



**Edufund UK**

**Trustees' Report and Accounts**

**For the period from 1 January 2022 to 31 December 2022**

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## Trustees' Annual Report for the period

From 1/1/22 to 31/12/22

Charity name: EdufundUK

Charity registration number: 1181708

## Objectives and Activities

	SORP	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>For the public benefit to advance the education of pupils in state primary and secondary schools in England and Wales by promoting interest, motivation, understanding and attainment in the following curriculum areas:</p> <ul style="list-style-type: none"><li>• science, technology, engineering and mathematics</li><li>• physical education and</li><li>• creative/effective learning (in any subject)</li></ul>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 1.19	<p>Edufund UK invite Hertfordshire state-funded primary and secondary and special schools to submit applications for “projects” which we will fund (e.g. specific resources, training, outside workshops, trips etc).</p> <p style="text-align: center;"><b>Secondary Schools Awards</b></p> <p><b>Minor Awards</b> Secondary schools could be awarded up to £1,000 in each of our 3 focus areas (PE, STEM and Effective Learning) per academic year.</p> <p><b>Major Awards</b> Secondary schools could also apply for our annual Major Awards (£10,000) for larger projects (maximum of 3 applications per school for a Major Award, 1 application for each of our 3 focus areas).</p> <p style="text-align: center;"><b>Primary Schools Awards</b></p> <p>Due to the much larger number of primaries (compared to secondaries) in the county, each school is limited to a maximum bid of £1,000 per school per academic year. Schools can apply for smaller amounts over the year up to the maximum £1,000 and be focussed on a wider range of subjects than is the case with secondary schools. This reflects the different scale and needs of primary schools and enables us to help a larger percentage of the c400 primaries in the county.</p> <p style="text-align: center;"><b>Special Schools</b></p> <p>Hertfordshire State-Funded special schools are treated the same as mainstream primary and secondary schools and very welcome to apply for funding. They are limited to one application of £1,000 per academic year however due to the much-reduced number of pupils benefitting.</p>

		<p style="text-align: center;"><b>Sponsorships - Cross School Initiatives</b></p> <p>We have been awarding £1,000 to the Stevenage and North Herts Writing Project for a number of years. This is a collaboration of 10 - 20 primary schools who focus for a set number of weeks on reading the same book and running their English curriculum around it, culminating in a writing competition and award ceremony. This initiative has been very successful and in 2022 we offered our support in the form of an informal sponsorship whereby the project applies each year by letter and may be awarded more than the normal maximum for single primary schools. In 2022, we awarded £100 per Hertfordshire primary school involved which came to £1,600.</p> <p>We will consider other cross-school collaborations, possibly also formalising awards into a sponsoring arrangement for a number of years.</p> <p style="text-align: center;"><b>Overall</b></p> <p>We believe schools have the best idea which activities/resources will provide most benefit to their particular pupils at any particular time. Thus, we believe we provide the most public benefit (enhancement of education) by letting schools propose their own projects and then checking they meet our learning/motivation/wellbeing criteria.</p> <p>The charity thus far had invited applications solely from state-funded schools in Hertfordshire. The demand from schools to date seems to be roughly matching the available annual funds and thus, we will continue to solely support Hertfordshire state-funded schools as opposed to <i>“state primary and secondary schools in England and Wales”</i> for the foreseeable future.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities is the enhancement of learning, attainment and motivation of primary and secondary state-school pupils. This is achieved principally by the award of grants for school proposed learning initiatives.

## Additional information (optional)

You may choose to include further statements where relevant about:

	SORP	
Policy on grant making	Para 1.38	<p style="text-align: center;"><b>Primary Grants</b></p> <p>We aim to split the initial awards budget roughly equally between primary and secondary schools. However, this is not a strict policy as award opportunities depend on which schools apply to us and the balance of schools' needs. Any money remaining at the end of the year simply carries over into the EdufundUK unrestricted funds account for the following year.</p> <p>For the year ending 31/12/2022, we decided to:</p> <ul style="list-style-type: none"> <li>• Continue to only have smaller awards (up to £1,000 per school, per academic year) for primary schools (staggered smaller bids over the academic year permitted)</li> <li>• Continue with the wider focus areas (compared to secondary's PE, STEM and Effective Learning) of STEM, PE, English, Other Foundation and Effective Learning/Outdoor Education.</li> </ul> <p>By not having a Major Award(s) for primary schools we can help a larger number of different schools given that there are c400 state primaries in Hertfordshire as opposed to only c80 state secondary schools.</p> <p>We feel the wider range of focus subjects better reflects the needs of primary schools because their work in various subjects is very often integrated (e.g. centred on a topic theme for the half-term) and they very rarely have distinct subject departments. We also think the fast turnaround and swift project implementation of these smaller awards really benefit schools.</p> <p style="text-align: center;"><b>Secondary Grants</b></p> <p>For our y/e 31/12/2022, we had some exceptional Major Award applications and decided to increase the Major Award budget from c£30,000 to c£50,000. There was also very high demand for Secondary Minor Awards so we increased the Minor Award budget to over £40,000.</p> <p><b>Minor Awards</b></p> <p>We wanted to maintain the minor awards as we believe the shorter application form, fast turnaround and project implementation of the smaller awards is beneficial to schools.</p> <p><b>Major Awards</b></p> <p>This year, we gave out 5 full Major Awards but didn't award any lesser awards (such as Highly Commended or Commended). There was at least one award in each focus area (1x STEM, 2x PE, 2x Effective Learning)</p> <p>We chose to structure the prizes in this way for a number of reasons:</p> <ul style="list-style-type: none"> <li>• Departments in one school were not forced to compete against each other for a single £10,000 prize.</li> <li>• There were some excellent applications and we judged 5 of them should be awarded the main prize this year (inc. one focussed on SEND provision).</li> </ul> <p>Our grant policy will remain under constant review for both sectors. For example, we shall look at the response rate and feedback for our Major Awards and we will also consider the award structure and amounts in light of rapidly rising prices and changing school needs.</p>

Policy on social investment including program related investment	Para 1.38	<b>n/a</b>
Contribution made by volunteers	Para 1.38	<b>n/a</b>
Other		<b>n/a</b>

## Achievements and Performance

	SORP																																																				
<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	Para 1.20	<p style="text-align: center;"><b>Amount Paid to Hertfordshire Schools</b></p> <table> <tr> <th>1 Jan 22 – 31 Dec 22</th><th>Total Amount</th><th>Previous Year</th></tr> <tr> <td>Primary</td><td>£72,172</td><td>£38,223</td></tr> <tr> <td>Secondary Minor Awd</td><td>£44,462</td><td>£31,382</td></tr> <tr> <td>Secondary Major Awd</td><td>£50,000</td><td>£30,000</td></tr> <tr> <td><b>Total</b></td><td><b>£166,634</b></td><td><b>£99,605</b></td></tr> </table> <p style="text-align: center;"><b>Successful Applications</b></p> <p>NB: Schools are restricted to a maximum award value on an academic year basis whereas we report on a calendar year basis. This means that some schools may appear to receive more than the stated maximum in one calendar year, but we keep careful track of awards given to enforce the academic year maximums.</p> <p style="text-align: center;"><b>Primary School Awards</b></p> <p style="text-align: center;">(Grants Awarded – up to £1,000 – but not necessarily paid out in 2022)</p> <p>We began donating to Hertfordshire state-funded primary schools from September 2019.</p> <table> <tr> <th>Year (financial)</th><th>Number of Awards</th><th>Different Schools</th></tr> <tr> <td>2018</td><td>n/a</td><td>n/a</td></tr> <tr> <td>2019 (1 term)</td><td>24</td><td>22</td></tr> <tr> <td>2020</td><td>68</td><td>63</td></tr> <tr> <td>2021</td><td>49</td><td>47</td></tr> <tr> <td><b>2022 (inc. 1 Sponsorship)</b></td><td><b>72</b></td><td><b>62</b></td></tr> </table> <p>The number of awards increased greatly this year together with the number of different schools applying.</p> <p style="text-align: center;"><b>Secondary Minor Awards</b></p> <p style="text-align: center;">(Grants Awarded – up to £1,000 – but not necessarily paid out in 2022)</p> <table> <tr> <th>Year (financial)</th><th>Number of Awards</th><th>Different Schools</th></tr> <tr> <td>2018 (2 terms)</td><td>25</td><td>17</td></tr> <tr> <td>2019</td><td>29</td><td>18</td></tr> <tr> <td>2020</td><td>40</td><td>20</td></tr> <tr> <td>2021</td><td>32</td><td>23</td></tr> <tr> <td><b>2022</b></td><td><b>47</b></td><td><b>28</b></td></tr> </table> <p>The number of secondary awards has shot up and the number of different schools applying has also increased.</p>	1 Jan 22 – 31 Dec 22	Total Amount	Previous Year	Primary	£72,172	£38,223	Secondary Minor Awd	£44,462	£31,382	Secondary Major Awd	£50,000	£30,000	<b>Total</b>	<b>£166,634</b>	<b>£99,605</b>	Year (financial)	Number of Awards	Different Schools	2018	n/a	n/a	2019 (1 term)	24	22	2020	68	63	2021	49	47	<b>2022 (inc. 1 Sponsorship)</b>	<b>72</b>	<b>62</b>	Year (financial)	Number of Awards	Different Schools	2018 (2 terms)	25	17	2019	29	18	2020	40	20	2021	32	23	<b>2022</b>	<b>47</b>	<b>28</b>
1 Jan 22 – 31 Dec 22	Total Amount	Previous Year																																																			
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## Secondary Major awards (Competitive process)

Year (financial)	Number of Applications	Different Schools
2018 (2 terms) Awards: 3x £10K and 1x 1K	8	7
2019 Awards: 3x £10K and 3x £5K and 3x £1K	26	23
2020 Awards: 1x £10K and 2x £5,K and 2x £1K	21	16
2021 Awards: 3x £10K	28	21
<b>2022</b> Awards: 5x £10K	<b>27</b>	<b>19</b>

We have maintained the high number of applications and different schools applying for our Major awards. We think this may be due to our decision to stick to the full £10,000 grants.

A number of Major Award applications are for a contribution of the £10,000 towards a more expensive project. This was not the intended purpose of the Major Awards. We will monitor this situation to assess the relevance of a £10,000 award to schools' needs (e.g. is it a large enough sum to fund a substantial project on its own or would we be better to use the £30,000 to increase the number of minor awards?). We will set a maximum project total cost of £20,000 for next year to ensure our contribution is at least 50%.

## First Time Applications (Academic Year)

We value schools who regularly apply for awards year after year but it is also important to encourage new schools to apply. School award limits are set per academic year so the figures below reflect this (i.e. include the autumn term of the previous year to these accounts and not the autumn term of this accounting year.)

Academic Year (Sept – July)	Schools Applying for the first time	
	New Primary Schools Applying	New Secondary School Applying (Minor Awards)
2017/18	n/a	7
2018/19	n/a	15
2019/20	56	17
2020/21	26	14
<b>2021/22</b>	<b>30</b>	<b>20</b>

We have had an excellent academic year for schools applying for the first time. Many of these schools will be likely to apply again in subsequent years.

## Award Administration

We continue to maintain an efficient turnaround of applications for a number of reasons:

- We continue to use bank transfers for awards rather than cheques.



		<ul style="list-style-type: none"> <li>• Post lockdown restrictions, work can once again be carried out in the office to process applications and administer the charity. The majority of communication with schools is still handled efficiently via email.</li> <li>• We constantly review the application form and instructions on the website to help applicants include all required information in sufficient detail and avoid bids that are unlikely to meet our criteria.</li> </ul>
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## Award Winners Feedback

In October 2019, we set up a Google Forms questionnaire for award recipients to ask about the application process and the academic impact of their award. Then, in January 2021, we split the form into two separate questionnaires – one to assess the process (which could be filled in shortly after applying) and the second one to assess the award's impact (which required a term or so to judge the benefits).

The responses were very positive. 2022 feedback highlights include:

### Award Process

(xx) = Previous Year

#### Average (/10)

- 8.7 (7.7) for a concise application process
- 9.8 (9.4) for an easy-to-understand application process
- 9.9 (9.8) for the communication between schools and EdufundUK
- 9.7 (9.2) for ease of finding information on the website
- 9.8 (9.7) for usefulness of information on the website

### Award Impact

(xx) = Previous Year

#### Average (/10)

- 9.7 (9.9) for how likely they are to apply for another EdufundUK award.
- 9.9 (9.9) for how likely they are to recommend EdufundUK to colleagues within their school.
- 9.9 (9.8) for how likely they are to recommend EdufundUK to colleagues in another school.
- 87% (83%) of all projects started within a term of the award being granted and 57% (71%) of those started within half a term.

## Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<b>See above.</b>
Performance of fundraising activities against objectives set	Para 1.41	<b>n/a</b>
Investment performance against objectives	Para 1.41	<b>n/a</b>
Other		<b>n/a</b>

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>Total donations received for this financial year equalled £150,000 (2021 - £150,000) and we paid £166,634 (2021 - £99,605) to schools (plus we awarded a further £1,331 towards the year end but it was not paid until January 2023).</p> <p>We ended the year with a current account balance of £579 (2021 - £57,860).</p> <p>The charity aims to donate roughly £110,000 to primary and secondary state-funded schools (currently only in Hertfordshire) each year plus cover all costs. We had high demand for all awards this year plus awarded an additional two major awards and so exceeded this target.</p> <p>We had reserves of c£58,000 from the previous year due to careful fiscal management and also £150,000 funding committed to us for January 2023 and so we deemed it prudent to allow the increase in spending and temporary low level of reserves towards the year end.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The trustees aim to maintain a liquid balance sufficient to cover its operating costs for 3 months and £10,000 donations to schools which equates to c£20,000. This has been reduced from last year to release more money into schools.</p> <p>Due to very high demand, the trustees decided to temporarily reduce this reserve and we ended the year with £579 in our account. They deemed this prudent as £150,000 was committed to us as a donation in January 2023.</p> <p>If reserves build significantly in the future, the charity plans to introduce additional awards and/or larger termly award budgets.</p>
Amount of reserves held	Para 1.22	<p>The amount held at the year-end was £579 (2021 - £57,860). This total will be flexible, diminishing as each term in the academic year passes. See above.</p>

Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>Foundation Model Constitution Document</b>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<b>CIO</b>

Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p><b>Control</b></p> <ol style="list-style-type: none"> <li>1. Only trustees can vote – equally weighted votes (apart from the Chair's casting vote in the event of a tie).</li> <li>2. Always a minimum of two family trustees and always a majority of family trustees on the board. <ol style="list-style-type: none"> <li>a. if 2 family trustees cannot be co-opted, the charity must wind up within 2 years with all monies split equally between state-funded secondary schools in Hertfordshire.</li> </ol> </li> <li>3. A family trustee should always be the Chair, and the Chair will be elected by the Family Trustees. The Chair has the casting vote in the event of a tie.</li> <li>4. Appointments: to the board of trustees - only family trustees can vote on appointments.</li> </ol>
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### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>Day to day management of the charity is delegated to David Butterfield (Operations Director) who has oversight of all awards to schools and planning of activities.</p> <p>Award applications are considered during the working week by David Butterfield and Gareth Mottram. Each application is carefully judged against our award criteria with main points being ticked off and strengths and any issues being highlighted on a copy of the application form as required.</p> <p>All three trustees have access to the updated award spreadsheets and all charity records at all times.</p>

Relationship with any related parties	Para 1.51	<p>David (Chair of Trustees/Operations Director) and Linda (Non-executive trustee) Butterfield made a donation of £150,000 (2021: £150,000) to the charity in the period under review.</p> <p>Corrina Mottram (non-executive trustee) is married to Gareth Mottram who is retained for regular professional services at a pro-rata market rate for three days a week. The total amount paid during the year amounted to £23,711 (2021: £22,210). Corrina absents herself from all trustee discussions on Gareth's appointment, duties and remuneration.</p> <p>Linda Butterfield worked as a teacher in Barnwell School (Secondary) until May 2022 and is now no longer associated with the school. Linda did not apply for awards for Barnwell from the charity herself (No applications were made from Barnwell School for y/e 2022 or 2021).</p> <p>Linda Butterfield is Chair of Governors at St. Mary's C of E school (primary) in Ware. The school has not yet applied for funding to the charity and Linda will not apply for any such application in the future should they choose to make one.</p>
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Other		
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### Reference and Administrative details

Charity name	EdufundUK
Other name the charity uses	None
Registered charity number	1181708
Charity's principal address	Office 9G Thremhall Park Start Hill Bishops Stortford CM22 7WE
Bankers	HSBC Private Bank 8 Cork Street London W1S 3LJ
Independent Examiners	Price Bailey LLP Anglia House, 6 Central Avenue St Andrews Business Park Thorpe St Andrew Norwich NR7 0HR
Regular marketing, communications and administration services.	EdufundUK saves money by not having any employees at the moment. Gareth Mottram is paid for 3 days a week to carry out the role of Communications Director and help assess award applications.
Gareth Mottram (The Red Button Press)	Marketing, communications, website update, planning, administration and award assessment services (3 days a week).

### 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	David Butterfield	Chair Operations Director		
2	Linda Butterfield	Non-executive trustee		
3	Corrina Mottram	Non-executive trustee		

### Corporate trustees – names of the directors at the date the report was approved

Director name		

### Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	n/a
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

## Additional information (optional)

### 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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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information

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## Declarations

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

Signed on behalf of the charity's trustees

Full Name	Position (eg Secretary, Chair, etc)	Signature	Date
David William Butterfield	Chair	 David William Butterfield (Oct 30, 2023, 9:30am)	30 Oct 2023



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name  
EdufundUK

No (if any)  
1181708

## Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	01/01/2022		31/12/2022

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Donation	150,000	-	-	150,000	150,000
Refund of double payment (S141)	995	-	-	995	-
Refund of payment for cancelled trip (S131)	562	-	-	562	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	151,557	-	-	151,557	150,000
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	151,557	-	-	151,557	150,000
<b>A3 Payments</b>					
Donations to schools	166,634	-	-	166,634	99,605
Professional Services GM	23,711	-	-	23,711	22,210
Professional Services - Other	-	-	-	-	135
Other Expenses	1,933	-	-	1,933	-
Office Rent/Costs	12,617	-	-	12,617	12,261
Catering - Meetings	1,130	-	-	1,130	-
Bank Charges	1,296	-	-	1,296	828
Double Payment (not yet refunded)	955	-	-	955	-
Payment for cancelled trip (refunded)	562	-	-	562	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	208,838	-	-	208,838	135,039
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	208,838	-	-	208,838	135,039
<b>Net of receipts/(payments)</b>	- 57,281	-	-	- 57,281	14,961
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	57,860	-	-	57,860	42,899
<b>Cash funds this year end</b>	579	-	-	579	57,860



## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>		579	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	579	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>	<b>Details</b>			
	Owed by Herts and Essex School - Double Payment (S94)	955	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	<b>Details</b>	<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	<b>Details</b>	<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	<b>Details</b>	<b>Fund to which liability relates</b>	<b>Amount due (optional)</b>	<b>When due (optional)</b>
	Independent Examiner's Fee	Unrestricted Funds	1,700	
	Shenley Primary (P216)	Unrestricted Funds	385	
	Haileybury Turnford (S145)	Unrestricted Funds	946	
			3,031	

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

Signature



David William Butterfield (Oct 30, 2023, 9:30am)

Print Name

David William Butterfield

Date of approval

30 Oct 2023

## **Independent Examiner's Report to the Trustees of EduFund UK**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 1 to 17.

### **Responsibilities and basis of report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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



**Suzanne Goldsmith FCA**

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Date: 30 October 2023