

The Community Trust of the Blessed Virgin Mary
Unaudited Financial Statements
31 December 2023

UHY HACKER YOUNG (S.E.) LIMITED

Chartered accountants
168 Church Road
Hove
East Sussex
BN3 2DL

The Community Trust of the Blessed Virgin Mary

Financial Statements

Year ended 31 December 2023

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The Community Trust of the Blessed Virgin Mary

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name The Community Trust of the Blessed Virgin Mary

Charity registration number 252222

Principal office 9 Russell Place
Brighton
BN1 2RG

The trustees

A V Way	
T Foot	
A G Peel	
Rev B M Eadon	(Resigned 30 April 2023)
C Phelan	
T Potter	(Appointed 18 May 2023)
L E L Rutler	(Resigned 30 April 2023)
J M R Prichard MA MBA	(Appointed 18 May 2023)

Independent examiner P Tuffin - UHY Hacker Young (S.E.) Limited
168 Church Road
Hove
East Sussex
BN3 2DL

Structure, governance and management

Community Trust of the Blessed Virgin Mary is an unincorporated body governed by a Scheme made by the Charity Commissioners for England and Wales dated 16 November 2007.

The Community Trust of the Blessed Virgin Mary

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities

The Trust's objectives are to advance the religious and other charitable work of the Church of England parishes within Brighton and Hove connected with the Reverend Arthur Douglas Wagner; to advance the religious and other educational work of the Church of England Voluntary Schools in Brighton and Hove; to relieve children and young people in Brighton and Hove in need by reason of ill health, disability or financial hardship; and to further any other charitable purpose for the benefit of the inhabitants of Brighton and Hove as the trustees decide.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Activities

The charity's main activities are grant making to other charities and organisations in the Brighton and Hove area, particularly those involving impoverished or disadvantaged women and children, and the local Church of England Primary Schools.

Achievements and performance

Following the administration disruption encountered in 2022, activities returned to more of the usual pattern. The Revd Steven Foster joined as Clerk to the Trustees and has already brought his experience to enhance our processes and procedures.

As reported last year, the four grants agreed in 2022 were paid in early 2023 and shown in these accounts. Our regular twice-yearly meetings of trustees to consider applications was reinstituted. During the year, grants were agreed for: - Cornerstone Community Centre: a 3-year grant totalling £6,935 towards running costs of Hove Food Bank. - BrightonPIP: a small charity based at Moulescoomb Children's Centre, helping disadvantaged families with young children in Brighton and Hove, received a 3-year grant totalling £9,500. - Off the Fence: awarded £3,500 for their work at The Gateway Centre, a welcoming, safe space for women going through a time of crisis, emotional or practical difficulty. - Lunch Positive: awarded £3,500 a year for two years, towards the development of the Women & Family HIV Support Group. - Whoopsadaisy: awarded £4,000 a year for three years towards the cost of running a new '12+' programme, supporting older children with cerebral palsy and other motor disorders. - St Martin's playgroup: a grant of £500 was made to help with the running costs of this group which provides learning-based activities for 50 children from 0-5 years old. Parish Christmas grants were reinstated to allow parish clergy to offer help to children, families and individuals at a time when financial pressure may be at its most intense.

General grants to Church schools, especially those associated with our founder, Father Wagner, continue to be important and a full programme was reinstated in the year. Further work was undertaken in designing an application form for schools to use for specific projects planned and need of funding.

Two trustees were asked to explore developing a website for the charity. Already the application form is available in electronic format and trustees considered it important to develop further online presence.

Trustees reaffirmed their intention that in future years any unspent income from one year should be available for distribution rather than held as reserves or reinvested.

The Community Trust of the Blessed Virgin Mary

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Financial review

The charity's income is derived from its investments. JM Finn manages the Trust's funds, providing regular reports throughout the year. It remains the trustees' aim to maximise income while minimising the risk to the capital base.

As was expected investment income increased a little in 2023 to £55,486 over the previous year (2022: £50,232) and in line with projections. As mentioned above, agreed grants included those agreed at the end of 2022 as well as those approved during the reporting period. Unless there is major change to the financial markets, the trustees intend to continue to distribute all income.

Capital markets have been disrupted by a number of global events resulting in a small increase in investment value to £1,803,297.

Reserves

Given the nature of the Trust and its relatively low administrative expenses the trustees do not consider that large reserves are required. Ample cash balances are retained to meet cash flow to pay allocated grants without liquidating investments. The trustees' policy is not to hold excessive reserves of unspent income nor seek to build up cash reserves nor to decrease its level of investments. In practice, any low take up of funds available for grants may indirectly give rise to additional reserves from time to time which are likely to be spent in subsequent years.

During the year the trustees appointed Plummer Parsons as examiners. Recently the firm decided to cease offering services to the sector. Another firm of accountants - UHY Hacker Young - has been approached and accepted the charity as a client.

Risk Management

With the appointment of a part-time clerk with wide experience of working with and in the charitable sector, continuity of administration has been maintained.

In addition, the trustees' policy to undertake visits to both applicants and recipients reinforces their knowledge of organisations and needs within the local community thus fulfilling the objects of the Trust.

An audit of the Charity's accounts is not required under section 144 of the Charities Act 2011 and the trustees have elected under section 145(1)(a) that the accounts be examined by an independent examiner.

No individual trustee has the right to change investments or sign cheques. It is the trustees' policy to consider the allocation of grants for future years on the basis of estimated income available. In past years they have allowed a margin over and above that allocation with a view to enabling further grants to be made in the current year from that margin. With any stabilisation and increase in income the trustees will be looking to make grants covering more than the current year's income where appropriate.

Public benefit

The trustees have reviewed their activities and are content that they concur with the Charity Commission's guidelines on public benefit.

The Community Trust of the Blessed Virgin Mary

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

The trustees' annual report was approved on 17 October 2024 and signed on behalf of the board of trustees by:

[Signature]

J M R Prichard MA MBA
Trustee

The Community Trust of the Blessed Virgin Mary

Independent Examiner's Report to the Trustees of The Community Trust of the Blessed Virgin Mary

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of The Community Trust of the Blessed Virgin Mary ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

[Signature]

P Tuffin - UHY Hacker Young (S.E.) Limited
Independent Examiner

168 Church Road
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The Community Trust of the Blessed Virgin Mary

Statement of Financial Activities

Year ended 31 December 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	—	—	154
Investment income	5	55,486	55,486	50,232
Total income		<u>55,486</u>	<u>55,486</u>	<u>50,386</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	13,635	13,635	13,962
Expenditure on charitable activities	7,8	71,688	71,688	4,000
Total expenditure		<u>85,323</u>	<u>85,323</u>	<u>17,962</u>
Net gains/(losses) on investments	11	70,525	70,525	(426,055)
Net income/(expenditure) and net movement in funds		<u>40,688</u>	<u>40,688</u>	<u>(393,631)</u>
Reconciliation of funds				
Total funds brought forward		1,898,034	1,898,034	2,291,665
Total funds carried forward		<u>1,938,722</u>	<u>1,938,722</u>	<u>1,898,034</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

The Community Trust of the Blessed Virgin Mary

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	15	1,803,297	1,746,841
Current assets			
Debtors	16	894	—
Cash at bank and in hand		137,531	157,193
		138,425	157,193
Creditors: amounts falling due within one year	17	3,000	6,000
Net current assets		135,425	151,193
Total assets less current liabilities		1,938,722	1,898,034
Net assets		1,938,722	1,898,034
Funds of the charity			
Unrestricted funds		1,938,722	1,898,034
Total charity funds	18	1,938,722	1,898,034

These financial statements were approved by the board of trustees and authorised for issue on 17 October 2024, and are signed on behalf of the board by:

[Signature]

A G Peel
Trustee

[Signature]

J M R Prichard MA MBA
Trustee

The notes on pages 8 to 15 form part of these financial statements.

The Community Trust of the Blessed Virgin Mary

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

Community Trust of the Blessed Virgin Mary is an unincorporated body governed by a Scheme made by the Charity Commissioners for England and Wales dated 16.11.2007.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Community Trust of the Blessed Virgin Mary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

The Community Trust of the Blessed Virgin Mary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

The Community Trust of the Blessed Virgin Mary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	<u>—</u>	<u>—</u>	<u>154</u>	<u>154</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	52,164	52,164	49,784	49,784
Bank interest receivable	<u>3,322</u>	<u>3,322</u>	<u>448</u>	<u>448</u>
	<u>55,486</u>	<u>55,486</u>	<u>50,232</u>	<u>50,232</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Investment management	<u>13,635</u>	<u>13,635</u>	<u>13,962</u>	<u>13,962</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grant funding of activities	67,075	67,075	500	500
Support costs	<u>4,613</u>	<u>4,613</u>	<u>3,500</u>	<u>3,500</u>
	<u>71,688</u>	<u>71,688</u>	<u>4,000</u>	<u>4,000</u>

The Community Trust of the Blessed Virgin Mary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grant funding of activities	67,075	1,612	68,687	1,000
Governance costs	—	3,001	3,001	3,000
	<u>67,075</u>	<u>4,613</u>	<u>71,688</u>	<u>4,000</u>

9. Analysis of support costs

	Charitable activities £	Total 2023 £	Total 2022 £
Premises	37	37	—
General office	1,575	1,575	(1,340)
Governance costs	3,000	3,000	4,840
Investment management	13,635	13,635	—
	<u>18,247</u>	<u>18,247</u>	<u>3,500</u>

The Community Trust of the Blessed Virgin Mary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Analysis of grants

	2023 £	2022 £
Grants to institutions - education		
St. Bartholomew's CE School Primary School	6,000	—
St. Andrew's CE Primary School	1,000	—
St. Paul's CE Primary School	3,500	—
St. Martin's CE Primary School	3,500	500
Aldrington CE Primary School	1,000	—
St. Mark's CE Primary School	1,000	—
St. Margaret's CE Primary School	1,000	—
St. Nicolas' CE Primary School	1,000	—
	<u>18,000</u>	<u>500</u>
Grants to institutions - social welfare		
Oasis Project	6,000	—
Brighton Unemployed Centre Families Project	4,000	—
Cornerstone Community Foodbank	2,200	—
Brighton Parent Infant Psychology Therapy	3,500	—
Fareshare	10,000	—
Extratime	3,500	—
Off The Fence	3,500	—
Whoopsadaisy	4,000	—
Lunch Positive	7,000	—
St. Mark's PCC (Playgroup)	500	—
The Annunciation PCC	500	—
St. Bartholomew's PCC	100	—
St. Mary's Kemp Town PCC	300	—
St. Martin's PCC	500	—
St. Matthias PCC	475	—
St. Luke's Advice Centre	3,000	—
	<u>49,075</u>	<u>—</u>
Total grants	<u>67,075</u>	<u>500</u>

11. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on revaluation of listed investments	92,748	92,748	(403,290)	(403,290)
Gains/(losses) on sale of investments	<u>(22,223)</u>	<u>(22,223)</u>	<u>(22,765)</u>	<u>(22,765)</u>
	<u>70,525</u>	<u>70,525</u>	<u>(426,055)</u>	<u>(426,055)</u>

The Community Trust of the Blessed Virgin Mary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,000</u>	<u>3,000</u>

13. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

15. Investments

	Listed investments £
Cost or valuation	
At 1 January 2023	1,746,841
Additions	326,153
Disposals	(362,445)
Fair value movements	92,748
At 31 December 2023	<u>1,803,297</u>
Impairment	
At 1 January 2023 and 31 December 2023	
Carrying amount	
At 31 December 2023	<u>1,803,297</u>
At 31 December 2022	<u>1,746,841</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Investments have been valued using the bid market value at the year end.

16. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>894</u>	<u>—</u>

The Community Trust of the Blessed Virgin Mary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>3,000</u>	<u>6,000</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	<u>1,898,034</u>	<u>55,486</u>	<u>(85,323)</u>	<u>70,525</u>	<u>1,938,722</u>

	At 1 January 2022	Income	Expenditure	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	<u>2,291,665</u>	<u>50,386</u>	<u>(17,962)</u>	<u>(426,055)</u>	<u>1,898,034</u>

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Investments	1,803,297	1,803,297
Current assets	138,425	138,425
Creditors less than 1 year	<u>(3,000)</u>	<u>(3,000)</u>
Net assets	<u>1,938,722</u>	<u>1,938,722</u>

	Unrestricted Funds	Total Funds
	£	£
Investments	1,746,841	1,746,841
Current assets	157,193	157,193
Creditors less than 1 year	<u>(6,000)</u>	<u>(6,000)</u>
Net assets	<u>1,898,034</u>	<u>1,898,034</u>

The Community Trust of the Blessed Virgin Mary

Dear Sirs

The Community Trust of the Blessed Virgin Mary independent examination for the year to 31 December 2023

We are writing to confirm to the best of our knowledge and belief, and having made appropriate enquiries of other trustees of The Community Trust of the Blessed Virgin Mary (the 'Charity'), the following representations given to you in respect of your independent review of the financial statements for the year ended 31 December 2023.

1. we acknowledge our responsibilities for ensuring that financial statements are prepared which present fairly the financial position of the Charity and for making accurate representations to you
2. all the accounting records have been made available to you for the purpose of your independent review and all the transactions undertaken by the Charity have been properly reflected and recorded in the accounting records
3. all other records and related information, including minutes of all trustee meetings, have been made available to you
4. we acknowledge our responsibilities for making the accounting estimates included in the financial statements. Where it was necessary to choose between estimation techniques that comply with the Charities SORP (FRS 102), we selected the estimation technique considered to be the most appropriate to the Charity's particular circumstances for the purpose of giving a true and fair view. Those estimates reflect our judgement based on our knowledge and experience about past and current events and are also based on our assumptions about conditions we expect to exist and courses of action we expect to take. In that regard, adequate provisions have been made:
 - i. to reduce debtors to their estimated collectable amounts;
 - ii. for any impairment losses identified in relation to tangible fixed assets;

5. the financial statements are free of material misstatements, including omissions
6. we acknowledge our responsibility for the design and implementation of internal control to prevent and detect error and fraud
7. we are not aware of any irregularities, including fraud, involving management or employees of the Charity; nor are we aware of any instances of actual or possible non-compliance with laws, regulations, contracts, agreements or the Charity's constitution that might result in the Charity suffering significant penalties or other loss. No allegations of such irregularities, including fraud, or such non-compliance have come to our notice
8. we have disclosed to you all related parties and there were no transactions with officers, members or other related parties which should be disclosed in the financial statements
9. except as stated in the accounts:
 - i. there are no unrecorded liabilities, actual or contingent
 - ii. none of the assets of the Charity has been assigned, pledged or mortgaged
 - iii. there are no material prior period charges or credits, nor exceptional or non-recurring items requiring separate disclosure.
10. there are no claims, legal proceedings or other matters which may lead to a loss falling on the Charity or which could result in the creation of an unrecorded asset, that should be disclosed in the financial statements
11. the Charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance
12. we have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements
13. no significant events having an effect on the financial position of the Charity have taken place since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto

14. we believe that the Charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the Charity's needs. We believe that as at the date of this letter no further disclosures relating to the Charity's ability to continue as a going concern need to be made in the financial statements.

The financial statements have been fully explained to and discussed with us.

Signed on behalf of the Board of Trustees by

[Signature]

[Date]

Name Jonathan Prichard

Position: Trustee