were 139 names on the updated electoral roll at the time of the 2022 APCM (140 in 2021).

Church Attendance

Post the worst of the Covid-19 pandemic but still holding services in schools because of the fire, the numbers attending Sunday services during October resulted in an average figure of 76.

Review of the Year 2022

The PCC met 8 times in 2022 with an average attendance of 75% and all meetings were actual, rather than virtual meetings, albeit held in a number of different venues as the church was not re-opened until November 2022 following completion of the repair and refurbishment work after the fire in December 2018.

It was inevitable that there were a large number of matters which required discussion by the PCC in connection with the restoration and refurbishment work, as the scale of the remedial works and improvements affected most parts of the church building and many decisions required formal approval. The necessary faculties (the Church of England's planning permission) were obtained and further details on all fabric matters are given in separate reports from the Churchwarden and the Fabric Development Committee.

The Treasurer and the Chairman of the Fabric Development Committee kept the PCC regularly informed on progress made and reported on problems which arose and the resulting delay in the final completion date. The year began with an expected completion date of beginning of July but this was subject to later revision and was finally achieved mid November. These delays made it very difficult for the clergy to plan ahead and the re-dedication service to be conducted by Bishop Alan had to be delayed until February 2023. The Open Day and service for townsfolk to celebrate the church re-opening was held on 26/27 November. The Treasurer kept the PCC informed on the financial situation and progress with insurance claims which required careful handling to ensure we could finance the improvements which we as a parish had to fund. The finances were boosted by a successful Gift Day/Prayer Day in March and continuing good work by the Refurbishment Fundraising Committee in terms of grants received and sponsored chairs in particular. Further details of the PCC's finances are set out later in this report.

Reports were circulated from the various committee meetings which had taken place during the year, namely the Eco, Missions, Stewardship, Mission Action Plan and Church Refurbishment Fundraising committees, as well as Deanery Synod.

On the safeguarding of children and vulnerable adults, regular reports were received and policy documents approved. PCC members completed the online Foundations and Domestic Abuse training courses and DBS checks continued in line with our Safeguarding Action Plan.

Until November 2022, Sunday services were held at Icknield Walk School and as the Covid-19 pandemic eased, the pre booking for services arrangements were gradually relaxed too. The second service continued to be available on You Tube thanks to the dedication of a small team. It was pleasing to see the return of some regular events such as the Annual Church Quiz and Auction of Promises. As the return to our church building was in prospect, the attention of the clergy and PCC turned to matters once we are back in church. These issues included how communion would be distributed, timing of the Sunday Service (9 a.m. and 10.30 a.m.), and AV usage and hymn software. Having the traditional Carol Service and the two Crib services on Christmas Eve back in the church was welcomed by all and well attended.

The parishioners were generally kept in contact with one another with weekly notice sheets and a letter from the Vicar (circulated to everyone by email, with hard copies delivered to those without internet access), and the parish magazine 'Across Royston' continued to be produced. The church has come through the disruption of Covid-19 and the closure of the church building for nearly 4 years and are ready to use our greatly improved facilities for the benefit of parishioners and the community in Royston.

Financial Summary

The devastating fire, which occurred on the 9th December 2018, continued to have a significant impact on the financial results during 2022. This, as in 2021, restricted our ability to raise money during the year with church services restricted and fundraising events, other than towards the cost of refurbishment, not possible. The impact of these factors is reflected in the summary detailed below.

Total income for the year was £316,316 (2021: £164,077). Stewardship income totalled £75,032, a decrease of £2,711 on the previous year. Gift Aid recovery from all sources, including fire and other donations, amounted to £33,907, up from £23,457 in the previous year. This Gift Aid recovery was again helped by the inclusion of a claim arising from the Gift Aid Small Donations Scheme (GASDS). With effect from April 2016 the amount which can be claimed annually under this scheme amounts to £2,000. As a result of higher income from collections on the plate and other donations the income from GASDS was up by £1,436.

Despite the continued reduction in the number of church services collections on the plate, at £3,021, were up by £450 compared with 2021. As in 2021 the impact from the fire meant that no charitable collections were made at weddings and baptisms although the harvest collections raised £419 for the Bishop's Harvest Appeal. Sundry donations were £9,910, an increase of £852 year on year. Generous donations continued to be received following the fire and they were higher than in 2021. The amount received in the year, including Gift Aid, amounted to £5,916. These donations have been treated as restricted income as part of the Church Refurbishment Fund. Excluding these fire related donations the total of other donations was up by £569 compared with 2021.

Other voluntary income was at £71,600, up by £50,781 year on year. Within the total figure regular fundraising in the year, at £1,705, was up by £1,461. This increase was mainly due to the fact that, as a result of our return to church, income from refreshments became available in addition to which there was a surplus from tradecraft sales. Other fundraising activities towards the refurbishment did take place, most notably the exceptionally successful Gift Day (£65,649 including gift aid) and, once again, donations to the "Sponsor a Chair" scheme which raised a further £13,912 including Gift Aid.

During the year the proceeds from an insurance claim, made following the loss during the restoration of two safes and their contents, were received amounting to £62,608.

Magazine revenue was slightly higher at £1,454. Fee income, at £6,381, was ahead of the previous year, (£5,615), despite limited activity in both weddings and funerals due to the church not being available.

During the year we received grants towards the cost of refurbishment following the fire amounting to £37,000 from the Brian Racher Trust (£30,000) and the Beds and Herts Historic Churches Trust (£7,000) These followed the grants received, amounting to £9,500, in 2021.

We continued to let the house at 12 Prince Andrews Close which resulted in rental income of £13,008, in line with the previous year

Finally, with interest rates increasing, and despite the requirement to withdraw monies from deposit accounts, it meant that income from investments was, at £2,395, up on the £965 recorded in 2021.

Total expenditure, excluding the cost of refurbishment was £187,375 an increase of £44,455 on 2021 (£142,920).

Mission expenditure allocation followed our standard agreed practice of giving away 10% of our total stewardship income, including Gift Aid tax relief, and £10,000 was made available to the missions committee. The other charitable expenditure of £1,526 is the amount paid out following the various charitable collections made including the Bishops Harvest Appeal and the war in Ukraine.

Our most significant expenditure is that of Parish Share which, for 2022, was £79,339 compared to £79,754 in the previous year.

Mission within parish during the year was again down from £951 in 2021 to £561. This mainly reflects the continued lower level of expenses as a result of not having the church available for such as Tots in Church.

Expenditure on church repairs was, once again, significantly up at £60,988 compared with £22,581 in 2021. This mainly reflects the opportunity taken to carry out further non fire related work on the building whilst the contractors were on site. These amounted to around £46,000. This expenditure included work to repair the kitchen roof, the provision of a new soakaway as well repairs to the vestry roof. In addition expenditure of £8,089 was incurred on the replacement of items lost as a result of the fire the costs of which were offset by monies received from insurers during 2019 and 2022.

Church running expenses were significantly up from £5,497 in 2021 to £11,746 this year. Although this figure does not reflect a full year of costs it does include a part years impact from the greatly increased cost of energy currently being experienced.

Fees paid to the diocese for weddings and funerals were, at £2,505, down by £484 compared with 2021 although continuing to reflect the lower level of activity on weddings and funerals

During the year, as we moved into the final phase of the building project work, including the refurbishment, we incurred contractors costs and professional fees amounting to £340,195 which has been classified as capital as an asset under construction. This brought the total to the end of 2022 to £555,331 which is net of claims for the refund of VAT under the Listed Places of Worship scheme.

There are no other significant year on year variances to report.

In summary, unrestricted expenditure exceeded income to leave a deficit of £53,019 for the year (2021: £13,472 deficit). Restricted funds show a surplus of £181,956, (2021: £34,629). With regard to endowment funds there was an unrealised loss of £3,590 on investments. Overall, therefore, there was a net increase in consolidated funds of £125,351 compared with £25,008 in 2021.

On the balance sheet major year on year differences mainly reflect the work in relation to the refurbishment of the church and are highlighted as follows. The tangible fixed assets movement is due to the £340,195 referred to in the above note as the asset under construction. The decrease in debtors is largely due to deposits for chairs, the audio/visual system and the organ being transferred to the asset under construction. The reduction in short term deposits is the result of the monies expended during the year, mainly on the refurbishment.

Other than the reflection of the major items referred to above, there are no major changes to the balance sheet to report.

Insurance

The Church is covered by the St Albans Diocesan group insurance scheme for Churches (effected via Ecclesiastical Insurance Group). This policy includes public liability indemnity of up to 7.5 million pounds. It also satisfies requirements within Employers' Liability (Compulsory Insurance Act of 1969).

Other costs, including losses due to fire and theft, legal expenses, minor building works and consequential loss are also covered within the policy.

Reliance upon unpaid volunteers

It is acknowledged by the PCC that an ever-increasing amount of Church maintenance and day-to-day running requirements can only be met by virtue of the efforts of unpaid volunteers. Therefore the Church is wholly reliant upon the continued provision of such unpaid and voluntary services for its ongoing welfare and strength.

ADDRESS FOR CORRESPONDENCE :

The Parish Administrator
Parish Church of St John the Baptist
Melbourn Street
Royston
SG8 7BP

OTHER ADDRESSES :

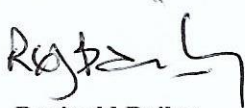
Bank :

Lloyds Bank Plc
The Cross
2 Melbourn Street
Royston
Hertfordshire SG8 7BL.

Independent examiner :

UHY Hacker Young
Chartered Accountants
The Nexus Building
Broadway
Letchworth Garden City
Hertfordshire SG6 9BL

On behalf of the PCC :



Reginald Bailey
Acting Chairman

Tuesday 14th March 2023

Parochial Church Council of St John the Baptist, Royston

Statement of Financial Activities
For the year ended 31 December 2022

	Note	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Endowment Funds</u> £	<u>Total 2022</u> £	<u>Total 2021</u> £
Income Resources						
Incoming resources from donors	2(a)	100,607	21,263	0	121,870	112,829
Other voluntary incoming resources	2(b)	1,705	69,895	0	71,600	20,819
Income from charitable and ancillary trading	2(c)	5,330	2,505	0	7,835	6,956
Other ordinary incoming resources	2(d)	13,008	99,608	0	112,616	22,508
Income from investments	2(e)	1,586	805	4	2,395	965
Total Incoming Resources		122,236	194,076	4	316,316	164,077
Resources Used						
Grants	3(a)	10,000	1,526	0	11,526	11,280
Activities directly relating to the work of the Church	3(b)	152,161	10,594	0	162,755	119,094
Fund raising and publicity	3(c)	281	0	0	281	119
Church management and administration	3(d)	12,813	0	0	12,813	12,427
Total Resources Used		175,255	12,120	0	187,375	142,920
Net Incoming / (Outgoing) Resources		-53,019	181,956	4	128,941	21,157
Gains and Losses on Investments						
- unrealised		0	0	-3,590	-3,590	3,851
Net Movement in Funds		-53,019	181,956	-3,586	125,351	25,008
Balance Brought Forward at 1 January 2022 (2021)						
		264,709	239,780	90,740	595,229	570,221
Fund Reclassification		0	59,250	-59,250	0	0
Balance Carried Forward at 31 December 2022 (2021)		211,690	480,986	27,904	720,580	595,229

Parochial Church Council of St John the Baptist, Royston

Balance Sheet at 31 December 2022

	Note	<u>2022</u> £	<u>2021</u> £
Fixed Assets			
Tangible fixed assets	5(a)	568,705	228,511
Investment assets	5(b)	27,046	30,637
		<u>595,751</u>	<u>259,148</u>
Current Assets			
Debtors	7	48,326	106,183
Short term deposits		23,680	238,014
Cash at bank and in hand		75,883	55,148
		<u>147,889</u>	<u>399,345</u>
Liabilities : amounts falling due within one year	8	-23,060	-63,263
Net Current Assets		<u>124,829</u>	<u>336,082</u>
Net Assets		<u>720,580</u>	<u>595,230</u>
Funds	6		
Unrestricted		211,690	264,709
Restricted	10	480,986	239,780
Endowment	9	27,904	90,740
		<u>720,580</u>	<u>595,229</u>

Parochial Church Council of St John the Baptist, Royston

**Notes to the Financial Statements
For the year ended 31 December 2022**

1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 together with applicable accounting standards and the Charities SORP. The financial statements have been prepared under the historic cost convention except for the investment assets, which are shown at market value. We have adopted all of the accounting policies as set out in the model set of accounting policies issued by the Central Board of Finance of the Church of England. The financial statements have been prepared on the basis that the PCC is considered to be a going concern for the foreseeable future.

2 Incoming Resources

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
2(a) Incoming resources from donors					
Christian stewardship	75,032			75,032	77,743
Gift Aid tax refund	19,184	14,723		33,907	23,457
Collections on plate	1,495	1,526		3,021	2,571
Sundry donations	4,896	5,014		9,910	9,058
	<u>100,607</u>	<u>21,263</u>	<u>0</u>	<u>121,870</u>	<u>112,829</u>
2(b) Other voluntary incoming resources					
Donations		0		0	0
Legacies	0			0	0
Fund raising events	1,705	69,895		71,600	20,819
	<u>1,705</u>	<u>69,895</u>	<u>0</u>	<u>71,600</u>	<u>20,819</u>
2(c) Income from charitable and ancillary trading					
Magazine revenue	1,454			1,454	1,341
Fees	3,876	2,505		6,381	5,615
	<u>5,330</u>	<u>2,505</u>	<u>0</u>	<u>7,835</u>	<u>6,956</u>
2(d) Other ordinary incoming resources					
Insurance claims		62,608		62,608	0
Grants		37,000		37,000	9,500
Rental income	13,008			13,008	13,008
	<u>13,008</u>	<u>99,608</u>	<u>0</u>	<u>112,616</u>	<u>22,508</u>
2(e) Income from investments					
Dividends and interest	1,586	805	4	2,395	965
	<u>1,586</u>	<u>805</u>	<u>4</u>	<u>2,395</u>	<u>965</u>
Total Incoming Resources	<u>122,236</u>	<u>194,076</u>	<u>4</u>	<u>316,316</u>	<u>164,077</u>

Parochial Church Council of St John the Baptist, Royston

Notes to the Financial Statements
For the year ended 31 December 2022

3 Resources Used

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Endowment Funds</u> £	<u>Total 2022</u> £	<u>Total 2021</u> £
3(a) Grants					
<i>Missionary and charitable giving:</i>					
Church overseas mission	5,100			5,100	5,100
Church home mission	2,700	0		2,700	2,700
Other non-Church charities	1,784	1,526		3,310	3,280
Unallocated	416			416	200
	<u>10,000</u>	<u>1,526</u>	<u>0</u>	<u>11,526</u>	<u>11,280</u>
3(b) Activities directly relating to the work of the Church					
Ministry : Parish share	79,339			79,339	79,754
Clergy expenses	1,260			1,260	1,538
Readers expenses	0			0	0
Altar expenses	307			307	16
Mission within parish	561			561	951
Organist and music	4,113			4,113	3,982
Bellringers fees	75	0		75	0
Magazine printing	1,861			1,861	1,786
Church repairs	52,899	8,089		60,988	22,581
Church running expenses	11,746	0		11,746	5,497
Fees to Diocese		2,505		2,505	2,989
	<u>152,161</u>	<u>10,594</u>	<u>0</u>	<u>162,755</u>	<u>119,094</u>
3(c) Fund raising and publicity expenses					
Fund raising events	281	0		281	119
	<u>281</u>	<u>0</u>	<u>0</u>	<u>281</u>	<u>119</u>
3(d) Church management and administration					
Parish office administration	11,757			11,757	10,902
Office equipment depreciation	0	0		0	834
Re-Ordering costs		0		0	0
Licence fees	1,056			1,056	691
	<u>12,813</u>	<u>0</u>	<u>0</u>	<u>12,813</u>	<u>12,427</u>
Total Resources Used	<u>175,255</u>	<u>12,120</u>	<u>0</u>	<u>187,375</u>	<u>142,920</u>

Parochial Church Council of St John the Baptist, Royston

**Notes to the Financial Statements
For the year ended 31 December 2022**

4 Staff Costs

Salaries & fees

£	£
6,935	6,766

During the year the PCC employed an administrator.

The administrator, Mrs. J. Wallis, is a member of the PCC and was paid £6,935 during the year.

Apart from the above no other member of the PCC received any remuneration.

All payments were made from Unrestricted Funds.

5 Fixed Assets for use by PCC

5(a) Tangible fixed assets

		Freehold Land and Buildings	Office Equipment	Church Refurbishment	Total
		£	£	£	£
Gross Book Value	At 1 January 2022	13,374	7,657	215,137	236,168
	Additions	0	0	340,194	340,194
	Disposals	0	-6,473	0	-6,473
	At 31 December 2022	13,374	1,184	555,331	569,889
Depreciation	At 1 January 2022	0	7,657	0	7,657
	Charge for year	0	0	0	0
	Eliminated on disposals	0	-6,473	0	-6,473
	At 31 December 2022	0	1,184	0	1,184
Net Book Value	At 31 December 2022	13,374	0	555,331	568,705
	At 31 December 2021	13,374	0	215,137	228,511

The freehold land and buildings are comprised of the Curate's house at 12 Prince Andrews Close, Royston which is included at historic cost and does not need to be shown at market value as it is regarded by the PCC as a functional asset rather than an investment asset.

The additional burial ground was acquired in the 19th century at an unknown cost and is included in fixed assets at £nil cost.

There was a fire at the church on 9th December 2018. Since then both restoration work and refurbishment have been taking place. The former was fully covered by insurers with the refurbishment being the responsibility of the PCC.

As at the 31st December 2022 the Certificate of Completion had not been received and all costs incurred to that date have been treated as an asset under construction.

5(b) Investments

1310 shares in CBF Investment Fund - value at 31st December 2022 amounted to £27,046, (2021 £30,637) - historic cost £1,081.

Parochial Church Council of St John the Baptist, Royston

**Notes to the Financial Statements
For the year ended 31 December 2022**

6 Analysis of Net assets by Funds

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	
	£	£	£	£
Fixed assets	13,374	555,331	27,046	595,751
Current assets	221,376	-74,345	858	147,889
Current liabilities	-23,060	0	0	-23,060
Fund balance	211,690	480,986	27,904	720,580

7 Debtors

	<u>2022</u>	<u>2021</u>
	£	£
Income tax recoverable	34,263	23,557
Prepayments and accrued interest	403	64,904
Other debtors	13,660	17,723
	<u>48,326</u>	<u>106,184</u>

8 Liabilities: amounts falling due within one year

Creditors for goods and services	7,734	44,813
Other creditors	13,654	16,778
Provision for repairs to 12, Prince Andrews Close, Royston	1,672	1,672
	<u>23,060</u>	<u>63,263</u>

9 Analysis of Endowment funds by type

Expendable funds	612	59,862
Permanent funds	27,292	30,878
	<u>27,904</u>	<u>90,740</u>

10 Fund Details

The Restricted Funds are comprised of the Additional Burial Ground Capital and Revenue Funds, arising from the sale , of the Sexton's house in 1988, the Stoneybridge Income Fund and the Church Refurbishment Fund

The Endowment Funds are comprised of 4 Grave Trusts and the Stoneybridge and Welsh Endowments.

Church Refurbishment Fund (Formerly Challenge Fund)

	<u>2022</u>	<u>2021</u>
	£	£
Opening fund at 1 January 2022 (2021)	-18,289	101,955
Net funds raised during the year	126,632	38,608
Funds capitalised/utilised during the year	-340,195	-158,852
Closing fund at 31 December 2022 (2021)	<u>-231,851</u>	<u>-18,289</u>

Following the devastating fire to the church on 9th December 2018 the fund was renamed

the Church Refurbishment Fund. The options previously being considered for the development

of the inside of the church became more acute and have been the focus of attention for the PCC.

In the year many generous donations were received amounting to £5,915, including Gift Aid, (2021 £5,400).

Grants amounting to £37,000 were received from The Brian Racher Trust and The Beds and Herts Historic Churches Trust, (2021 £9,500 from All Churches Trust and the Laing Trust.

A further £84,074, including Gift Aid, came from fund raising activities (2021 £23,708). This included the magnificent sum of £65,649 which was raised on the Gfit Day in March

During the year funds amounting to £340,195, mainly contractors costs and professional fees in relation to the refurbishment, were capitalised/utilised, (2021 £158,852), as a result the fund was left in deficit at the year end in the amount of £231,851.

Parochial Church Council of St. John the Baptist, Royston, Herts.

**Independent Examiner's Report to the
Parochial Church Council of St. John the Baptist, Royston**

This report on the attached accounts of the PCC for the year ended 31 December 2022, which are set out on pages 6 to 11 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the regulations") and s.145 of the Charities Act 2011 ("the Act").

Respective Responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and s.144(2) of the Act does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of this report

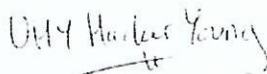
My examination was carried out in accordance with the General Directions given by the Charity Commission under s.145(5)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts 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 I do not express an audit opinion on the view given by the accounts.

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 Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act, and the Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

UHY HACKER YOUNG
PO BOX 501
THE NEXUS BUILDING
BROADWAY
LETCHWORTH GARDEN CITY
HERTS
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13 March 2023