

# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	08	2024		31	07	2025

## Section A

## Reference and administration details

Charity name

Keaton Emery Memorial Foundation

Other names charity is known by

Registered charity number (if any)

1175870

Charity's principal address

1 – 4 South Park Court

Hobson Street

Macclesfield

Postcode

SK11 8BS

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mrs Denise Emery	Chair		
2	Mr Peter Emery	Trustee		
3	Mr Henry Emery	Trustee		
4	Miss Jill Paton	Trustee		
5	Mrs Emma Bennion	Trustee		
6	Michael Hewlett	Trustee		
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

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<b>Section B</b>	<b>Structure, governance and management</b>
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**Description of the charity's trusts**

Type of governing document  
(eg. trust deed, constitution)

Constitution

How the charity is constituted  
(eg. trust, association, company)

Charitable Incorporated Organisation

Trustee selection methods  
(eg. appointed by, elected by)

Appointed by existing trustees

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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## Summary of the objects of the charity set out in its governing document

To advance in life and help young people through the provision of grants and to support other charities that act as a resource for young people up to the age of 30 living primarily (but not exclusively) in the North of England by providing advice and assistance and programmes of physical, educational and other activities as a means of:

- a. advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- b. advancing education;
- c. relieving unemployment;
- d. providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

## Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

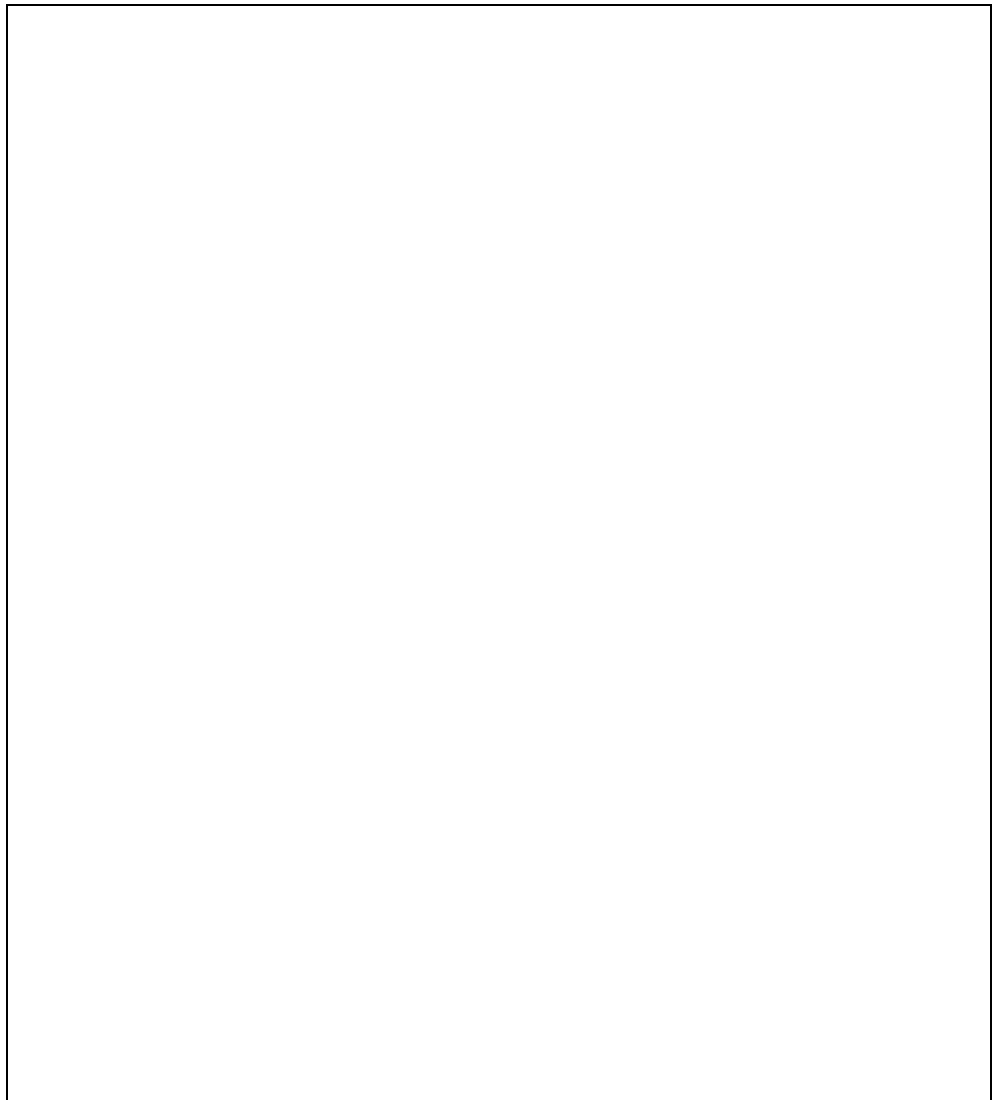
The main objectives for the year have been to:

1. retain the capital of the charity already invested in Unit Trusts through Oculus Wealth Management (aberdovey) Ltd.
2. provide grants to support the mental health team for the Manchester branch of Centrepont (registered charity 292411). The charity has not undertaken any public fund liaising events. It relies upon donations made by companies and individuals who are aware of the charity and its objectives.

In planning the charity's activities for the year the trustees reviewed the guidance.

The trustees confirm that the charity has made a significant public benefit by enabling the maintenance of the Mental Health Unit run by Centrepont in Manchester, the specific benefits accord with the charity's objectives.

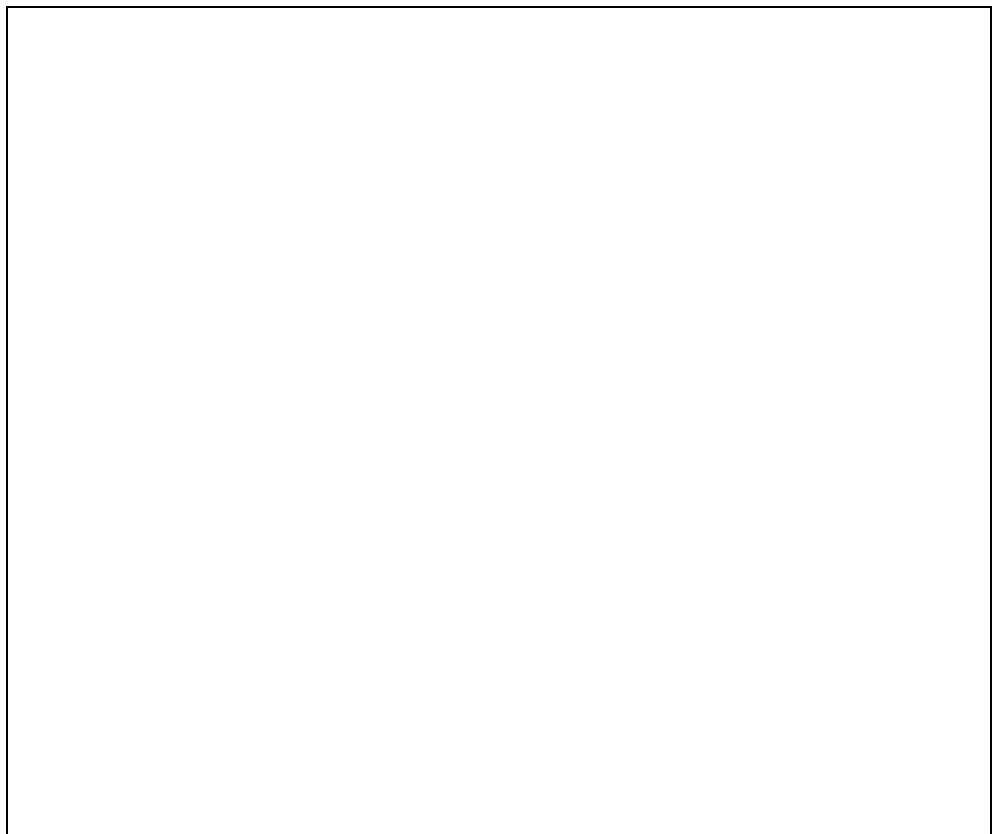
The trustees have complied with their duty to have due regard to the guidance on public benefit published by the commission thus exercising their powers and duties.



**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.



## Section D

## Achievements and performance

### Summary of the main achievements of the charity during the year

The charity has received donations of £22,364 and made grants of £95,000 to help maintain the mental health unit run by the charity Centrepoint.

Please reference the attached letters from Centrepoint confirming the work undertaken during the year for the public benefit as a direct result of donations received from the Keaton Emery Memorial Fund.

It is anticipated that the Keaton Emery Memorial Foundation's approach to fundraising and donations will not change in the forthcoming year. The objectives remain the same as stated in the constitution dated 21 November 2017.

Information regarding the impact the grants to Centrepoint have made are put on the Keaton Emery Memorial Foundation website. Individuals and companies who have made donations in the past are informed directly by email. No other contact is made and no undue pressure is placed on anyone to give money or other property. No complaints have been received by the charity.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

The material investments are held by an investment platform within Unit Trusts that have been managed by Oculus Wealth Management (aberdovey) Ltd. The charity has a broad portfolio of investments; the major risk to these is the performance of the stock markets in the UK and abroad. However, the trustees have instructed Oculus Wealth to take a low risk approach to the investments.

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F

## Other optional information

### Plans for the future

The charity plans to grant in the order of £95,000.00 to Centrepont (Manchester) annually to fund the continued employment of two mental health workers. The principal aims and objectives of the charity will be the same as those set out in the constitution. No activities are planned to achieve them. The grants will be made from donations together with the charity's investment income and capital.

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>	<i>Denise R Emery</i>	
<b>Full name(s)</b>	Denise Rosamund Emery	
<b>Position (eg Secretary, Chair, etc)</b>	Chair	
<b>Date</b>	26 May 2026	



The Keaton Emery Memorial Foundation			Charity No (if any)	1175870	CC39a
Annual accounts for the period					
Period start date	8/1/2024	To	Period end date	7/31/2025	

## Section A Statement of financial activities

Descriptions by natural category	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
		£	£	£	£	£
<b>Incoming resources (Note 2)</b>		F01	F02	F03	F04	F05
Donations, legacies and Grants		24,084	-	-	24,084	20,824
Interest and dividends		17,132	-	-	17,132	17,284
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
<b>Total incoming resources</b>	S01	41,216	-	-	41,216	38,108
<b>Resources expended (Notes 3-4)</b>						
Donations and Grants		95,000	-	-	95,000	80,000
legal and professional fees		5,295	-	-	5,295	5,319
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
<b>Total resources expended</b>	S02	100,295	-	-	100,295	85,319
<b>Net incoming/(outgoing) resources before transfers</b>	S03	- 59,079	-	-	- 59,079	- 47,211
<b>Gross transfers between funds</b>	S04	-	-	-	-	-
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	S05	- 59,079	-	-	- 59,079	- 47,211
<b>Other recognised gains/(losses)</b>						
Gains and losses on revaluation of fixed assets for the charity's own use	S06	81,394	-	-	81,394	114,998
Gains and losses on investment assets	S07	29,998	-	-	29,998	1,428
<b>Net movement in funds</b>	S08	52,313	-	-	52,313	69,215
<b>Total funds brought forward</b>	S09	1,461,904	-	-	1,461,904	1,392,689
<b>Total funds carried forward</b>	S10	1,514,217	-	-	1,514,217	1,461,904

## Section B Balance sheet

	Note	Total this year £ F01	Total last year £ F02
<b>Fixed assets</b>			
<b>Tangible assets</b>			
	B01	-	-
	B02	-	-
<b>Investments</b> (Note 5)	B03	1,474,386	1,429,775
<b>Total fixed assets</b>	B04	1,474,386	1,429,775
<b>Current assets</b>			
<b>Stock and work in progress</b>	B05	-	-
<b>Debtors</b> (Note 6)	B06	29,560	32,936
<b>(Short term) investments</b>	B07	-	-
<b>Cash at bank and in hand</b>	B08	22,443	11,365
<b>Total current assets</b>	B09	52,003	44,301
<b>Creditors: amounts falling due within one year</b> (Note 7)	B10	12,172	12,172
<b>Net current assets/(liabilities)</b>	B11	39,831	32,129
<b>Total assets less current liabilities</b>	B12	1,514,217	1,461,904
<b>Creditors: amounts falling due after one year</b> (Note 7)	B13	-	-
<b>Provisions for liabilities and charges</b>	B14	-	-
<b>Net assets</b>	B15	1,514,217	1,461,904
<b>Funds of the Charity</b>			
<b>Unrestricted funds</b>	B16	1,514,217	1,461,904
<b>Designated funds</b>	B17	-	-
<b>Total unrestricted funds</b>		1,514,217	1,461,904
<b>Restricted income funds</b>	B18	-	-
<b>Endowment funds</b>	B19	-	-
<b>Total funds</b>	B20	1,514,217	1,461,904

Signed by one or two trustees on behalf of all the trustees

Signature	Date of approval
Denise Emery	5/21/2026
Peter Emery	5/21/2026



**Section C****Notes to the accounts****Note 1 Basis of preparation**

*This section should be completed by all charities.*

**1.1 Basis of accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with\* ☒ Accounting Standards;
- or ☐ Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**1.3 Changes to previous accounts**

No changes have been made to accounts for previous years.

**Note 2 Accounting policies**

*This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.*

**INCOMING RESOURCES**

<b>Recognition of incoming resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>the charity becomes entitled to the resources;</li> <li>the trustees are virtually certain they will receive the resources; and</li> <li>the monetary value can be measured with sufficient reliability.</li> </ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	<p>Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.</p> <p>Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.</p> <p>Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.</p>
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.
<b>Investment gains and losses</b>	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**EXPENDITURE AND LIABILITIES**

<b>Liability recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Grants with performance conditions</b>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<b>Grants payable without performance conditions</b>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**ASSETS**

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
<b>Investments</b>	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
<b>Stocks and work in progress</b>	These are valued at the lower of cost or market value.

**Note 3 Analysis of incoming resources**

*Incoming resources may be further analysed if this would help the reader of the accounts.*

Analysis	Unrestricted £	restricted £	This year £	Last year £
			-	-
			-	-
			-	-
			-	-
<b>Total</b>			-	-
			-	-
			-	-
			-	-
			-	-
<b>Total</b>			-	-
			-	-
			-	-
			-	-
			-	-
<b>Total</b>			-	-
			-	-
			-	-
			-	-
			-	-
<b>Total</b>			-	-
			-	-
			-	-
			-	-
			-	-
<b>Total</b>			-	-
			-	-
			-	-
			-	-
			-	-
<b>Total</b>			-	-

Section C

Notes to the accounts

(cont)

Note 4

Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

Analysis	Unrestricted £	restricted £	This year £	Last year £
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
Total			-	-

			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
Total			-	-

			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
Total			-	-

			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
Total			-	-

Section C	Notes to the accounts	(cont)
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**Note 3**                      **Details of certain items of expenditure**

**3.1 Trustee expenses**

*Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).*

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
None	None
None	None

**3.2 Fees for examination or audit of the accounts**

*Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).*

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
None	None
None	None

Section C	Notes to the accounts	(cont)
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**Note 6**                      **Paid employees**  
*Please complete this note if the charity has any employees.*

**6.1 Staff Costs**

	This year £	Last year £
Gross wages, salaries and benefits in kind	-	-
Employer's National Insurance costs	-	-
Pension costs	-	-
<b>Total staff costs</b>	-	-

**6.2 Average number of full-time equivalent employees in the year**

	This year Number	Last year Number
The parts of the charity in which the employees work	-	-
	-	-
	-	-
	-	-
<b>Total</b>	-	-

**6.3 Defined contribution pension scheme**

*Please complete if a defined contribution pension scheme is operated.*

Brief details of the scheme

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	This year £	Last year £
The costs of the scheme to the charity for the year		
The amount of any contributions outstanding at the year end		
The amount of any contributions prepaid at the year end		

**Note 4 Grantmaking**

*Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.*

**4.1 Total value of grants**

Purpose for which grants made	Grants to institutions Total amount	Grants to individuals Total amount
	£	£
To support and maintain a Medical Health Unit for homeless young people in Manchester	-	-
	95,000.00	-
	-	-
	-	-
	-	-
	-	-
<b>Total</b>	<b>95,000</b>	<b>-</b>

**4.2 Grants made to institutions**

*If the charity has made grants to particular institutions that are material in the context of its grantmaking please give details of the institution supported, purpose of the grant and total paid to each institution listed. Sufficient information should be given to provide a reasonable understanding of the range of institutions supported.*

Names of institutions	Purpose	Total amount of grants paid £
Centrepont		-
Reg charity 292411	To support its Mental Health Unit	95,000
		-
		-
		-
		-
		-
		-
		-
<b>Total grants to institutions</b>		<b>95,000</b>

**Section C****Notes to the accounts****(cont)****Note 8 Tangible fixed assets***Please complete this note if the charity has any tangible fixed assets***8.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

**8.2 Accumulated depreciation and impairment provisions**

<b>**Basis</b>	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
<b>** Rate</b>					

Balance brought forward	-	-	-	-	-	-
Depreciation charge for year	-	-	-	-	-	-
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

**8.3 Net book value**

Brought forward	-	-	-	-	-	-
Carried forward	-	-	-	-	-	-

**8.4 Revaluation***If any fixed assets have been revalued please give details of the valuer and method of valuation*

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\* The "transfers" row is for movements between fixed asset categories.

\*\* Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.



**Note 5 Investment assets**

*Please complete this note if the charity has any investment assets.*

**5.1 Fixed assets investments**

	£
Carrying (market) value at beginning of year	1,429,775
<b>Add:</b> additions to investments at cost	1,532,411
<b>Less:</b> disposals at carrying value	- 1,569,194
<b>Add/(deduct):</b> net gain/(loss) on revaluation	81,394
Carrying (market) value at end of year	1,474,386

*Please provide below:*

**5.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.**

**5.3 A breakdown of the income from investments agreeing with SOFA.**

**Analysis of investments****Investment properties**

**Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes**

**Investments in subsidiary or connected undertakings and companies**

**Securities not listed on a recognised Stock Exchange**

**Cash held as part of the investment portfolio**

**Other investments**

<b>9.2</b> Market value at year end	<b>9.3</b> Income from investments for the year
£	£
-	-
1,474,386	17,132
-	-
-	-
-	-
-	-
<b>Total</b>	<b>17,132</b>

**5.4 Material investment holdings**

**If any investments are material in terms of their value (for example each represents more than 5 per cent of the value of the charity's total investments) please provide details.**

<b>Investment held</b>	<b>Market value at year end</b>
	£
VT balanced Portfolio Overlay Fund C	375,390
WS Classic Passive Portfolio Aggressive GBP	203,403
WS Classic Passive Portfolio Defensive GBP	170,288
HSBC American Index C	82,247
HSBC Global Aggregate Bond	92,031
<b>Total</b>	<b>923,359</b>

**Section C****Notes to the accounts****(cont)****Note 6 Debtors and prepayments***Please complete this note if the charity has any debtors or prepayments.***Analysis of debtors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	-	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	29,560.0	32,936.0	-	-
Prepayments and accrued income	-	-	-	-
<b>Total</b>	<b>29,560.0</b>	<b>32,936.0</b>	<b>-</b>	<b>-</b>

**Note 7 Creditors and accruals***Please complete this note if the charity has any creditors or accruals.***7.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	12,172	12,172	-	-
Accruals and deferred income	-	-	-	-
<b>Total</b>	<b>12,172</b>	<b>12,172</b>	<b>-</b>	<b>-</b>

**7.2 Security over assets***If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.***Not applicable**

**Note 12 Endowment and restricted income funds**

*Please complete this section if the charity has any endowment or restricted income funds.*

**12.1 Funds held**

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).
- other funds .

Fund Name	Type PE, EE , R or other	Purpose and restrictions

**12.2 Movements of major funds**

*Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.*

Fund names	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total Funds</b>	-	-	-	-	-	-

**12.3 Transfers between funds**

*Please give details of any transfers between funds.*

From Fund (Name)	To Fund (Name)	Reason	Amount

**12.4 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Endowed funds £	Total £
Fixed assets	-	-	-	-
Investments	-	-	-	-
Net current assets	-	-	-	-
Creditors due in more than one year and provisions				
<b>Total net assets</b>	-	-	-	-

**Section C****Notes to the accounts****(cont)****Note 8 Transactions with related parties**

*If the charity has any transactions with related parties (other than the trustee expenses explained in note 5) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.*

**8.1 Remuneration and benefits**

*Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.*

Name of trustee or related party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
		None	None

**8.2 Loans**

*Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.*

	Name of trustee or related party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties			None	None
Due from trustees and related parties			None	None

**8.3 Other transaction(s) with trustees or related parties**

*Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.*

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £
			None	None

<b>Note 14</b>	<b>Additional Disclosures</b>
The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.	



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
The Keaton Emery Memorial Foundation

**On accounts for the year  
ended**

31 July 2025

**Charity no  
(if any)**

1175870

**Set out on pages**

Pages 1 to 9 Sections A, B and C

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/07/2025

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:**

**Date:**

22/05/2026

**Name:**

F N Edwards

**Relevant professional  
qualification(s) or body  
(if any):**

FCA

**Address:**

Harefield House

Alderley Road

Wilmslow Cheshire SK9 1RA