

**CHEM Trust**  
(Limited by Guarantee)

**Financial Statements**  
**for the year ended 31 December 2021**

**Charity No: 1118182**  
**Company No: 05933897**



## **CHEM Trust**

### **Financial Statements for the year ended 31 December 2021**

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**CHEM TRUST**  
**REPORT OF THE TRUSTEES**

The Trustees are pleased to present their report together with the financial statements of CHEM Trust for the period ended 31st December 2021. This is also the Director's report required by s234 of the Companies Act 1985.

**1. Reference and administrative details**

**Registered Company number**

- 05933897 (England and Wales)

**Registered Charity number**

- 1118182

**Registered office**

Impact Hub  
34B York Way  
Kings Cross  
London  
N1 9AB

**Trustees**

Oliver Smith (resigned 7 July 2022)  
Mamta Patel (Interim Chair) (appointed 24 March 2021)  
Nigel Haigh OBE  
Leslie Jones OBE  
Deborah Tripley  
Colin Church

**Staff**

Michael Warhurst – Executive Director  
Elizabeth Salter Green – Director  
Anna Watson – Head of Advocacy  
Chloe Alexander – UK Chemicals Campaigner  
Julie Schneider – Campaigner  
Eleanor Hawke – Assistant Campaigner  
Anabel Bennett/Chloe Topping – Campaign Intern

**Team members not based in the UK**

Ninja Reineke – Head of Science  
Pia Juul Nielsen – EDC Science and Policy Expert  
Sidsel Dyekjaer – Science and Policy Expert (until summer 2021)  
Ioana Bere – EU Policy Advocate  
Stefan Scheuer – Chief EU Policy Advocate

**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

**Independent examiner**

Knox Cropper LLP  
65-68 Leadenhall Street  
London  
EC3A 2AD

**Bankers**

The Co-Operative Bank, Business Direct Branch  
4th Floor, 9 Prescot Street  
LONDON  
E1 8BE

**Insurance Brokers**

PIB Insurance Brokers  
Southgate House, Southgate Street  
Gloucester, GL1 1UB

**2. Structure, Governance & Management**

**2.1 Governing Document**

The Memorandum of and Articles of Association of CHEM Trust.

**2.2 Organisation**

The activities of CHEM Trust are overseen by the Trustees.

**2.3 Selection of Trustees**

At the beginning of 2021 we had 5 trustees; by December 2021 we had 6 trustees as Mamta Patel joined us in March 2021.

**2.4 Policies and procedure for training and induction of Trustees**

While CHEM Trust has been fortunate to be able to rely on the Board expertise brought by experienced Trustees and senior executives, we are introducing formal induction and training policies and procedures.

**2.5 Organisational structure of the charity**

CHEM Trust is supervised at a strategic level by its Board of Trustees with delegated powers to the Executive Director, senior management and staff teams to carry out day to day operations.

**2.6 Related Parties**

None

**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

**2.7 Risk Management**

The Executive Director of CHEM Trust maintains a risk register which is reviewed by the Board of Trustees at every Board Meeting. This ensures that the major risks to which the Charity are exposed are reviewed and that systems are established to mitigate those risks.

We actively monitor and manage the status of typical long-term risks such as ensuring adequacy of funding for the goals we want to achieve, pre-emptively considering risks to our reputation from all our key initiatives, prioritising tasks in order to take account of the capacity of our staff to take on a turbulent agenda. We also take steps to ensure data protection.

**3. Objectives and Activities**

This is the fifteenth Annual Report of CHEM Trust and our work continues to make a significant impact on understanding and policymaking on hazardous chemicals. In 2021, we succeeded in securing repeat funding from existing donors, and we sourced a number of new funders. This clearly reflects the value of CHEM Trust's work.

The reports, briefings and policy submissions that we produce are of the highest scientific standard and have received media coverage and recognition from other organisations and individuals. We are frequently invited to contribute our expertise at important meetings and events, for example subgroup meetings for the Competent Authorities for REACH and Classification and Labelling (CARACAL), which we attend as a stakeholder organisation.

The Trustees of CHEM Trust confirm that they have paid due regard to Charity Commission guidance on public benefit, in deciding what activities the charity should undertake.

We aim to protect the environment and public health. CHEM Trust's education of the general public is free to all through our website, via our social media channels, and via general campaigning. Our beneficiaries are people and wildlife that are exposed to potentially damaging chemicals. Such exposure can occur directly through the use of consumer products such as electronic products, toys, cosmetics, furniture, etc., and from contaminated air, water, and food. We are working to ensure that hazardous chemicals are replaced with safer alternatives.

**3.1 Summary of CHEM Trust's Charitable Objectives**

- To promote for the benefit of the public the protection of human health and the environment from the effects of noxious chemicals;
- To promote research for the public benefit about the effects of chemicals on health and the environment and to disseminate the useful results thereof.

**3.2 Explanation of the CHEM Trust's aims and the changes/difference we seek to make**

The aim of CHEM Trust is to highlight the scientific research linking exposure to chemicals to harmful effects on health, thereby leading to improved implementation of existing chemicals policy, and, where necessary, improvements in chemicals regulation, in order to protect wildlife and humans.

CHEM Trust's vision is a world where wildlife and humans co-exist with a sustainable chemical industry, and where chemicals play no part in causing impaired reproduction, deformities, disease, or deficits in neurological function.

CHEM Trust's mission statement is to prevent man-made chemicals from causing long term damage to wildlife or humans by ensuring that chemicals which cause such harm are substituted with safer alternatives. CHEM Trust's particular concerns are related to hormone disruptors, the cocktail effect of chemicals and the role of chemical exposures in the early life of wildlife and humans. Exposure to undesirable chemicals may arise from direct contamination of water and the food chain via pesticides or from the use and disposal of many everyday products such as TVs, computers, cars, construction materials, toys, toiletries and cosmetics.

**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

CHEM Trust is committed to engaging with scientific, environmental and medical communities to raise the level of dialogue concerning the role of chemicals in adverse effects in wildlife and humans and to harness a wide coalition in the drive for improved chemicals policy and regulation.

During 2021 we maintained our focus on the EU chemicals policy and legislative agenda as well as the new UK chemicals management system which became operational from the start of 2021. We focused our efforts on inputting into the ambitious revisions of EU chemicals policy and law which is underway at the moment via the EU Chemicals Strategy for Sustainability. This aims to achieve a non-toxic environment as part of the European Green Deal. In the UK our advocacy work has been centred around the fact that the UK needs to stay fully aligned with EU chemical regulation to protect UK human and wildlife populations from hazardous chemicals. We continued to build support for our position and demonstrate the divergence in chemical management which is already taking place between the UK and EU.

### **3.3 Summary of the main objectives for 2021**

- 1. EU chemicals legislation, in particular the main chemicals law REACH (i) is made stronger through the revision process flowing from the Chemicals Strategy for Sustainability; and (ii) acts to bring in new controls on the use of the most hazardous chemicals, particularly hormone disrupting chemicals (EDCs) and persistent mobile and toxic chemicals (PMTs)***
- 2. To widen the understanding of the problems posed by endocrine disrupting chemicals and other hazardous chemicals among our key strategic audiences.***
- 3. Good progress is made towards EU level regulations on all food contact materials (FCM), including paper, card, inks and adhesives, by working closely with NGOs, policy makers and Member States.***
- 4. Work to keep the UK as closely aligned as possible with EU REACH and related chemicals on control of hazardous chemicals***
- 5. To ensure that CHEM Trust Europe eV and CHEM Trust continue to work together as an effective partnership and are respected as an expert voice on EU chemicals policy***
- 6. To maintain and increase the funding of the organisation.***

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**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

**3.4 Explanation of Strategies for achieving the objectives**

CHEM Trust's focus is the science-policy interface, making sure that the science on hazardous chemicals is effectively translated into policy action in the shortest possible timeframe.

Our analysis is that laws are the most effective way of reducing the release of harmful man-made chemicals, as they drive the market to develop and use safer alternatives.

We particularly focus on EU-level regulation as the EU is the biggest multi-country single market in the world covering almost 450 million people, and these regulations already have a global impact. By improving the effectiveness of these regulations, we can affect the global use of hazardous chemicals.

2021 was the first year of the UK being outside the EU's chemicals management system. Our view is that the UK should align with EU controls on hazardous chemicals and related laws, to ensure that UK consumers and the environment can continue to benefit from the EU's relatively high protections as they continue to improve. We consistently highlighted signs of regulatory weakening in the new UK system and have been finding ways to ensure that the Government considers and adopts our asks for the new Chemicals Strategy. These include aligning with the EU system of chemical management.

Part of our strategy to achieve our goals is working in coalition with other environment, health and consumer NGOs, both at EU-level and in individual EU Member States and in the UK.

Our approach includes:

- Working with scientists, regulators and others to identify harmful chemicals and groups of chemicals, where they are used and to highlight that impacts from harmful chemicals are an urgent problem that needs to be addressed.
- Encouraging regulators to regulate these chemicals as a solution to the problem.
- Identifying improvements that can be made to chemical laws and advocating these changes to decision makers, the media and the public.
- Working with the democratic and technical processes of the EU, in coalition with NGOs, scientists and other stakeholders, to improve chemical laws and control of hazardous chemicals.
- Monitoring the implementation and enforcement of chemical laws in the EU and UK, in association with other NGOs, to ensure that they have the desired impact in the real world.

**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

#### **4. Achievements and Performance**

**Review of charitable activities explaining performance achieved against objectives set.**

***1. EU chemicals legislation, in particular the main chemicals law REACH (i) is made stronger through the revision process flowing from the Chemicals Strategy for Sustainability; and (ii) acts to bring in new controls on the use of the most hazardous chemicals, particularly hormone disrupting chemicals (EDCs) and persistent mobile and toxic chemicals (PMTs)***

CHEM Trust continues to be one of the leading voices within the EU on the debate on how hazardous chemicals are managed, advising both policymakers and other civil society groups.

In 2021 our inputs into policy processes were aimed at achieving an ambitious implementation of the Chemicals Strategy for Sustainability (CSS) which the EU Council concluded the EU Commission should adopt in March 2021. Many of our key priorities are contained in the CSS so we were very pleased to see it was adopted.

Michael Warhurst our Executive Director, on behalf of CHEM Trust was accepted as one of the members of the Commission's new "High Level Roundtable". This panel discusses implementing the commitments made in the Chemicals Strategy for Sustainability.

We have been active in a number of expert EDC groups and workshops in 2021 including:

- an expert workshop of the EU research project called ATHENA. This project aims to develop more sensitive and predictive assessment methods for thyroid hormone disruptors.
- Participation in the European Chemical Agency Endocrine Disruptor expert group meetings
- Participation in the OECD Endocrine Disruptor Taskforce - looking at thyroid tests for EDCs.

We also have fed into the EU consultation on new testing requirements for EDCs under REACH which will feed into the REACH impact assessment.

We continued our involvement in the expert sub group 'CARACAL' meetings throughout the year which advises the European Commission and ECHA, inputting into processes regarding different topics, including mixture effects issue, which you can read [here](#).

We fed into numerous impact assessments on the revision REACH and also Classification, Labelling and Packaging (CLP) over the year. Our responses covered lots of our priority issues, including mixtures, grouping, EDCs and persistence and mobility.

We continued to meet with DG Env and DG Grow, including discussing a proposal on the Restrictions Roadmap (an approach the EU is looking at to ban very harmful chemicals quickly). We inputted our views into this Roadmap with EEB and were pleased that in December the Commission's draft Roadmap included a process to investigate group restrictions on flame retardants.

We have been developing our links with MEPs to build their understanding of chemical regulation. This is to ensure that when MEPs are able to amend primary legislation, they are well informed about the chemical pollution issue and the need for better regulatory protection.



## **CHEM TRUST**

### **REPORT OF THE TRUSTEES (continued)**

In May 2021 an EU-wide study into PFAS in food packaging was released in the UK and in several European countries. We were heavily involved in the project. The results from the report are being used to support a broad PFAS group restriction at the EU level. Policy webinars with key EU stakeholders were organised around the launch of the report, including with ECHA, DG Sante and RIVM (National Institute for Public Health and Environment) in charge of the FCM sector for the PFAS group restriction. We also presented the results of the report alongside an IPEN/Arnika expert in an international webinar organised by HEAL. We used the results at UK level to call on the UK government to ban PFAS in food packaging; as a first step towards a full group restriction in all non-essential uses.

A first for CHEM Trust was participating in a public hearing with Client Earth at the Court of Justice of the European Union supporting European Chemicals Agency to defend the listing of a PFAS related substance, GenX, as a Substance of Very High Concern. The chemicals company, Chemours, were overruled in their objection to the listing.

We also continue to be involved in global discussions on chemicals management. Our Chief Executive, Michael Warhurst, presented at the international organisation IPEN's workshop on the EU's CSS.

#### ***2. To widen the understanding of the problems posed by endocrine disrupting chemicals and other hazardous chemicals among our key strategic audiences.***

CHEM Trust is working to effectively communicate new and existing science on EDCs and other hazardous chemicals to our key strategic audiences, with a particular focus on EU-level policy makers and stakeholders. CHEM Trust has also been highlighting the issue of chemicals in everyday products and the actions that audiences can take to protect humans and wildlife from hazardous chemicals. We produce a news story every weeks covering these topics and share it via our website and social media.

Despite the restrictions put in place to cope with the Covid-19 pandemic, CHEM Trust continued with public speaking engagements at key scientific and policy conferences (our presentations are available on our website). These included presentations on chemicals in food contact materials, persistent chemical pollutants, and the Chemicals Strategy for Sustainability and UK chemical policy.

Our website is seeing increasing visitor numbers; with visits up from 83,187 in 2020 to 142,081 in 2021. We are also seeing an increase to the number of followers on social media and subscribers to our newsletter. CHEM Trust's policy focused blogs are a very effective tool for communicating with our core decision maker audiences. During 2021 we published 21 policy blogs, on a wide range of relevant subjects, including the European regulation of EDCs, the new chemicals management system in the UK after Brexit, food contact materials, and persistent chemical pollutants such as PFAS.

CHEM Trust continues to obtain good media coverage, at both EU and UK level and within both mainstream and technical media. Many journalists contact CHEM Trust on a repeated basis because they know CHEM Trust is an accurate and trustworthy source of information. We secured 90 media comments, articles or coverage of our work in 2021.

**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

***3. Good progress is made towards EU level regulations on all food contact materials (FCM), including paper, card, inks and adhesives, by working closely with NGOs, policy makers and Member States.***

In December 2020 the European Commission finally kicked off a revision of EU laws on chemicals in FCM, with the publication of an Inception Impact Assessment (IIA) for consultation – a roadmap for the revision of EU legislation on FCM. We published a call to action via our networks ahead of the public consultation to urge the public and other NGOs to submit their comments on the IIA. 5 NGOs joined our call and we responded formally to the consultation at the end of January 2021.

Despite a good start to 2021, the EU has stalled on its commitments to revise laws surrounding food contact materials, with the latest update indicating that an FCM legislative proposal will not be published until 2023. One of the ways we have been compensating for this delay has been to encourage national bans on hazardous chemicals in food contact materials in Member States. We supported the Irish NGO "VOICE" to carry out testing of food packaging materials for PFAS in Ireland. This received impactful press coverage, making it into the Irish Sunday Times and the evidence VOICE gave to a committee of the Irish Parliament led to the writing of amendments to the Irish Circular Economy Bill, calling for a ban on PFAS in food packaging.

We were successful in obtaining more funding to continue the EU wide FCM coalition. The main partners of this coalition are ourselves, Zero Waste Europe and BEUC – the EU Consumer Organisation. Through this collaboration we are able to reach out to a large number of Member State NGOs through the Zero Waste network, Break Free from Plastic, EDC-Free and BEUC's national organisations. Our joint work has included the creation of FCM infographics (see here and here). This work is building a bank of resources that other NGOs can use to call for FCM reform.

We have continued to publish the monthly FCM newsletter 'Food for Thought', in collaboration with HEAL and Zero Waste Europe. The newsletter covers key updates on FCM policy, ideas for revised FCM legislation and useful resources. We are creating a new joint public facing website with our coalition partners – Zero Waste Europe and HEAL on FCM which will go live in 2022.

CHEM Trust continued to participate and present at conferences and webinars on the topic of chemicals in food contact materials in 2021. In March our Food Contact Material Policy Expert gave a presentation about hazard-based vs risk based regulation. In October we spoke on a panel at the Food Packaging Forum Workshop with Jonathan Briggs from DG Sante who is leading the FCM reform. We raised our concern about the need for the Commission to act sooner on the revision of FCM rules in a blog, and at the SAFE Food Advocacy Europe conference, 'Time to Close the Safety Gap' in November. All of our talks from 2021 are available on our website.

**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

***4. Work to keep the UK as closely aligned as possible with EU REACH and related chemicals on control of hazardous chemicals.***

2021 marked the first year of the UK being outside the EU's system of chemicals management and designing its own regulatory system. Given that the EU is generally recognised to be the 'gold standard' for chemical regulations in the world, CHEM Trust maintained our position that the best protection for UK wildlife and health would be aligning with decisions taken under EU REACH.

We saw an immediate deregulatory push from industry at the start of the year and a coalition of health and environmental NGOs including CHEM Trust wrote to the UK Government to urge them to resist these challenges. Unfortunately, over the course of the year we had our fears confirmed that the UK appears to be heading down a path of weaker protection from hazardous chemicals.

CHEM Trust consistently highlighted signs of divergence from the EU, including falling behind the EU's additions to the 'Substances of Very High Concern Candidate List and considering fewer chemical restrictions than the EU.

Despite these disappointments, CHEM Trust was active in finding ways to encourage the Government to align with EU REACH. Inspired by the ambitious improvements set out to chemicals regulation in the European Chemicals Strategy for Sustainability, CHEM Trust and 26 NGOs came together to set out 12 Key Asks that need to be included in a new UK Chemicals Strategy if the government wants to deliver on its commitment to be a 'world leader on environmental protection'.

We presented this to the Scottish Chemicals Policy Network alongside Fidra and Breast Cancer UK to build pressure for alignment the Devolved Administrations and held a joint NGO webinar on our asks in November to grow the number of new UK NGOs signed up to the asks and engaged with the issue of chemical pollution.

A big success of 2021 was the strength of our NGO coalition work, primarily via two NGO working groups, one within Wildlife and Countryside LINK and the other coordinated by CHEM Trust and involving a range of public health and environmental NGOs. This has provided an effective means to show a united front on the urgency of tackling chemical pollution to the Government and build expertise on the subject ready to input into the consultation. We have also been able to complement each other's' expertise, evident in our partnership with the Marine Conservation Society to investigate the impact of chemical pollution on freshwater and marine wildlife in the UK.

We continue to be viewed as key NGO stakeholders in the UK, taking part in a UK Government conference on the chemicals PFAS, the UK Chemical Stakeholder Forum, inputting into parliamentary inquiries and meeting with senior Defra Ministers. We gave a presentation at a Chemical Watch Conference on UK REACH, CLP and the UK Chemicals Strategy.

***5. To ensure that CHEM Trust Europe eV and CHEM Trust continue to work together as an effective partnership and are respected as an expert voice on EU chemicals policy.***

CHEM Trust has a partner German organisation, CHEM Trust Europe eV. CHEM Trust has transferred its status as an ECHA stakeholder to CHEM Trust Europe eV and this also provides an opportunity to get involved in the debates around chemicals in Germany. CHEM Trust and CHEM Trust Europe have continued to work very closely together in 2021.

**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

CHEM Trust Europe eV has a Management Board consisting of Michael Warhurst, Antonia Reihlen (treasurer) and Ninja Reineke (chair) meets every 3 months, discussing finances, plans, project progress and needs. The Annual Member Assembly for CHEM Trust Europe eV took place virtually on 13<sup>th</sup> December 2021. 2021 was an exciting year for the organisation, recruiting a new role to support the fundraising and administrative management of the organisation backed by one of our funders, Adessium. Our major pieces of work and successes were as follows:

- Following the German general elections in September we influenced the coalition negotiations for the German Government, successfully getting some of our priorities relating to increased protection from harmful chemicals reflected in the coalition agreement.
- Our involvement in the Human Biomonitoring Project has been very successful and we successfully received funding for a following year on this issue from the German Environment Agency.
- We have also been increasing our media work in Germany and building our contacts.

***6. To maintain and increase the funding of the organisation.***

CHEM Trust is uniquely focused on establishing strong links between health and environmental science about chemicals and policy and regulation. Our aim is to achieve the replacement of the most harmful chemicals with safer alternatives. CHEM Trust is the only UK charity focussing solely on this issue and understanding of the threat of chemical pollution to the threat of our planet is ever increasing. We therefore present a unique opportunity for funders to invest in an area which will be of lasting benefit for human health, wildlife, and the environment.

CHEM Trust is extremely grateful for the far-sightedness of our long standing funders such as The Esmee Fairbairn Foundation and The Marisla Foundation. While the impacts of hazardous chemicals are ubiquitous, long-term (sometimes irreversible), complex and poorly understood, and fundamental to achieving other sustainability goals such as a circular economy, the work of the limited number of NGOs working to balance policy-making in this field is relatively poorly funded compared to those working on higher profile environmental issues. While 2021 was a good year for us in terms of fundraising, the agenda continues to expand and diversify, not least thanks to the UK's decision to leave the EU. Our fundraising team has worked tirelessly to engage funders on the importance of our work. We are proud that this year they attracted several new important funders: The Samworth Foundation, The John Ellerman Foundation, Fidra Covid-19 Fund, German Government Environment Ministry and the Savitri Waney Charitable Trust and have also secured repeat funding from Greenpeace Environmental Trust and the Polden-Puckham Charitable Foundation as well as increased funding from the Becht Family Charitable Trust.

With growing awareness of the risks posed by chemicals and the turbulence described above, we will anticipate growing interest in funding our work and will do all we can to discuss with funders. Our need is for multi-year unrestricted funding in order to enable us to grow the expertise and robustness of our staff teams in order to be able to better coordinate, build coalitions, respond and be creative in the face of multiple developments. Staff and Trustees are working hand-in-hand to achieve our robust growth.

**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

**5. Financial review**

The finances of Chem Trust were carefully managed in 2021 against a background of ever increasing challenges. Covid 19, increasing inflation, Brexit and general uncertainty in a changing world all add to the pressures we face. Against this background Chem Trust remained determined to maintain its financial sustainability going forward.

During 2021 we were successful in raising £839,243 a solid increase on the £736,445 we raised in 2020. Once again we are hugely grateful to all our funders who made donations. Our funders all recognise the importance of the issues we deal with which have such an impact on human and animal health and the environment generally. As always for Chem Trust fundraising remains a challenge. We have a broad spectrum of Trust and Foundation funders some traditional, others pioneering but there are few Trusts that fund chemical work and this presents great uncertainty as far as raising income is concerned. We will, of course, keep our brilliant funders fully informed of our work, successes and impacts as we move forward. During 2021 our expenditure totalled £696,572 a small decrease on the £705,320 we spent in 2020. This small decrease did not affect our efforts and impact and resulted from continuing challenges with Covid 19 and getting key staff in post. The overall result was a bottom line surplus of £142,671. This surplus helps to consolidate our financial position going forward so we can confidently strengthen our capacity to meet the range of work described in this report and our ambitious future plans.

The financial management of Chem Trust continued to be maintained to a very high standard. We now have an employed Head of Finance and we will continue to regularly monitor our financial position, with monthly finance meetings and frequent forecasting against budget and a full funds analysis. There is also a clear hierarchy for financial approval. The finances of Chem Trust are also fully linked to its strategy and this will be vigorously maintained going forward.

At the year end, unrestricted reserves amount to £576,252, including designated reserves of £50,000, and restricted funds amount to £59,426.

**5.1 Reserves policy**

The Trustees have agreed a reserves target of £300k. They consider this the minimum to maintain a reasonable reserve to safeguard uninterrupted continuity to our term campaigning work and meet the challenge of the very uncertain climate. In future we aim to expand our work and influence and we will be able to do this from a very solid financial base. Chem Trust also has an outstanding VAT query with HMRC resulting from changes resulting from Brexit. This could deplete our reserves position. In 2021 we met our reserves target.

**5.2 Investments**

Chem Trusts main bank account is with the Co-operative Bank which has a high standard of corporate responsibility. We also have some of our reserves in an account with Unity Trust bank to increase the amount of our cash that is protected by the UK Bank Deposit Guarantee Scheme.

**5.3 Fundraising Policy**

Our fundraising policy is to largely focus on raising funds from Charitable Trusts and Foundations for our income, though we have limited individual donors. Some Trusts and Foundations are UK-based, others in Europe and some in the USA and other locations further afield.

**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

## **6. Plans for the future**

The founding charitable objects of CHEM Trust remain as relevant and vital today as they were when we launched in 2007. Progress has been made on many fronts but much work remains to be done, as well as preventing some work from being undone. CHEM Trust's Trustees and senior staff will shortly begin reviewing its longer term strategic goals in order to ensure we continue to be relevant, challenging and influential in ensuring safer chemicals for society and the planet.

We will continue to develop our communication strengths in order to educate, influence and balance information received by the public and all our key stakeholders. This includes building our website, social media and newsletter outreach.

We will continue to work to prevent man-made chemicals from causing long term damage to wildlife or humans, by ensuring that chemicals which cause such harm are substituted with safer alternatives.

### **6.1 Our main objectives for 2022 are:**

**1. EU chemicals legislation, in particular the main chemicals law REACH (i) is made stronger through the revision process flowing from the Chemicals Strategy for Sustainability; and (ii) acts to bring in *new controls on the use of the most hazardous chemicals, particularly hormone disrupting chemicals (EDCs) and persistent mobile and toxic chemicals (PMTs)***

CHEM Trust will continue to be one of the leading stakeholders within the EU on the debate on how chemicals are managed, advising both policymakers and other civil society groups. We will feed into the revision of EU chemical laws working closely with our NGO allies.

**2. To widen the understanding of the problems posed by endocrine disrupting chemicals and other hazardous chemicals among our key strategic audiences.**

We will work to communicate effectively new science on EDCs and other hazardous chemicals to our key strategic audiences, with a particular focus on EU-level policy makers and influencers.

We will continue to develop our public facing webpages and promote them to key audiences, such as health, environmental and women's NGOs, the concerned general public, politicians and the media.

We will continue to develop and increase the reach of our newsletters and social media. We are planning to publish a new report in 2022 – and we will do extensive promotion of this report to further build our case for strong chemical regulation both in the EU and UK.

We will attend conferences, workshops and meetings to present our work and to build support for the solutions we propose.

**3. Good progress is made towards EU level regulations on all food contact materials (FCM), including paper, card, inks and adhesives, by working closely with NGOs, policy makers and Member States.**

During 2022 the EU will consult on changes to the FCM legislation. We will continue to work closely with our allies to ensure that the revision goes ahead and adopts our policy priorities. We will continue to push for integration of these regulations with the REACH data and processes.

We will publish a new website covering the FCM issue and develop new resources to reach out to other NGOs and also decision makers.

We will take opportunities offered to us to speak at conferences on this issue.

**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

**4. Work to keep the UK as closely aligned as possible with EU REACH and related chemicals on control of hazardous chemicals**

Since the UK has now left the EU, ensuring an effective UK chemicals regulatory system is a key objective. We are an accredited stakeholder in the new UK system and will continue to work with our UK NGO allies, devolved nations and others to push for alignment with EU REACH.

We will continue to build knowledge of chemical pollution with UK NGOs and others. We will work with other NGOs and scientists to ensure that the UK develops a strong, protective and broad UK Chemicals Strategy.

**5. To ensure that CHEM Trust Europe eV and CHEM Trust continue to work together as an effective partnership and are respected as an expert voice on EU chemicals policy**

CHEM Trust Europe eV and CHEM Trust will continue to work closely in alignment to deliver their joint objectives. CHEM Trust Europe eV will continue to deliver on a funded project to raise awareness of the presence of chemicals in the human body. We will ensure that both organisations communicate this crucial work. CHEM Trust Europe eV will also begin work on an organisational development strategy to ensure the stability of the future of the organisation.

Work will continue to develop the German sub-site of the current website including providing consumer advice on avoiding hazardous chemicals in consumer products.

**6. To maintain and increase the funding of the organisation.**

CHEM Trust will continue to identify and approach new Trusts and Foundations in 2022 in order to fund CHEM Trust's crucial work and to ensure that we have a diverse funding base. We will continue to work with external fundraising advisors where necessary.

**CHEM TRUST**  
**REPORT OF THE TRUSTEES (continued)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of CHEM Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Trustees



.....  
Mamta Patel (Interim Chair)

Date: 15<sup>th</sup> September 2022



**CHEM TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

	Notes	Unrestricted funds	Restricted funds	Total 2021	Unrestricted funds	Restricted funds	Total 2020
		£	£	£	£	£	£
<b>INCOME FROM</b>							
Grants and donations	2	708,865	130,238	839,103	508,502	218,497	726,999
Interest		140	-	140	1,104	-	1,104
Other income		-	-	-	8,342	-	8,342
<b>TOTAL</b>		<u>709,005</u>	<u>130,238</u>	<u>839,243</u>	<u>517,948</u>	<u>218,497</u>	<u>736,445</u>
<b>EXPENDITURE ON</b>							
Raising funds		51,166	-	51,166	56,945	-	56,945
Charitable Expenditure		498,352	147,054	645,406	340,975	307,400	648,375
<b>TOTAL</b>	3	<u>549,518</u>	<u>147,054</u>	<u>696,572</u>	<u>397,920</u>	<u>307,400</u>	<u>705,320</u>
<b>Net Income/(Expenditure) for the year</b>		159,487	(16,816)	142,671	120,028	(88,903)	31,125
<b>Transfers between funds</b>		-	-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>159,487</u>	<u>(16,816)</u>	<u>142,671</u>	<u>120,028</u>	<u>(88,903)</u>	<u>31,125</u>
<b>Total Funds Brought Forward</b>		416,765	76,242	493,007	296,737	165,145	461,882
<b>Total Funds Carried Forward</b>		<u>576,252</u>	<u>59,426</u>	<u>635,678</u>	<u>416,765</u>	<u>76,242</u>	<u>493,007</u>

The company's income and expenditure all relate to continuing activities. The notes form part of these financial statements.

**CHEM TRUST**  
**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2021**

	Notes	2021	2020
		£	£
<b>FIXED ASSETS</b>	5	5,744	2,554
<b>CURRENT ASSETS</b>			
Debtors	6	830	87,383
Cash at Bank and in hand		852,692	479,520
		<u>853,522</u>	<u>566,903</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>(223,588)</u>	<u>(76,450)</u>
<b>NET CURRENT ASSETS</b>		629,934	490,453
<b>NET ASSETS</b>		<u>635,678</u>	<u>493,007</u>
<b>FUNDS</b>			
Restricted Funds	9	59,426	76,242
Unrestricted Funds	8	576,252	416,765
		<u>635,678</u>	<u>493,007</u>

The Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on 15<sup>th</sup> September 2022 and were signed on their behalf by:



.....  
**Mamta Patel (Interim Chair)**

Company Registration Number: 05933897

Charity Registration Number: 1118182

The notes form part of these financial statements.

**CHEM TRUST**  
**STATEMENT OF CASH FLOW**  
**AS AT 31<sup>ST</sup> DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Cash flows from operating activities:</b>		
<b>Net cash provided by/(used in) operating activities</b>	<u>378,437</u>	<u>(23,527)</u>
<b>Cash flows from investing activities:</b>		
Dividends and interest from investments	140	1,104
Purchase of property, plant and equipment	(5,405)	(1,521)
Proceeds from sale of assets	-	-
Purchase of investments	-	-
<b>Net cash provided by/(used in) investing activities</b>	<u>(5,265)</u>	<u>(417)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	373,172	(23,944)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>479,520</u>	<u>503,464</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u>852,692</u></u>	<u><u>479,520</u></u>

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2021</b>	<b>2020</b>
	£	£
Net income/(expenditure) for the reporting period	142,671	31,125
Depreciation charges	2,215	1,300
(Gains)/losses on investments	-	-
Dividends and interest from investments	(140)	(1,104)
(Increase)/decrease in debtors	86,553	(86,799)
Increase/(decrease) in creditors	147,138	31,950
(Increase)/decrease in stock	-	-
Loss on sale of assets	-	-
<b>Net cash provided by/(used in) operating activities</b>	<u><u>378,437</u></u>	<u><u>(23,527)</u></u>

**CHEM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**1. Accounting Policies**

**Basis of preparation of accounts**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Financial Reporting Standard 102 and with the Charities SORP (FRS 102) "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)", and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Deferred income represents amounts received for future periods and is released to incoming resources in period for which it has been received.

**Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc. – 20% straight line

Individual fixed assets costing £500 or more are initially recorded at cost.

**CHEM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Pension**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Judgements and key sources of estimation uncertainty**

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have a significant effect on amounts recognised in the financial statements.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. Voluntary income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The analysis of voluntary income for the year is as follows:		
Grants	839,103	700,990
Donation	-	26,009
	<u>839,103</u>	<u>726,999</u>

The financial statements for period to 31 December 2020 contained an error in allocation which was corrected in the current year and is shown in the comparative figures for the current year.

**CHEM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**3. Total resources expended**

The charitable expenditure of CHEM Trust relates to various projects to highlight the scientific research linking exposure to chemicals to harmful effects on health. The analysis of expenditure is:

	----- 2021 -----			
	<b>Raising funds</b>	<b>Charitable activities</b>	<b>Total 2021</b>	<b>Total 2020</b>
	£	£	£	£
<b>Direct costs</b>				
Fundraising	14,976	-	14,976	25,920
Web management and IT support	-	9,558	9,558	10,823
Out-house consultancy	-	285,496	285,496	356,684
Grants payable	-	26,053	26,053	-
Project costs	-	2,375	2,375	3,098
Travel and expenses	-	1,369	1,369	2,646
Foreign currency (gains)/losses	-	7,698	7,698	5,495
	<u>14,976</u>	<u>332,549</u>	<u>347,525</u>	<u>404,666</u>
<b>Support costs</b>				
Employment costs	36,190	265,390	301,580	263,723
HR consultancy	-	6,900	6,900	-
Insurance	-	2,997	2,997	2,785
Bookkeeping	-	8,309	8,309	9,070
Office expenses & PPS	-	25,624	25,624	22,375
PR Communication	-	-	-	-
Independent examination	-	1,248	1,248	1,249
Bank charges	-	175	175	152
Depreciation	-	2,214	2,214	1,300
	<u>36,190</u>	<u>312,857</u>	<u>349,047</u>	<u>300,654</u>
	<u>51,166</u>	<u>645,406</u>	<u>696,572</u>	<u>705,320</u>

Governance costs included in Charitable activities:

	<b>2021</b>	<b>2020</b>
	£	£
Employment costs	-	3,625
Bookkeeping fee	2,742	795
Independent examination	1,249	1,249
	<u>3,991</u>	<u>5,669</u>

**CHEM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**PRIOR YEAR**

	----- 2020 -----		
	<b>Raising funds</b>	<b>Charitable activities</b>	<b>Total 2020</b>
	£	£	£
<b>Direct costs</b>			
Fundraising	25,920	-	25,920
Web management and IT support	-	10,823	10,823
Out-house consultancy	-	356,684	356,684
Grants payable	-	-	-
Project costs	-	3,098	3,098
Travel and expenses	-	2,646	2,646
Foreign currency (gains)/losses	-	5,495	5,495
	<u>25,920</u>	<u>378,746</u>	<u>404,666</u>
<b>Support costs</b>			
Employment costs	31,025	232,698	263,733
Insurance	-	2,785	2,785
Bookkeeping	-	9,070	9,070
Office expenses & PPS	-	22,375	22,375
PR Communication	-	-	-
Independent examination	-	1,249	1,249
Bank charges	-	152	152
Depreciation	-	1,300	1,300
	<u>31,025</u>	<u>269,629</u>	<u>300,654</u>
	<u>56,945</u>	<u>648,375</u>	<u>705,320</u>

**CHEM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**4. Staff and Related costs**

	<b>2021</b>	<b>2020</b>
	£	£
Wages and Salaries	257,184	225,767
Social Security Costs	22,808	18,807
Pension Costs	21,588	19,149
	<u>301,580</u>	<u>263,723</u>
	No	No
The average number of employees during the year was:	<u>8</u>	<u>7</u>

One employee received emoluments between £60,000-£70,000.

The remuneration of Senior Management amounted to £66,019 (add E'er pension) (2020: £64,558).

**Trustees Remuneration and Benefits**

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> December 2021, nor for the year ended 31<sup>st</sup> December 2020.

**Trustees' expenses**

No reimbursement of expenses has been made or is due to be made to any of the Trustees in respect of the year (2020: No Reimbursements).



**CHEM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**5. Tangible fixed assets**

	<b>2021</b>
	<b>£</b>
Cost	
At 1 January 2021	10,054
Additions	5,405
Disposals	-
At 31 December 2021	<u>15,459</u>
Depreciation	
At 1 January 2021	7,500
Charge for the year	2,215
Disposals	-
At 31 December 2021	<u>9,715</u>
Net book value at 31 December 2021	<u>5,744</u>
Net book value at 31 December 2020	<u>2,554</u>

**6. Debtors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accrued income	-	86,663
Prepayments	830	720
	<u>830</u>	<u>87,383</u>

**7. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other Creditors	35,597	32,638
Accruals and deferred income	181,214	37,218
Taxation and Social Security	6,777	6,594
	<u>223,588</u>	<u>76,450</u>

**CHEM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**8. Unrestricted funds**

	<b>Balance 01/01/21</b>	<b>Transfers</b>	<b>Net Incoming Resources</b>	<b>Balance 31/12/21</b>
	£	£	£	£
General funds	366,765	-	159,487	526,252
Designated funds – Chemicals, Strategy & Policy Fund	50,000	-	-	50,000
	<b>416,765</b>	<b>-</b>	<b>159,487</b>	<b>576,252</b>

**Comparative 2020**

	<b>Balance 01/01/20</b>	<b>Transfers</b>	<b>Net Incoming Resources</b>	<b>Balance 31/12/20</b>
	£	£	£	£
General funds	246,737	-	120,028	366,765
Designated funds – Chemicals, Strategy & Policy Fund	50,000	-	-	50,000
	<b>296,737</b>	<b>-</b>	<b>120,028</b>	<b>416,765</b>

Chemicals, Strategy & Policy Fund £50,000 was designated towards the cost of the EU chemicals policy consultants.

**9. Restricted funds**

	<b>Balance 01/01/21</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance 31/12/21</b>
	£	£	£	£	£
GET - 2021	-	40,000	(40,000)	-	-
The Mava Foundation	60,930	90,238	(92,042)	-	59,126
EFF – Grant Plus	7,200	-	(6,900)	-	300
Adessium	8,112	-	(8,112)	-	-
Other	-	-	-	-	-
	<b>76,242</b>	<b>130,238</b>	<b>(147,054)</b>	<b>-</b>	<b>59,426</b>

**Comparative 2020**

	<b>Balance 01/01/20</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance 31/12/20</b>
	£	£	£	£	£
GET / Brexit Campaigner	12,500	-	(12,500)	-	-
GET - 2020	-	40,000	(40,000)	-	-
The Mava Foundation	71,018	86,662	(96,750)	-	60,930
EFF Brexit EU27 project	-	40,000	(40,000)	-	-
EFF – Grant Plus	-	7,200	-	-	7,200
Adessium	40,275	44,635	(76,798)	-	8,112
Other	41,352	-	(41,352)	-	-
	<b>165,145</b>	<b>218,497</b>	<b>(307,400)</b>	<b>-</b>	<b>76,242</b>

**CHEM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

GET/Brexit Campaigner represent funds to keep the UK in EU chemical regulations after Brexit, to ensure the UK doesn't become a dumping ground for harmful chemicals.

GET 2021 - represent funds to keep the UK in EU chemical regulations after Brexit, to ensure the UK doesn't become a dumping ground for harmful chemicals.

MAVA/Food Packaging represents funds towards the project "Hazardous chemicals in plastic packaging: A state of the art prioritization, and assessment".

EFF Brexit EU27 Project – to understand, engage with and influence the EU27 discussion on Brexit, in order to maximise the protection of the UK environment from harmful chemicals after Brexit.

EFF Grant Plus – fund towards HR Consultancy support.

Adessium represent funds to support CHEM Trust's work regarding the review of REACH and EU regulation on food contact materials.

Other – funds to increase understanding of the invisible accumulate problem of Persistent chemicals to ensure they are better addressed.

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

	<b>Restricted</b>	<b>Un-Restricted</b>	<b>Total 2021</b>
	£	£	£
Tangible Fixed Assets	-	5,744	5,744
Net Current Assets	59,426	570,508	629,934
	59,426	576,252	635,678

**Comparative 2020**

	<b>Restricted</b>	<b>Un-Restricted</b>	<b>Total 2020</b>
	£	£	£
Tangible Fixed Assets	-	2,554	2,554
Net Current Assets	76,242	414,211	490,453
	76,242	416,765	493,007

**CHEM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**11. Related Party Transactions**

There were no related party transactions in the current year (2020: £0).

**12. Going concern**

The trustees have reviewed the financial position of the Trust, and in particular the level of reserves, and on the basis of current projections, they are satisfied that the Trust remains a going concern for the foreseeable future.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CHEM TRUST**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

I report to the charity trustees on my examination of the accounts of CHEM Trust for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

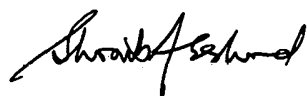
**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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. accounting records were not kept as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



**Shoaib Arshad ACA, FCCA**  
Knox Cropper LLP  
Chartered Accountants  
65/68 Leadenhall Street  
London EC3A 2AD

Date: 23/09/2022