

Thatcham Memorial Foundation



ANNUAL REPORT 2024 – 2025

*To include statement of accounts
year ending 31st March 2025*

A Charitable Incorporated Organisation
Registered Charity Number: 1187212

Officers of the Foundation

Chairman: Mr Nathan Gregory
Vice Chairman: Mr Nick Cornish
Honorary Treasurer: Cllr Iain Cottingham [until 22.08.2025]
Ms Alli Pritchard [from 15.09.2025]

Board of Trustees

Community Trustees:

Mrs Sandra Bailey	<i>Re – Elected: 23.09.2021</i>
Mr Nick Cornish	<i>Re – Elected: 23.09.2021</i>
Mrs Jan Cover	<i>Re – Elected: 23.09.2021</i>
Mr Mike Farmer	<i>Re – Elected: 23.09.2021</i>
Mr Nathan Gregory	<i>Re – Elected: 23.09.2021</i>
Mr Richard Crumly	<i>Elected: 23.09.2021</i>

Nominated Trustees:

Ms Alli Pritchard	2 nd Thatcham Scout Group
Mr Alan Rivers	Thatcham Bowling Club [resignation 13.08.2025]
Mr Ian Borland BEM	Thatcham Royal British Legion
Mr Mike Brook	Thatcham Tennis Club
Cllr Mike Cole	Thatcham Town Council
Cllr Iain Cottingham	West Berkshire Council

Registered Office

Thatcham Memorial Hall
Brownsfield
Bath Road
Thatcham
Berkshire
RG18 3AG

Foundation Staff

General Manager:	<i>Externally Contracted Service</i> [ended 30.06.2025]
Site Administrator:	Agency Appointee [ended 10.07.2025]
Finance Officer:	Agency Appointee

Bankers & Professional Advisers

Bankers: Metro Bank PLC
64 & 65, Northbrook Street
Newbury
Berkshire
RG14 1AE

Charities Aid Foundation
c/o Shawbrook Bank Ltd
9, Appold Street
London
EC2A 2AP

Investment Manager: BlackRock Investment Management (UK) Ltd
12, Throgmorton Avenue
London
EC2N 2DL

Independent Examiner: Heslops Chartered Accountants
1, High Street
Thatcham
Berkshire
RG19 3JG

Solicitor: Gardner Leader LLP
Winbolt House
The Broadway
Thatcham
Berkshire
RG19 3HX

Irwin Mitchell
Oxford House
12 – 20 Oxford Street
Newbury
RG14 1JB

Surveyor: Haslams Surveyors LLP
Country House
17, Friar Street
Reading
Berkshire
RG1 1DB

Land Agent: Carter Jonas
9a Jewry Street
Winchester
Hampshire
SO23 8RZ

Insurers & Broker: MacBeth Insurance Brokers
Three Waterside Drive
Arlington Business Park
Theale
Reading
RG7 4SW

Ansvar Insurance
Ansvar House
31, St Leonards Road
Eastbourne
East Sussex
EN21 3UR

Aviva
Wellington Row
York
North Yorkshire
YO90 1WR

Health & Safety: Peninsular Group Ltd
Victoria Place
Manchester
M4 4FB

Human Resources: Safe HR
Citrus House
119 – 121 High Street
Street
Somerset
BA16 0EQ

Constitution

Thatcham Memorial Foundation is a Charitable Incorporated Organisation, registered Charity no. 1187212. The current charity and its constitution was sealed by the Commission on January 9th 2020. The organisation has existed in one guise or another since 1946, with the charity fulfilling its objectives when the land holdings were officially transferred on 19th February 1947. The Foundation's governing document is written in respect of the Trust Deed dated 15th July 1948; this outlines the public subscription that acquired the land, purposes for which it should be used and the compliment of the original *Committee of Management*. Today the charity is managed by the Board of Trustees and its staff in accordance with its governing document whilst operating within the 2011 Charities Act (amended 2022) and observing the requirements and guidance of the Charity Commission as regulator.

Charitable Aims & Public Benefit

Outlined in section 3 of the constitution *"The object of the charity shall be to provide or assist in the provision of facilities to include a village hall and playing fields for the inhabitants of the Parish of Thatcham and the neighbourhood thereof, for recreation and other leisure-time occupation in the interests of social welfare."* As a Foundation and not a membership-based organisation, the Charity does not have individual beneficiaries, rather the inhabitants within an area of benefit. The Area of Benefit has always been the Parish of Thatcham and surrounding areas, recently defined by the Seal of the Charity Commission as the Parishes of Thatcham, Ashford Hill with Headley, Brimpton, Bucklebury, Chieveley, Cold Ash, Frilsham, Greenham, Hampstead Norreys, Hermitage, Midgham and Yattendon encompassing approximately 40,000 individuals.

Selection of Trustees

The Board of Trustees is comprised of 12 members. Six *nominated Trustees* appointed by organisations and are referred to as the *Site Partners*. Six *Community Trustees* are appointed by the Board of Trustees from candidates drawn for the local community. A poll of attendees at the Annual Public Meeting informs the appointment of community trustees appointed to serve a 4 year term on the Board, experience, skill set and individual merits are also constitutional considerations. Should vacancies for community trustees arise the Board will advertise and interview suitable candidate before appointment to the Board of Trustees.

Governance Arrangements

The Board of Trustees meets throughout the year. The Board is responsible for ensuring all statutory requirements are met by the charity as well as providing financial oversight and setting out the Foundation's strategic direction. A set of smaller committees and task and finish groups are established through standing orders to oversee specific areas. The Foundation presently has six committees; Operations Committee; Finance Committee; Staff Committee; Events & Fundraising Committee; Open Space Committee; War Memorial Committee.

Report on the Foundation's Activities

This report covers the period from September 2024 through to September 2025. The past 12 months have been dominated by the impact of the *Central Thatcham Flood Alleviation Scheme [FAS]*. No other Strategic Priorities were agreed for the year.

Trustees expected this to be a challenging time, but the reality has been all consuming for staff and volunteers alike. The building of the defences, planned to be completed in November 2024, was delayed until February 2025. The trustees share the concerns and frustrations of the public regarding the lack of action in the following six months. Officers from West Berkshire Council visited the site on 7th August to inspect works and review actions required to bring the site back up to standard; the Foundation still awaits completion of many of these actions. Ultimately completion of the ancillary landscaping and snagging are the responsibility of West Berkshire Council; the Foundation can only ask questions and pursue concerns, not instruct work.

The Foundation is due in-year compensation for the loss of income because of the FAS. This includes the reimbursement of costs for staff time dedicated to this project; this can now be processed following receipt of the audited accounts. Heads of Terms for the transfer of land subject to compensation continue to be negotiated and the Trustees have engaged both solicitors and surveyors to assist in these matters. The cost of these professional advisers is borne by West Berkshire Council under the *compensation code*. Further details cannot be supplied at this time due to their commercial sensitivity.

We acknowledge and share the frustrations of tennis players over the time taken to re-open the courts; the works to restore the courts were under the direction of West Berkshire Council, its agents and contractors. Regrettably the work to resurface the courts led to complications with the electricity supply for the coded gate entry; despite assurances a WBC contractor would attend the site in early August the courts were still not operational. At the Operations committee of August 27th the Foundation chose to engage its own contractor; after completing the works on September 22nd the booking system was reopened on Friday 26th September. We will now pursue a claim to recuperate the costs.

The increase in public and press interest in the site, along with the demands of the Flood Alleviation Scheme works, necessitated an increase in staff capacity. The administrator post remained an agency appointment throughout the year rather than seasonably as before. A General Manager was recruited in September 2024 with a start date delayed due to a personal injury, ultimately requiring the individual to withdraw before starting. A further round in early 2025 with a professional recruitment agency yielded no candidates with the recommendation that a salary be increased to attract candidates. Recruitment planned for June/July has been deferred until the new Board are in place.

Sufficient funds have been raised in recent years to enable further works to be done to the War Memorial and wider garden. This includes professional cleaning of the memorial by specialist stonemason and the pressure washing of the surrounding paving and walls.

This year we have also taken on the responsibility of providing refreshments for key ceremonial occasions from Thatcham Town Council, this year hosting VE – Day 80, VJ-Day 80 and will again be hosting veterans and the public attending Armistice Day on Tuesday 11th November. Our thanks go to the volunteers who bake for these occasions and help with set up and washing up, and to *No More Nettles* and the volunteers who tend to the memorial garden, including watering in the heights of summer! Regrettably, no War Memorial quiz was organised this year.

Despite the challenges, we have always tried to see the FAS as an opportunity; an opportunity to re-address the balance of field use and return organised sport back to the head of the site. The new path layout has also allowed new aesthetic features to be considered. The 2025 anniversary of the end of WWII allowed us to both commemorate a significant event and improve the playing fields. The planting of eight new purple beeches to mark each decade since the end of hostilities was a poignant event in our history. We were pleased to welcome Simon Carter DL, representing HM The King, the High Sheriff of Berkshire, Chairman of West Berkshire Council, Town Mayor of Thatcham, MP for Newbury, Representatives of the Armed Forces, veterans, site partners and local residents to observe this moment and reflect on the human cost of victory. Reflecting on this event Simon Carter DL commented “As we approach the beginning of May and the larger ceremonies to mark the anniversary of the eightieth year since the ending of hostilities, today will stand out as a ceremony of great dignity to remember this milestone moment. I thought the inclusion of the young people from the Kennet School an inspired connection to the future.” As the veterans pass, we hope that future generations will remember as they sit under their shade.

Contract and lease negotiations have continued with the Car Park Operators agreement extended by a further three years and the former Neighbourhood Police Office being renovated and placed on the open market. The Bowling Club lease has been signed, offering the Club security and the ability to seek external grant funding, as well as the 20 year-term expected to generate not less than £100,000 in rent to support the Foundation’s aims, alongside a comprehensive service charge being in place to ensure the Foundation can adequately manage this asset on its estate.

I close with my thanks to the Trustees and our volunteers that help at our event, fundraising activities, and our staff over the last year, without whose time, dedications and support the Foundation would not exist. My thanks go to Jan Cover for her continued efforts with refreshments and events catering. This year I wish to particularly single out three key trustees who are stepping down, the Vice Chairman Nick Cornish after 15 years of service to the Board; Sandra Bailey our former Vice Chairman who has completed 12 years of service, and lastly to Mike Farmer for 8 years’ service in the key areas of Human Resources and Health & Safety. Thank you. Together with my own resignation as Chairman and stepping down from the Board as a trustee, we represent 45 years of service to the Foundation and our community.

N. M. Gregory Esq.
Chairman
30th September 2025



Trustees and Contractor marking the restoration of the War Memorial



Trustees and Town Mayor with *Name the Bear* competition winners



May Classic Car Show winner Brian from Aldermaston with his 1959 Armstrong Sidley Sapphire



VE – Day and VJ – Day Remembrance Events



80th Anniversary of the End of WWII Tree Planting

RECONCILIATION OF ACCOUNTS, TREASURER'S REPORT, AND STATEMENT FOR THE PERIOD 1 APRIL 2024 TO 31 MARCH 2025

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Treasurer's Report

I will start by saying that although I have been on the Finance Committee for some years I have been thrust into the Treasurer's role after the resignation of Iain Cottingham. His other commitments did not allow him to give the oversight required and my focus has been on making sure we are able to present audited accounts for the Public Meeting; this would not have been possible without the knowledge and time of Nathan Gregory, Nick Cornish and our interim finance officer Luis Robayo. This financial year was always going to be challenging with the effects of the flood alleviation scheme and the decommissioning of some assets. The accounts show a shortfall of £35,800 overall. Year on year our income has dropped by £33,000 which is predominant cause of this shortfall. Major losses have been in the income from the public car park, followed by the hall and field losses. As concerns are addressed over the playing fields and site, we hope that business donations will increase. The Administrator, previously a seasonal role, has been employed for the whole year, resulting in the largest single increase in expenditure by almost £17,000. During the year investment has been made into new IT hardware, new bins and field equipment and nearly £6,000 on improvements to the car parks in line with our capital expenditure programme. Expenditure in the field for grass cutting and bin collections is down on last year due to the reduced area during the FAS works. Tree works expenditure has increased due to the new tree management plan as advised by WBC's Tree Officer. Despite engaging a professional recruitment agency the Foundation has been unable to source a General Manager and until June 30th continued to purchase services from a Trustee under the provisions of Part 9 of the Charities Act 2011 [amended 2022] and Section 6 of the Foundation's Constitution.

Alli Pritchard
Acting Hon. Treasurer

EXPENDITURE	2024 - 2025		2023 – 2024	
	Main Cat	Sub Cat	Main Cat	Sub Cat
Human Resources	£ 70,002		£ 55,475	
Manager		£ 42,300		£ 36,735
Site Administrator		£ 22,208		£ 5,378
Cleaner		£ 4,278		£ 13,266
Professional Advisor		£ 849		
Recruitment		£ 354		
Training		£ 12		
HMRC				£ 96
Utilities	£ 6,774		£ 7,298	
Electricity		£ 2,697		£ 2,663
Solar Panels 1				
Refuse		£ 1,203		£ 1,928
Water		£ 2,874		£ 2,708
Statutory	£ 8,631		£ 8,911	
Insurance ²		£ 6,825		£ 7,305
Business Rates		£ 1,806		£ 1,606
Play Fields	£ 10,198		£ 8,089	
Grass Cutting		£ 2,010		£ 3,054
General Maintenance		£ 1,122		£ 809
Equipment		£ 2,402		
Dog Waste and Litter Bins		£ 1,384		£ 2,786
Tree Works		£ 3,280		£ 1,440
Children Play Area	£ 1,731		£ 97,986	
Equipment		£ 415		£ 96,834
Events ³				£ 638
Maintenance		£ 1,316		£ 514
War Memorial	£ 1,448		£ 700	
Maintenance		£ 1,226		£ 387
Equipment		£ 30		£ 17
Gardening & Plants		£ 192		£ 296
Professional Services	£ 1,086		£ 3,950	
Auditor		£ 936		£ 936
Architects				£ 960
Solicitor		£ 150		£ 2,054
Health & Safety	£ 2,505		£ 1,512	
Professional Advisers		£ 1,695		£ 1,434
Fire Safety		£ 290		
Asbestos Safety		£ 474		
Equipment		£ 46		£ 78

Office	£ 3,920		£ 2,873	
Equipment		£ 571		£ 496
Stationery		£ 217		£ 252
Room Hire		£ 87		
Software / IT		£ 2,333		£ 556
Sundry		£ 50		£ 105
Volunteer / Staff Gratuities		£ 662		£ 1,464
Memorial Hall	£ 5,358		£ 5,831	
Equipment		£ 1,215		£ 1,126
Alarm		£ 354		£ 491
CCTV		£ 54		£ 108
Maintenance		£ 3,735		£ 4,106
Clock Tower	£ 330		£ 971	
Events ³				£ 425
Maintenance		£ 330		£ 546
Communications & Advertising	£ 1,972		£ 1,748	
Website		£ 256		£ 106
Alarm/Public Wi-Fi-Tel-Internet		£ 1,422		£ 969
Promotional Materials/Advertising		£ 138		£ 529
Zoom		£ 156		£ 144
2nd Thatcham Scouts	£ 5,655		£ 11,462	
Professional Fees for Lease		£ 5,655		£ 7,841
Insurance Claim				£ 2,521
Repair				£ 1,100
Thatcham Bowling Club	£ 1,125		£ 5,126	
Professional Fees for Lease		£ 1,125		£ 4,211
Insurance				£ 339
Repair				£ 576
Cleaning Supplies	£ 2,278		£ 1,209	
Car Park Maintenance	£ 5,872			
Remembrance Events	£ 1,835			
Royal British Legion				
Defibrillator			£ 843	
Football Pitches				
Land Register	£ 9			
Annual Public Meeting	£ 674		£ 593	
Refundable General	£ 656		£ 90	
Refundable Deposits	£ 1,133		£ 839	
Fundraising Expenses	£ 139		£ 156	
Total	£ 133,331		£ 117,675	

Notes.

1. The bill for Solar Panels is in dispute.
2. Recharges to tenants delayed until new lease in place.
3. Events not funded from earmarked reserves.

INCOME	2024 - 2025		2023 – 2024	
	Main Cat	Sub Cat	Main Cat	Sub Cat
Dividend & Interest	£ 19,728		£ 18,894	
Metro Bank		£ 676		£ 1,135
Charities Aid Foundation		£1,095		£ 141
Blackrock		£ 17,957		£ 17,617
Grants	£ -		£ 226	
Football Pitches				£ 226
Tennis Courts				
Memorial Hall Hire	£ 33,758		£ 37,869	
Main Hall		£ 30,883		33,414
Storage		£ 2,875		4,455
Field Hire	£ 10,411		£ 14,145	
Car Boot		£ 10,330		£ 11,725
Circus				£ 600
Funfair				£ 1,820
Football Training		£ 81		
2nd Thatcham Scouts	£ 75		£ 284	
Leasehold Rent				£ 284
Recharges		£ 17		
Sublet Commission		£ 58		
Thatcham Bowling Club	£ 17		£ -	
Leasehold Rent				
Recharges		£ 17		
Sublet Commission				
Tennis Courts	£ -		£ 900	
NTA Operating License		£ -		£ 900
Other Leasehold Rent	£ 3,159		£ 1,229	
Thames Valley Police Office		£ 1,623		£ 1,217
TVP Office Recharge		£ 1,525		
SSE Wayleaves		£ 11		£ 11
Fundraising	£ 1,784		£ 1,780	
West Berkshire Lottery		£ 78		£ 103
Directly Organised Events		£ 1,706		£ 1,322
War Memorial Quiz		£ -		£ 355
Donations	£ 8,415		£ 25,790	
Clocktower		£ -		£ 2,020
Defibrillator		£ 4		£ 615
Business Donation		£8,291		£ 23,100
General		£ 120		£ 115
War Memorial Car Park	£ 17,155		£ 22,136	
Public Car Park		£14,607		£ 18,916
Food Vendor		£ 2,548		£ 3,160

Refunds	£	776	£	216
Insurance Claim	£	884	£	3,827
Refundable Deposits	£	500	£	950
Recharges	£	845	£	2,212
Asbestos Survey				
Insurance		£ 845		
CCTV				
Valuation				
Repair				£ 1,551
Water				£ 662
TOTAL	£	97,508	£	130,458

Summary

Income & Expenditure Summary	2024-2025		2023-2024	
Income		£97,508		£ 130,458
Expenditure		£ 133,331		£ 117,675
Excess of Regular Income over Expenditure		(£ 35,823)		£ 12,783
Play Area Project Fund Income				£ 2,943
Paly Area Project Fund Expenditure				£ 97,986
TOTAL		(£ 35,823)		£ 82,260

Assets & Liabilities

Fixed Assets	2024-2025		2023-2024	
Memorial Hall (Inc Clock Tower)		£ 917,632		£ 917,632
Scout Hut		£ 548,738		£ 548,738
Bowls Club House		£ 667,627		£ 667,627
War Memorial		£ 114,490		£ 114,490
Tennis Court		£ 57,245		£ 57,245
Land				
TOTAL		£		£ 2,305,733

Buildings as at May 2022 desktop re-valuation by Rebuild Cost Assessment Ltd.
The play area was added in March 2023 after completion.

Reserves & Funds	31.03.2025	31.03.2024
Unrestricted	£1,173	£18,760
Current Account	£ 1,173	£ 8,760
General Reserve	£ 0	£ 10,000
Designated	£58,606	£75,140
Clocktower Earmarked Reserve	£ 1,024	£ 1,454
Defibrillator Earmarked Reserve	£ 1,065	£ 1,065
Maintenance Earmarked Reserve	£ 5,000	£ 5,000
War Memorial Earmarked Reserve	£ 4,022	£ 4,687
Rolling Capital Fund	£ 5,348	£ 21,882
Emergency Reserve	£ 26,397	£ 25,302
Play Area Sinking Fund	£ 8,750	£ 8,750
Tennis Courts Sinking Fund	£ 7,000	£ 7,000
Restricted	£11,302	£13,004
Play Area Project Fund	£ 4,750	£ 6,452
Football Pitches Project Fund	£ 1,552	£ 1,552
Hirers' Deposit	£ 5,000	£ 5,000
Total	£71,081	£106,905

Bank Accounts	31.03.2025	31.03.2024
Metro Bank	£ 28,934	£ 65,852
Current Account	£ 1,344	£ 31,887
Instant Access Deposit Account	£ 10,970	£ 17,453
35 Day Notice Account	£ 6,200	£ 6,200
60 Day Notice Account	£ 5,420	£ 5,312
95 Day Notice Account	£ 5,000	£ 5,000
Charities Aid Foundation	£ 42,147	£ 41,052
Total	£71,081	£106,905

Investments	31.03.2025	31.03.2024
Blackrock		
1981 Permanent Endowment ¹	£ 507,342	£ 491,325
1982 Recoupment Fund ²	£ 28,901	£ 27,009
1992 Investment ³	£ 22,757	£ 21,882
Total	£ 559,000	£ 540,216

Notes.

1. Fund created from the sale of land for the additional bungalows.
2. Money loaned from Permanent Endowment to pay for the building of the Memorial Hall, paid back between 1982 and 2007.
3. Investment of surplus funds in 1992 was represented by 3000 units held in the Blackrock Equity Fund Income.

Overall Balance Sheet 31.03.2025

Overall Balance Sheet	31.03.2025	31.03.2024
Metro Bank	£ 28,934	£ 65,852
Charities Aid Foundation	£ 42,147	£ 41,052
Portfolio Investments	£ 559,000	£ 540,216
Fixed Assets	£ 2,504,297	£ 2,504,297
Total	£3,129,388	£ 3,151,417

Investment Portfolio

The Portfolio of Investments are administered by BlackRock Investment Management [UK] Limited. The accounts, funds, number of units and value as shown in the portfolios statement as of March 31st 2025 are shown below.

Portfolio of Investments	No. Units	31.03.2025	31.03.2024
Blackrock			
Charities Equity Fund A Income	62,386.10	£473,245	£ 455,054
Charities Bond Fund A Income	39,918.19	£56,854	£ 58,153
Charities Equity Fund Accumulating	946.659	£26,289	£ 24,435
Charities Bond Fund Accumulating	56.07	£2,612	£ 2,574
Total	-	£559,000	£ 540,216

Notes to the accounts

Responsibilities of the Board of Trustees

We are required under the Charities Act 1993 and successive legislation to prepare financial statement for each financial year which give a true and fair view of the Charity's financial state, and of its results for the period. In preparing those financial accounts we are required to;

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable, for prudent purposes and activities of the Charity.
3. Prepare the financial statement on a going concern basis unless it is inappropriate to presume the charity will continue.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable us to ensure that the financial statement comply with the Charities Act 1993 and successive legislation. We are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accounting Policies

Accounting Convention:

The financial statements have been prepared under the historical cost conventions and in accordance with the Financial Reporting Standard for Smaller Entities [effective April 2008], the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Account and Reporting by Charities.

Incoming Resources:

All incoming resources are within the Income and Expenditure Summary when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended:

Expenditure has been classified under specific headings that aggregate all costs related to that category. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of resources.

VAT Status:

The requirement to apply for VAT status is dependent on qualifying income, and that income being in excess of £90,000. Non – Qualifying income includes; Dividends & Interest, Grants, Fundraising, Rental and fee payments from property, donations and the hiring of facilities subject to conditions.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THATCHAM MEMORIAL FOUNDATION

I report to the trustees on my examination of the accounts of the Thatcham Memorial Foundation (Charity number 1187212) for the year ended 31.03.2025.

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 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 Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.


Stephen J Coke FCA FRSA

Relevant professional qualification or body: Chartered Accountant ICAEW

C B Heslop And Company Limited, Chartered Accountants, 1 High Street, Thatcham, Berks., RG19 3JG

