

**HELE'S EDUCATIONAL TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Charity Number: 810254**

# HELE’S EDUCATIONAL TRUST

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**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Reference and administrative details**

Name:	Hele's Educational Trust
Registration Number:	810254
Principal/Registered Address:	Education and Learning Finance Room 180 Devon County Council Topsham Road County Hall Exeter EX2 4QD
Trustees:	Barnes - Daniel Asvachin - Marina Atkinson - Yvonne Aves – Susanna M F (Chair) Adams - Tracy Hannaford – Robert Mark Leadbetter - Andrew Prowse - Graham Whitton – Marilyn Carol (Vice Chair)
Day to day administration Clerk to the Trustees:	B Davey 2 Wessiters Seaton EX12 2PJ
Finance	Education and Learning Finance Team Corporate Resources Directorate Room 180 Devon County Council County Hall Topsham Road Exeter EX2 4QD
Bankers:	Lloyds Bank plc 234 High Street Exeter EX4 3NE
Independent Examiner:	Adrian Hemmings BA (Hons) FCA CTA, Simpkins Edwards LLP Chartered Accountants, The Summit, Woodwater Park, Pynes Hill, Exeter, EX2 5WS
Investment Advisors	CCLA – Investment Managers Charles Stanley Investment Managers

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: 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) (effective 1 January 2019).

**About the Trust**

The Hele's Educational Trust was created by a scheme of the Charity Commissioners for England and Wales dated 5 February 1987 out of 2 earlier charities, namely: Hele's School and The Bishop Blackall School for Girls.

The scheme provides that the Trust's income should be applied in providing such benefits of any kind not normally provided by the local education authority for Exeter College, the former Hele's School, or any other maintained schools in the city of Exeter, and otherwise promoting the education of persons under 25 who are attending or who have attended Exeter College, the former Hele's School, or any other maintained schools in the city of Exeter.

**Public Benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing Hele's Educational Trusts aims and objectives and in planning future activities.

**The Trustees**

The corporate Trustee is Devon County Council which has devolved responsibility to the councillors representing each of the electoral divisions within the city of Exeter. There are normally nine trustees, from whom a chairperson is elected by the Trustees. As all trustees are councillors, recruitment is as a result of County Council elections which take place every four years, any new councillors being invited to become a Trustee.

The last elections for the County Council were held in May 2021.

The following were all Trustees at the balance sheet date:

D Barnes  
M Asvachin  
Y Atkinson  
S Aves\*  
T Adams (Chairperson)\*  
R Hannaford\*  
A Leadbetter\*  
P Prowse  
C Whitton (Vice Chairperson)\*

H A Ackland & G Sheldon replaced by D Barnes and T Adams

\* Member of the investment committee

Each new Trustee receives a letter of invitation from the Clerk to the Trustees outlining the duties of a Trustee, a copy of the Trust Deed and the latest accounts. All new County Councillors receive induction training to acquaint them with their role as Councillors including the financial and administrative aspects. The Trustees, by the very nature of the method of their appointment, are experienced in governance.

The chairperson as at the balance sheet date is a long-established member of the trustees.

**Conduct of business**

The trustees are obliged to meet at least twice annually, but usually meet 4 times a year to conduct business. They consider applications for grants from the Trust and receive reports when required on such matters as require their attention. This includes administrative matters such as financial reports and reports in relation the physical assets of the Trust.

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees also administer the Chappell Bequest (registered Charity No 306743) for which separate accounts are prepared.

**Policies**

The Trustees' policy is to make grants to

- schools for specialised equipment and improvement of facilities,
- individuals to assist towards the cost of further or specialist education and journeys for educational experiences in the UK and abroad.

Assistance has been confined to instances where either there is no scheme to give assistance from public funds, or there are special reasons why there is a need for financial assistance above the level provided by public funds.

Grants may be conditional upon criteria being met or awarded outright. In either case, once the Trustees are satisfied, there is a formal system by which the Clerk to the Trust requests the Treasurer to release the funds.

**Financial Review**

Summary of financial activity

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income	78,312	79,826
Expenditure	90,843	56,074
Surplus/(Deficit)	<u>(12,531)</u>	<u>23,752</u>

During the year the Trustees paid grants totalling £72,767 (£25,706 in 2022-23).

In outline, the grants provided support to assist with costs of; residential visits, school trips, swimming lessons, music projects, outdoor projects, support summer youth activities, and promote social inclusion.

**Principal Funding Sources**

Until December 2009 the principal income of the charity arose from lease receipts of land and buildings at the former Bishop Blackall School Exeter. The Trustees concluded that they were unlikely to be able to replace the tenant and decided to sell the property. The proceeds of the sale generated £1,577,884 net and the trustees have appointed CCLA Investment Managers and Charles Stanley Investment Managers to manage the funds. Each fund manager is responsible for a portfolio.

The land at St Peter's school is required by the Trust deed to be used as a playing field by the school and generates no income.

The Trusts' permanent endowment also comprises an amount invested in COIF income shares which generates funds which are available to be applied as required.

Under the terms of the Trust deed The St John's Hospital Education Foundation pays £400 annually.

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Investment Policy**

The Trustees formed a committee (4 trustees) to produce an investment strategy and to interview potential fund managers of the endowment on a Discretionary basis.

The committee's proposals for the investment strategy were approved by the full trustees. The committee also made recommendations to the full trustees using pre-determined criteria for selection of the fund managers. The main criteria against which prospective managers were assessed were proposals to:

- at least maintain the value of the Permanent Endowment in the longer term;
- produce a level of income for the Trust equivalent to at least previous rental income
- at least maintain this in real terms;
- minimize risk consistent with these objectives;
- previous experience of and their performance in managing Charitable assets; fee levels; and
- invest ethically wherever possible, avoiding in particular, tobacco stocks.

A detailed policy statement has been produced and agreed by all the trustees which expands on these principles. The Trustees will review the policy statement bi-annually.

The trustees place a high priority on maintaining the real value of the portfolio and of income returns over the longer term and accept that at times this will mean accepting short or medium term declines in capital values. For this purpose, trustees will measure performance against benchmark data and parameters.

The Trustees would not wish to invest in companies producing tobacco products. Otherwise, the Trustees aim to observe responsible investment principles. The fund managers are expected to take into consideration the environmental, social and governance characteristics of existing and prospective investments, where this is practical and proportionate in the context of the overall investment strategy. Where there is a choice between two companies, the Trustees would expect the Fund manager to choose the most ethically minded of the two.

Each portfolio manager is required to report regularly on performance and to achieve targets which include an annual rate of return. The Trustees have, in order to mitigate risk, set limits on the proportions of the fund which may from time to time be held in particular investments. Direct investment in derivative instruments is not permitted other than to hedge risk exposures arising from conventional investments made in the pursuit of the Trustees stated investment objectives.

**Reserves Policy**

It is the policy of the Trustees to maintain reserves at a level appropriate to the Trust's operations. Cash reserves are maintained at such a level as to be able to respond to requests for assistance. The major part of the Trust's assets is in the form of land and long term investments and as such are not readily realisable.

**Taxation status**

In the opinion of the Trustees the Trust is established for Charitable Purposes only within the meaning of the Income and Corporation Taxes Act 1988. They are also of the opinion that the activities of the Trust are exempt from tax by virtue of section 505 of that Act.

**Major risks**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operation and finance of the Trust, and are satisfied systems are in place to mitigate exposure to any such risks.

Financial Statements recording the latest available financial position are made available to Trustees at each meeting.

Risk in respect of their premises is addressed through the terms of the lease.

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Tangible Fixed Assets**

Land and Buildings

**St Peter's School, Exeter**

The Trustees are constrained by the Trust deed as to the use the land can be put; namely as a school playing field. The Trustees are not able to charge a rent for its use. The land was passed to the Trust at no cost. Under the historical cost convention this is the carrying value. This is a divergence from FRS15, which creates the expectation of a revaluation, but the prospect of a disposal is extremely remote and the Trustees see no benefit in incurring the costs of a formal revaluation.

Investments are valued at the published market value set by the Charities Official Investment Fund on 31<sup>st</sup> March.

**Administrative and technical support**

Their Clerk, as disclosed in note 6, receives an honorarium and expenses for supporting the Trustees. The Trustees purchase specialist property and legal advice as required. A member of staff within the Finance Directorate of Devon County Council maintains the financial records. It was agreed in November 2011 that the support provided by the Devon County Council would be charged at an annual rate of £2,500 + VAT and this was implemented from 2012/13. The tasks to be undertaken by Devon County Council include:

- Maintenance of financial records within FINEST (Financial System).
- Track investments.
- Providing reports to the Clerk for dissemination to Trustees.
- Preparing the yearend financial statements for approval by the Trustees and present with supporting information to the independent examiners.
- Attendance at meetings of Trustees.

Signed By:

T Adams (Chairperson)

S Aves (Trustee)

Date: 20 June 2025

On behalf of the Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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I report to the trustees on my examination of the financial statements of Hele's Educational Trust (the charity) for the year ended 31 March 2022.

**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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. the accounting records were not kept in accordance with section 130 of the 2011 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 financial statements to be reached.

Adrian Hemmings BA (Hons) FCA CTA,  
Simpkins Edwards LLP Chartered Accountants,  
The Summit,  
Woodwater Park,  
Pynes Hill,  
Exeter,  
EX2 5WS

Date: 23 June 2025



**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted Funds	Endowment Funds	2024 Total	2023 Total
		£	£	£	£
<b>Income and endowments from:</b>					
Investment Income		-	72,878	72,878	78,660
CCLA Deposit Interest		3,942	-	3,942	704
Charles Stanley Deposit Interest		93	-	93	-
Bank Interest		799	-	799	61
Grants Received		-	-	-	400
Sundry Income		600	-	600	1
<b>Total</b>	<b>1</b>	<b>5,434</b>	<b>72,878</b>	<b>78,312</b>	<b>79,826</b>
<b>Expenditure on:</b>					
Grants	<b>2</b>	72,767	-	72,767	25,706
Clerks honorarium and expenses		3,839	-	3,839	3,529
Insurance		729	-	729	705
Repairs & Maintenance		1,200	-	1,200	13,465
DCC Fees		3,000	-	3,000	3,000
Independent Examiner Fees		2,420	-	2,420	2,322
Investment management charges		7,350	-	7,350	7,525
Accrued Interest		(462)	-	(462)	(178)
<b>Total</b>		<b>90,843</b>	<b>-</b>	<b>90,843</b>	<b>56,074</b>
Surplus/(Deficit) on fixed assets		(85,409)	72,878	(12,531)	23,752
Assets (realised)	<b>3</b>	-	(1,207)	(1,207)	(36,211)
Assets (unrealised)	<b>3</b>	-	182,745	182,745	(125,666)
<b>Net income/(expenditure)</b>		<b>(85,409)</b>	<b>254,416</b>	<b>169,007</b>	<b>(138,125)</b>
<b>Transfers</b>		<b>84,383</b>	<b>(84,383)</b>	<b>-</b>	<b>-</b>
Net movement in funds		<b>(1,026)</b>	<b>170,033</b>	<b>169,007</b>	<b>(138,125)</b>
Reconciliation of funds					
Total funds brought forward		181,602	2,494,602	2,676,204	2,814,329
Total funds carried forward		180,576	2,664,635	2,845,211	2,676,204

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Investments at market value</b>	<b>3</b>		2,664,635		2,494,602
<b>Current assets</b>					
Cash at bank		147,402		195,644	
CCLA Deposit		40,000		-	
Debtors		689		228	
		188,091		195,872	
<b>Current liabilities</b>					
Creditors	<b>7</b>	7,515		14,270	
		7,515		14,270	
<b>Net current assets</b>			180,576		181,602
<b>Net assets</b>			<b>2,845,211</b>		<b>2,676,204</b>
<b>Represented by:</b>					
Endowment funds	<b>5</b>		2,664,635		2,494,602
Unrestricted funds	<b>5</b>		180,576		181,602
			<b>2,845,211</b>		<b>2,676,204</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**(a) Basis of preparation**

The financial statements have been prepared on the basis of the historic cost convention at cost or transaction value, except investments which are shown at fair value in accordance with:

- Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102); and Update Bulletin 1;
- And with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- And with the Charities Act 2011.
- And with Accounting Standards (UK Generally Accepted Practice) as applied from 1 January 2019.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest pound.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees are of the view that based on the level of its funds, that the Trust remains a going concern.

**(b) Endowment fund**

The endowment fund of the charity consists of the endowment funds of the charity, which are held on trust to be retained for the benefit of the charity. The capital funds are retained to provide income for the charity.

**(c) Unrestricted fund**

The charity's unrestricted fund consists of those funds that the charity may use for its purposes, at its discretion.

**(d) Income**

Income is accounted for in the period to which it relates.

**(e) Expenditure**

Expenditure is accounted for on an accruals basis. Grants are recognised when a payment is authorised.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**(f) Assets and liabilities**

These are included in the balance sheet at the following basis:-

- Investments - at market value
- Current assets at the lower of cost and net realisable value
- Liabilities at their settlement value.

**(g) Realised and unrealised gains and losses on investment assets**

A realised or unrealised gain or loss arising on an asset will form part of the fund in which the asset involved is (or in the case of an asset disposal, was) held.

Realised gains and losses on the disposal of investment assets are included in the statement of financial activities as a separate line within the 'gains and losses on revaluation and investment asset disposals' section. This is then split according to the fund concerned.

**(h) VAT**

The charity is not registered for Value Added Tax (VAT). In these financial statements, where applicable, expenditure is shown inclusive of VAT.

**(i) Investments**

Listed investments are stated at fair value based on a market value derived from a quoted stock market price at the balance sheet date. Realised and unrealised gains and losses are combined in the appropriate section in the SOFA.

**(j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(l) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**(m) Basic financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Grants**

Grants made in the year are analysed as shown below:-

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>To individuals</b>		
National Water Polo programme	-	780
	<hr/>	<hr/>
	-	780
	<hr/>	<hr/>
<b>To schools in the Exeter area</b>		
Residential visits	14,117	5,370
Projects	13,750	3,240
Rural Skills/Building Projects	21,250	10,560
ICT Equipment	9,000	595
Events	-	2,500
Phonics System	-	2,661
Educational Equipment	3,300	-
	11,350	-
Educational Services	<hr/>	<hr/>
	72,767	24,926
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3. Investments**

The trust holds an investment in shares in the Charities Official Investment Fund. The investment is valued on the published market price at 31 March in each year.

Details	Number	Initial Cost	Value March 2024	Value March 2023	Increase/(decrease) in annual value of investments
		£	£		
COIF Income Shares	7,238.56	27,273	147,903	135,626	12,277
COIF Charity Investment	56,309.06	555,088	1,150,541	1,055,040	95,501
COIF Global Equity	64,837.84	82,049	191,907	166,588	25,319
COIF Property	138,977.59	249,456	141,631	151,680	(10,048)
Total COIF	267,363.05	913,866	1,631,982	1,508,934	123,049
Charles Stanley Cash Balance			909	4,980	(4,071)
Total Charles Stanley Portfolio		866,208	1,031,744	980,688	51,055
Total Investments		1,780,074	2,664,635	2,494,602	170,033

**Investment Notes**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4. Tangible fixed assets**

**Land and buildings**

**St Peter's School, Exeter**

The Trustees are constrained by the Trust deed as to the use the land can be put; namely as a school playing field. The land was passed to the Trust at no cost. Under the historical cost convention this is the carrying value. The prospect of a disposal is extremely remote and the Trustees see no value in incurring the costs of a formal revaluation and the carrying value remains £NIL.

**5. Analysis of net assets between funds**

	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investments	-	2,664,635	2,664,635	2,494,602
Current assets	188,091	-	188,091	195,872
Current liabilities	(7,515)	-	(7,515)	(14,270)
	<u>180,576</u>	<u>2,664,635</u>	<u>2,845,211</u>	<u>2,676,204</u>

**6. Transactions with trustees and connected persons**

There were no related party transactions that occurred during the year.

**7. Creditors**

BACS payment outstanding & agreed payments from 2023-24 have been added to the creditor balance for the year

<b>Chq. Ref.</b>	<b>Payee Detail</b>	<b>Grant Detail</b>	<b>Total</b>
	West Exe Nursery	2x Chromebooks for 2 children	£300
	Simpkins Edwards	2022/23 Independent Examination	£2,310
	Simpkins Edwards	2023/24 Independent Examination	£2,430
	Gilpin Demolition	Elliot Hut Demolition	£2,475

<b>8. Debtors</b>	<b>Total 2024</b>	<b>Total 2023</b>
Charles Stanley Interest Receivable	£689	£228

Heles Educational Trust  
FAO Matt Thorne, Education Finance Team  
Devon Finance Services, Room 180  
County Hall, Topsham Road  
Exeter  
Devon  
EX2 4QD

Simpkins Edwards LLP  
The Summit  
Woodwater Park  
Pynes Hill  
Exeter  
EX2 5WS

Dear Sirs

During the course of your audit/examination of our financial statements for the period ended 31 March 2024, the following representations were made to you by management and trustees.

We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements, in accordance with the applicable financial reporting framework (FRS 102 and the FRS 102 Charity SORP), that give a true and fair view and for making accurate representations to you as our independent examiners.

We confirm that all accounting records have been made available to you for the purpose of your examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustees' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your examination.

We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the examiner and accounted for and disclosed in accordance with the applicable financial reporting framework.

We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed in the financial statements.

We confirm that we are aware of the definition of a related party for the purpose of the accounting framework being applied in the preparation of the financial statements.

We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.

We confirm that the charity has had, at no time during the period any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor to provide guarantees of any kind on behalf of the trustees, except as disclosed in the financial statements.



We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.

We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.

We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the result of our risk assessment that the final statements may be misstated as a result of fraud.

We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.

We confirm that, having considered our expectations and intentions for the next 12 months and the availability of unrestricted reserves, the charity is a going concern

We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.

We confirm the following specific representations made to you.

We acknowledge our legal responsibilities regarding disclosure of information to you as examiners and confirm that:

- so far as each trustee is aware, there is no relevant information of which you as examiners are unaware: and
- each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and where appropriate, of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your examination.

Yours faithfully

.....  
On behalf of the board of Trustees

Date