

THE LEYSDOWN CONSERVATION TRUST

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2023

DAVERT BANKS & COMPANY  
WOODLAND LODGE  
THE WOODLANDS  
ESHER, SURREY KT10 8DD

THE LEYSDOWN CONSERVATION TRUST  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2023

# THE LEYSDOWN CONSERVATION TRUST

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## THE LEYSDOWN CONSERVATION TRUST

### LEGAL AND ADMINISTRATIVE INFORMATION

#### Constitution

The Leysdown Conservation Trust is a Registered Charity governed by the Trust Deed dated 24 January 2005, Charity Number 1154281.

#### Trustees

The Trustees who served during the year were as follows:

A Harding	-	Chairman
Mrs D M Rawstron		
Dr M MacQuitty		
Miss C Harding		
Mrs J Rainbow		
B Rainbow		

#### Independent Examiner

R T Hecquet  
Davert Banks & Co  
Woodland Lodge  
The Woodlands  
Esher, Surrey KT10 8DD

#### Bankers

C Hoare & Co  
37 Fleet Street  
London EC4P 4DQ

#### Solicitors

Smyth Barkham LLP  
1 Mitre Court Buildings  
Inner Temple  
London EC4Y 7BS

# THE LEYSDOWN CONSERVATION TRUST

## REPORT OF THE TRUSTEES - 1

### FOR THE YEAR ENDED 5 APRIL 2023

The Trustees are pleased to present their Report together with the Financial Statements of the Charity for the year ended 5 April 2023.

Legal and Administrative information, set out on Page 1, forms part of this Report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

#### 1. Objectives and Activities

The objects of the trust are the promotion and encouragement of the conservation, improvement and protection of the Countryside especially in Sussex, for the public benefit.

#### 2. Achievements and Performance

The Trustees own Leysdown Cottage, Butchersfield Lane, Hartfield, TN7 4LB and the surrounding land. In July 2016 they entered into a five year agreement with the Sussex Wildlife Trust (registered charity number 207005) to fund the Vera Dalley Lederman Scholarship and Environmental Training Programme with a separate five year lease of Leysdown Cottage to provide accommodation for the trainees awarded the scholarships. Leysdown Cottage was refurbished to make it suitable for use by the trainees and the Sussex Wildlife Trust appointed the first three trainees in July 2016. Any further projects were to be the subject of separate agreements.

The original agreement and lease expired during the year and were renewed for a further two years to July 2023.

Negotiations are taking place for a new funding agreement and a new ten-year lease with a five year break clause

Nine trainees have now completed the programme and all have obtained employment in the conservation sector

The Trustees are confident that the relationship with the Sussex Wildlife Trust fulfils the public benefit test.

#### 3. Financial Review

Dr V M Dalley Lederman, the Settlor of the Charity, died on the 21 July 2012 and under her Will bequeathed a legacy to the charitable trust of £500,000 together with the freehold property and land, Leysdown Cottage, Hartfield, Sussex TN7 4LB.

During the year ended 5 April 2016, the trustees received a further capital legacy of £1,000,000 and an income legacy of £20,947 from the Executors of Dr V M Dalley Lederman.

During the year ended 5 April 2017, the trustees received a final capital legacy of £112,866 and an income legacy of £276 from the Executors of Dr V M Dalley Lederman.

It is anticipated that the trust income will be taken in its entirety in the early years in the refurbishment of Leysdown Cottage and making the annual payment to support the Vera Dalley Lederman Scholarships and Environmental Training programme. In the event of a shortfall, the trustees have recourse to expendable reserves which at the 5 April 2023 amounted to £1,731,696 including investments.

THE LEYSDOWN CONSERVATION TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2023

4. Structure, Governance and Management

This information is set out on page 1.

New Charity trustees are appointed by a majority of the existing trustees.

5. Reference and Administrative Details

This information is set out on page 1.

The trustees usually meet at least once a year.

A chairman is appointed by the trustees to manage the day-to-day operations of the charity and keep the other trustees fully informed.

Leysdown Cottage and the surrounding Land owned by the trust is registered at the Land Registry in the names of Anthony Harding and Diana Rawstron on Trust for The Leysdown Conservation Trust.

Approved by the Trustees and signed on their behalf by

A Harding - Chairman

24 August 2023

THE LEYSDOWN CONSERVATION TRUST

BALANCE SHEET

AT 5 APRIL 2023

	Note	2023 £	2022 £
<u>Heritage Asset</u>			
Freehold Property and Land: -			
Leysdown Cottage Hartfield, Sussex TN7 4LB	2	£ 750,000.00	£ 750,000.00
<u>Fixed Asset</u>			
Investments - pages 6/9	3	<u>1,635,104.00</u>	<u>1,816,077.00</u>
		<u>2,385,104.00</u>	<u>2,566,077.00</u>
<u>Current Assets</u>			
Cash at Bank:			
Smyth Barkham LLP			
- Client Account at C Hoare & Co		49,872.32	-
Goodman Derrick			
- Client Account at Child & Co			47,710.20
Funds held by Quilter Cheviot		<u>50,682.05</u>	<u>22,653.23</u>
		100,554.37	70,363.43
Liabilities: Amounts falling due for payment within one year	4	<u>3,962.40</u>	<u>4,080.00</u>
Net Current Assets		<u>96,591.97</u>	<u>66,283.43</u>
Net Assets		£ <u>2,481,695.97</u>	£ <u>2,632,360.43</u>
<u>Fund</u>			
Unrestricted		£ <u>2,481,695.97</u>	£ <u>2,632,360.43</u>

Approved by the Trustees on the 24 August 2023 and signed on their behalf.

A Harding



THE LEYSDOWN CONSERVATION TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023

	Unrestricted Funds	Total Year Ended 5 April 2023	Total Year Ended 5 April 2022
Income from:			
Investments - pages 10/13	£ 43,848.07	£ 43,848.07	£ 36,302.76
Deposit Interest	<u>743.62</u>	<u>743.62</u>	<u>-</u>
Total	£ <u>44,591.69</u>	£ <u>44,591.69</u>	£ <u>36,302.76</u>
Expenditure on:			
Raising Funds	5,548.08	5,548.08	5,904.63
Sussex Wildlife Trust	<u>30,000.00</u>	<u>30,000.00</u>	<u>30,000.00</u>
Other Expenditure			
Property Expenses	7,950.00	7,950.00	14,466.00
Independent Examiner's Fee	2,520.00	2,520.00	2,520.00
Professional Charges	<u>1,772.40</u>	<u>1,772.40</u>	<u>5,664.00</u>
Total Resources Expended	<u>47,790.48</u>	<u>47,790.48</u>	<u>58,554.63</u>
(Expenditure) / Income before Investments	( 3,198.79 )	( 3,198.79 )	( 22,251.87 )
Net (Losses)/Gains on Investments - pages 6/9			
Realised	( 8,687.83 )	( 8,687.83 )	( 21.18 )
Unrealised	<u>( 138,777.84 )</u>	<u>( 138,777.84 )</u>	<u>86,600.04</u>
(Outgoings) / Income	( 150,664.46 )	( 150,664.46 )	64,326.99
Fund Balance brought forward	<u>2,632,360.43</u>	<u>2,632,360.43</u>	<u>2,568,033.44</u>
Fund Balance carried forward	£ <u>2,481,695.97</u>	£ <u>2,481,695.97</u>	£ <u>2,632,360.43</u>



THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 1  
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2023 Holding	Market Value
	£					
Allianz UK Gilt Yield I Inc 14,500 Shares	26,876.00		(	4,787.00 )	14,500	£ 22,089
Allianz Index Linked Gilt 21,000 Shares	24,112.00		(	6,352.00 )	21,000	17,760
Allspring (LUX) Worldwide Fund 195 Shares	18,314.00		(	2,564.00 )	195	15,750
AstraZeneca PLC 125 Ordinary US\$0.25 Shares	12,918.00			1,575.00	125	14,493
Baillie Gifford Japanese Inc Growth 15,500 Shares	22,057.00		(	1,054.00 )	15,500	21,003
Barclays PLC 3,250 Ordinary 25p Shares	4,778.00			23.00	3,250	4,801
BlackRock Cont Euro Inc 16,000 Shares	28,599.00	20.06.22 - Sold 4,400 Shares - Proceeds £7,016.62	(	848.11 )	11,600	21,139
BP PLC 1,450 Ordinary US\$0 25 Shares	5,552.00			2,187.00	1,450	7,739
B&M European Value Retail SA 1,250 Ordinary 10p Shares	7,020.00		(	1,146.00 )	1,250	5,874
Compass Group PLC 300 Ordinary 11 1/20p Shares	4,940.00			1,135.00	300	6,075
C T Property Growth & Income Fund Q 2,237.95 Units	26,927.00		(	7,797.00 )	2,238	19,130
Diageo PLC 275 Ordinary 28 101/108p Shares	10,944.00		(	854.00 )	275	10,090
Experian PLC 300 US\$0.10 Shares	8,871.00		(	828.00 )	300	8,043
Fidelity US Quality Income 7,650 Shares	52,345.00		(	1,042.00 )	7,650	51,303
Findlay Park American Sterling 700 Shares	96,012.00		(	3,899.00 )	700	92,113
Carry Forward	350,265.00		(	848.11 )	(	24,998.27 )
						317,402

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 2  
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2023 Holding	Market Value
<u>Brought Forward</u>	350,265.00		( 848.11 )	24,998.27 )		317,402
FIL Asia Pacific Opportunities 9,400 Acc Shares	13,160.00	30.04.22 - Accumulated Dividend £84.62	(	422.62 )	9,400	12,822
GSK PLC 400 Ordinary 25p Shares	6,815.00	18.07.22 - Demerger - 400 Shares in Haleon PLC £1,237.48				
		19.07.22 - Consolidated to 320 31 1/4p Shares	(	818.42 )	320	4,759
Haleon PLC 400 Ordinary £0.01 Shares		18.07.22 - Demerger from GSK PLC £1,237.48			400	1,363
Halma PLC 500 Ordinary 10p Shares	3,867.00		(	634.00 )	150	3,233
HSBC Holdings PLC 1,750 Ordinary US\$0.50 Shares	9,235.00			464.00	1,750	9,699
Intermediate Capital Group PLC 585 Ordinary 26.25p Shares	10,562.00		(	3,483.00 )	585	7,079
International Public Partnerships Ltd 12,000 Ordinary 1p Shares	20,568.00	11.04.22 - Rights Issue 1,000 Shares - Cost £1,595.00	(	2,871.00 )	13,000	19,292
J P Morgan Emerging Markets 10,775 Shares	18,705.00		(	1,239.00 )	10,775	17,466
Legal & General Group PLC 1,750 Ordinary 25p Shares	4,772.00		(	663.00 )	1,750	4,109
Lloyds Banking Group PLC 10,000 Ordinary 10p Shares	4,631.00			212.00	10,000	4,843
London Stock Exchange Group PLC 45 Ordinary 6 7/8p Shares	3,762.00		(	212.00 )	45	3,550
Mayfair Inc Trust for Charities 29,894.62 Shares	29,092.00		(	5,356.00 )	29,895	23,736
M&G Ordinary Shares 4,335 Ordinary 5p Shares	9,407.00		(	1,177.00 )	4,335	8,230
<u>Carry Forward</u>	484,841.00		( 848.11 )	41,072.89 )		437,583

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 3  
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2023 Holding	Market Value
<u>Brought Forward</u>	484,841.00		( 848.11 )	( 41,072.89 )		437,583
Mercantile Inv Trust PLC						
3,600 Ordinary 2.5p Shares	7,920.00			( 965.00 )	3,600	6,955
National Grid PLC						
500 Shares	6,055.00			( 410.00 )	500	5,645
Octopus Renewables Infra PLC						
18,000 Ordinary 1p Shares	20,232.00			( 2,574.00 )	18,000	17,658
Pimco Global Inv Hgd Inc						
1,585 Shares	19,702.00			( 1,681.00 )	1,585	18,021
Premier Miton European Opps						
7,000 Acc Shares	20,797.00	28.07.22 - Accumulated Dividend £114.95		( 1,675.95 )	7,000	19,236
Prudential PLC						
460 Ordinary 5p Shares	5,214.00			( 140.00 )	460	5,074
Reckitt Benckiser Group PLC						
100 Ordinary 10p Shares	5,958.00			378.00	100	6,336
Relx PLC						
275 Ordinary 14 51/16p Shares	6,724.00			495.00	275	7,219
Rio Tinto PLC						
250 Ordinary 10p Shares	15,300.00			( 2,092.00 )	250	13,208
Roche Holdings AG						
40 NPV Shares	12,680.00			( 3,213.00 )	40	9,467
Royal London Sterling Credit Inc Z						
16,000 Shares	21,552.00			( 2,912.00 )	16,000	18,640
Sands US Select Growth						
400 Acc Shares	15,732.00			( 3,692.00 )	400	12,040
Segro PLC						
600 Ordinary 10p Shares	8,259.00			( 3,721.00 )	600	4,538
Shell PLC						
760 B Euro 0.07 Shares	16,120.00			1,839.00	760	17,959
<u>Carry Forward</u>	667,086.00		( 848.11 )	( 61,436.84 )		599,579

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 4  
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2023 Holding	Market Value
<u>Brought Forward</u>	667,086.00		( 848.11 )	( 61,436.84 )		599,579
Smith (DS) PLC						
1,145 Ordinary 10p Shares	3,659.00			( 138.00 )	1,145	3,521
Smiths Group PLC						
300 Ordinary £0.375 Shares	4,167.00	17.06.22 - Sold - Proceeds £4,361.40	194.40			
SSGA SPDR ETFS Europe Barclays						
250 Shares	19,886.00					
Tesco PLC						
1,263 Ordinary 6 1/3p Shares	3,469.00		( 136.00 )	212.00	250	20,098
3i Group PLC						
425 Ordinary 73 19/22p Shares	5,942.00		( 1,132.00 )		1,263	3,333
Thesis Climate Assets C Inc						
481,121.63 Shares	1,013,242.00		( 64,470.00 )		425	7,074
TR Property Inv Trust PLC						
5,200 Ordinary 25p Shares	24,310.00		( 10,036.00 )		481,121.63	948,772
Unilever PLC						
115 Ordinary 3 1/9p Shares	4,067.00		( 865.00 )		5,200	14,274
United Utilities Group PLC						
400 Ordinary 5p Shares	4,664.00		( 358.00 )		115	4,932
Vanguard UK Inv Grade Bond						
185 Shares	19,462.00		( 2,427.00 )		400	4,306
Veritas Asian						
12 Shares	11,279.00		( 1,156.00 )		185	17,035
Vodafone PLC						
2,300 Ordinary Shares	2,886.00		( 829.00 )		12	10,123
Vulcan Equity 11 Inc						
254,946 Shares	31,958.00	22.06.22 - Sold - Proceeds £23,923.88	( 8,034.12 )		2,300	2,057
	<u>£ 1,816,077.00</u>		<u>£( 8,687.83 )</u>	<u>£( 138,777.84 )</u>		<u>£ 1,635,104</u>



THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 1

FOR THE YEAR ENDED 5 APRIL 2023

	Dividend Paid
<u>UK Dividends</u>	
AstraZeneca PLC	
125 Ordinary Shares	£ 299.00
Barclays PLC	
3,250 Ordinary Shares	235.63
BP PLC	
1,450 Ordinary Shares	290.22
Compass Group PLC	
300 Ordinary Shares	94.50
Diageo PLC	
275 Ordinary Shares	209.50
Experian PLC	
300 Ordinary Shares	130.98
GSK PLC	
400 Ordinary Shares	148.00
320 Ordinary Shares	96.00
Halma PLC	
150 Ordinary Shares	29.09
HSBC Holdings	
1,750 Ordinary Shares	379.77
Intermediate Capital Group Plc	
585 Ordinary Shares	483.22
Legal & General PLC	
1,750 Ordinary Shares	327.43
Lloyds Banking Group Plc	
10,000 Ordinary Shares	213.00
London Stock Exchange Plc	
45 Ordinary Shares	45.77
M & G Plc	
4,335 Ordinary Shares	797.64
Mercantile Inv Trust PLC	
3,600 Ordinary Shares	248.40
National Grid PLC	
500 Ordinary Shares	258.00
Octopus Renewables Infra PLC	
18,000 Ordinary Shares	464.05
Prudential PLC	
460 Ordinary Shares	66.33
Reckitt Benckiser Group PLC	
100 Ordinary Shares	174.60
Relx PLC	
275 Ordinary Shares	140.81
<u>Carry Forward</u>	5,131.94

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 2

FOR THE YEAR ENDED 5 APRIL 2023

	Dividend Paid
<u>UK Dividends</u>	
<u>Brought Forward</u>	5,131.94
Rio Tinto PLC 250 Ordinary Shares	1,434.88
Segro PLC 600 Ordinary Shares	48.60
Shell PLC 760 Ordinary Shares	655.89
Smith (DS) Plc 1,145 Ordinary Shares	240.45
Smith Group PLC 300 Ordinary Shares	36.90
Tesco PLC 1,263 Ordinary Shares	145.88
3i Group PLC 425 Ordinary Shares	214.62
TR Property Inv Trust PLC 5,200 Ordinary Shares	772.20
Unilever PLC 115 Ordinary Shares	169.71
United Utilities Group PLC 400 Ordinary Shares	176.68
Vodafone PLC 2,300 Ordinary Shares	178.12
	<u>£ 9,205.87</u>



THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 3

FOR THE YEAR ENDED 5 APRIL 2023

<u>UK Units Trusts</u>	Dividend Paid /Accumulated
Baillie Gifford Japanese Inc Growth 15,500 Ordinary Shares	570.40
BlackRock Cont Euro Inc 16,000 Ordinary Shares	858.98
11,600 Ordinary Shares	111.25
C T Property Growth & Income Q 2,237.99 Shares	880.56
FIL Asia Pacific Opportunities 9,400 Acc Shares	84.62
Mayfair Property Inc Trust for Charities 29,894.62 Shares	1,272.17
Premier Milton European Opps 7,000 Acc Shares	114.95
Thesis Climate Asset B Inc 481,121.63 Shares	23,460.93
	<u>£ 27,353.86</u>

UK Property Income Distribution

Segro Plc 600 Shares	£ 101.40
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<u>Foreign Dividends</u>	Gross	Tax	Received
Allspring (LUX) World Wide Fund 195 Shares	£ 777.69	-	777.69
B&M European Value Retail SA 1,250 Shares	456.25	68.43	387.82
Fidelity US Quality Income 7,650 Shares	1,178.14	-	1,178.14
International Public Partnership 12,000 Shares	452.40	-	452.40
13,000 Shares	503.10		503.10
<u>Carry Forward</u>	3,367.58	68.43	3,299.15

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 4

FOR THE YEAR ENDED 5 APRIL 2023

<u>Foreign Dividends</u>	Gross	Tax	Received
<u>Brought Forward</u>	£ 3,367.58	£ 68.43	£ 3,299.15
Roche Holdings AG 40 Shares	334.59	117.10	217.49
Veritas 12 Shares	11.11	-	11.11
	£ 3,713.28	£ 185.53	£ 3,527.75
<u>UK Interest</u>			Gross
Allianz UK Gilt Yield I Inc 14,500 Shares			£ 253.05
Allianz Index Linked Gilt 21,000 Shares			698.59
Octopus Renewables Infra PLC 18,000 Shares			479.15
Royal London Sterling Credit 16,000 Shares			846.92
			£ 2,277.71
<u>Foreign Interest</u>			
Pimco Global Inv Hgd Inc 1,585 Shares			576.83
SSGA SPDR ETFs Europe Barclays US Treasury Bond 250 Shares			356.90
Vanguard UK Inv Grade Bond 185 Shares			447.75
			£ 1,381.48
<u>Total Investment Income</u>			£ 43,848.07

THE LEYSDOWN CONSERVATION TRUST  
NOTES TO THE FINANCIAL STATEMENTS - 1  
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice applicable to Charities in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

(b) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

(c) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Heritage Asset

The Trustees consider that Leysdown Cottage and the surrounding land is a Heritage asset.

The property and land has scientific and environmental qualities and is maintained by the trustees for its contribution to knowledge and culture.

As stated in the report of the trustees, the trustees have entered into an agreement with the Sussex Wildlife trust under which that trust is responsible for the management and conservation of the property and land.

Access to the property and land is through educational programmes organised by the Sussex Wildlife Trust.

The property and land is stated at the valuation when donated to the Charity.

3. Fixed Asset Revaluations

Investments are stated at Market Value on the 5 April 2023.

THE LEYSDOWN CONSERVATION TRUST  
NOTES TO THE FINANCIAL STATEMENTS - 2  
FOR THE YEAR ENDED 5 APRIL 2023

	2023	2022
4. <u>Liabilities</u>		
Liabilities: Amounts falling due for Payment within one year		
- Independent Examiner's Fee	2,520.00	2,520.00
- Professional Charges	1,442.60	1,560.00
	<hr/>	<hr/>
	£ 3,962.40	£ 4,080.00

5. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year, (2021/22 £Nil)

No Expenses were reimbursed to the Trustees during the year, (2021/22 £Nil)

During the year, a charge of £1,772.40 was made by RWK Goodman LLP and Smyth Barkham LLP for Administration Services, (2021/22 £ 5,664)

Mrs D M Rawstron, a Trustee of this Charity, was a consultant at R W K Goodman LLP and is now a Consultant at Smyth Barkham LLP



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF THE LEYSDOWN CONSERVATION TRUST

I report on the accounts of the Charity for the year ended 5 April 2023, which are set out on pages 4 to 15.

**Respective responsibilities of governors and examiner**

The charity's trustees consider that an audit is not required for this period (under section 145(1) of the Charities Act 2011) (the Act), and that an independent examination is needed.

It is my responsibility to

- Examine the accounts (under section 145 of the Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 154 of the Act), and
- To state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with the Act.
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R T Hecquet FCA  
Chartered Accountant  
Davert Banks & Co.  
Woodland Lodge  
The Woodlands  
Esher, Surrey  
KT10 8DD

31 August 2023