



**DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 SEPTEMBER 2022**



INET TRUST LIMITED

A company limited by guarantee, not having share capital

UK Registered Company no. 5188360
UK Registered Charity no. 1105670

INET TRUST LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

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INET TRUST LIMITED

COMPANY INFORMATION

Status	INET TRUST LIMITED is a company limited by guarantee
Directors	Alison Allen Samuel P Corry (resigned 21st October 2021) Verena Forster Nicola Harris Stephen Francis Nash Paul James Piper Stephen Russell-Smith (resigned 25 th March 2022)
Secretary	Paul James Piper
Key Staff	Susan Le Bas
Registered office	17 Sydenham Road Sydenham LONDON SE26 5EX
Principal office	17 Sydenham Road Sydenham LONDON SE26 5EX
Registered Company No.	5188360
Registered Charity No.	1105670
Bankers	HSBC 141 High Street Beckenham, KENT BR3 1BX

INET TRUST LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the period ended 30 September 2022.

PRINCIPAL ACTIVITY

iNet Trust Limited ("iNet") supports local churches in global mission. Its mission is to work with churches and their cross-cultural workers (CCWs) to ensure that churches 'do mission well' and that workers feel secure in the care and expertise of their sending organisation, which is the local church. iNet uses its expertise and resources to ensure that:

- **Churches** are trained, equipped and enabled to send and support well their members who hear and obey the call of God to 'Go into all the world...' This is achieved through prayer, finance and training in member care.
- **Cross-cultural workers** are mobilised, trained, equipped, supported and cared for in their preparation, going, working and returning from cross-cultural overseas mission.
- **Church members** (including youth) are encouraged to get involved in cross cultural mission through prayer, teaching and activities to produce the next generation of CCWs.

ADMINISTRATIVE INFORMATION

Charitable objectives

iNet is governed by its Memorandum and Articles of Association. The charity's objects are:

1. To promote and advance the Christian Faith throughout the world generally including by the worship of God, the instruction and edification of Christians, the care and Christian instruction of young people and children and the evangelisation of non-Christians.
2. To relieve poverty, hardship, sickness and distress among all peoples of the world.
3. To promote education and training.
4. To support such other charities and charitable purposes as the trustees shall decide.

Structure, governance and management

The 'owners' or 'members' of iNet, are churches who have subscribed to the iNet Guarantee, agree with the Statement of Faith, and regularly participate in consultations, both formal and informal, regarding the broader aims and objectives of the charity. They also receive the Directors Report annually at the AGM.

The Board of Directors who act as trustees of the charity are appointed by the members. They are responsible for the overall strategy and management of the charity, and they delegate certain responsibilities to an operating team. The major risks to which the charity is exposed, as identified by the trustees, are reviewed from

time to time and, if considered appropriate, systems or procedures are established to manage those risks

The operating team who are responsible for the day-to-day operations of the charity consist of a small group of part time paid staff and volunteers. Paid staff consist of two Member Care Officers, an internship co-ordinator and an Office Administrator. A number of volunteers (some of whom are Directors), support the team, including a number who were previously CCWs.

REVIEW OF THE YEAR

iNet provided support and assistance for the benefit of our member and other churches and their CCWs who have opted to receive that support, direction and assistance from the charity. The charity's activities for the past year have included the following:

Regarding churches' cross-cultural workers

- Regular communication
- Pastoral and strategic support
- A summer conference with the aim of providing fellowship, encouragement, training and envisioning
- Annual appraisals
- UK and on field visits
- Provision of information regarding education, health and finance
- Financial support

During the year iNet and its member churches supported 45 CCWs and their children in 19 countries outside the UK. One new family was prepared through the launch pad process and is now serving overseas. iNet also supported the children of CCWs studying in the UK.

The coronavirus continued to have an impact on some CCWs who are unable to return overseas due to local restrictions or quarantine requirements. We were able to hold the summer CCW conference at All Nations with those CCWs wishing to attend able to do so.

Regarding churches

- Providing advice and help with recruiting, preparing and sending new workers overseas
- Providing monthly informational and prayer updates.
- Developing member care strategies for churches both overseas and in the UK
- Providing training on mission and cross-cultural awareness
- Preaching at churches, attending youth meetings and attending bible studies on mission and the work of iNet. This included providing material to churches for an iNet Global Sunday
- Working with Global Connections

Following on from the previous year, iNet in partnership with Reach London and member churches arranged four events at churches in London for youth to experience mission. They comprised weeklong events in local communities running children's clubs, community gardening, games night, activities for youth and prayer on the streets.

With covid restrictions lifted in the UK, iNet ran a successful Going Global weekend in November for people exploring their calling to cross-cultural mission. Eight adults and children attended with one family subsequently going overseas. In addition, a workshop on pastoring people with addiction to pornography and other issues was held in September with 25 people attending.

Other activities

- The iNet internship programme continues to develop with one new intern joining from overseas in January. One intern returned in September after spending 15 months at iNet.
- Continued social media presence including Lent and Advent prayer campaigns.

The trustees have complied with the duty imposed by Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

FUTURE PLANS

The charity plans to continue its activities in the forthcoming years providing its support and services to CCWs and churches. It will continue to seek new member churches and church networks.

Specific plans for the forthcoming year include:

- Training courses and events to facilitate and explore recruitment and preparation of potential applicants for overseas work
- Various courses, seminars and materials for member churches and other churches to help their appreciation of and involvement in the challenge of world mission and member care for those on the field
- A conference for CCWs workers and their supporters
- Events to showcase the activities of CCWs and mission opportunities to iNet churches (and other interested parties)
- Explore and if appropriate arrange, promote and lead mission trips for young people in the UK and overseas.
- Explore opportunities for new churches and networks to join iNet
- Promote short term teams and individuals to assist overseas mission activities
- Promote the activities of iNet through speaking engagements at iNet churches and other interested church groups
- The recruitment of further interns from the UK and overseas to promote the work of iNet

FINANCIAL REVIEW

The Directors are grateful to member churches, other churches, and individuals for their continued financial support throughout the period and for their willingness to participate in this tangible way in the extension of God's kingdom around the world.

During the year under review to 30th September 2022 total income decreased by £14,840 to £83,654. This was due to the receipt last year of a legacy of £23,784 partially offset by higher income from the CCW conference and other events. Total expenditure increased by £10,883 to £85,093 due to the increased costs of the CCW conference, and the Going Global and workshop events.

Overall, there was a deficit of £1,439 for the year. Prior to transfers between funds this is attributable to a surplus of £1,010 on the general fund which was more than offset by a deficit on restricted funds of £2,449. A transfer of £1,435 from designated funds resulted in a net increase in the general fund of £2,445.

RESERVES POLICY

The trustees have reviewed the reserves policy and concluded that it is appropriate to maintain cash reserves equal to three months general expenses, approximately £13,000 if the costs of the summer conference is included. At the end of the financial year the general fund stood at £53,373. It is planned to utilise the surplus above the cash reserves in expanding the existing operations of iNet.

GRANT MAKING POLICY

iNet operates a small Youth Bursary Fund from which grants may be made from time to time to young people from member churches to assist them to explore overseas mission work opportunities.

RISK MANAGEMENT

The Trustees have conducted their own review of the major risks to which the charity is exposed and systems designed to mitigate those risks. All major insurable risks are subject to commercially available charities and employers insurance. The most significant risk is considered to be a significant shortfall in donations from member churches which is mitigated by the reserving policy. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are reviewed periodically to ensure that they still meet the needs of the charity.

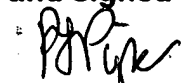
STATEMENT OF DIRECTORS' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the directors to prepare accounts for each financial year which give a true and fair view of the company's financial activities during the year and of the income and expenditure and financial position of the company as at the end of that period. In preparing these accounts, the directors are required to:-

- Select suitable accounting policies and then apply them consistently.
- Make adjustments and estimates that are reasonable and prudent.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 1993. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The directors confirm that the accounts comply with current statutory requirements and those of the company's governing documents.

**Approved by the directors on 22nd June 2023
and signed on its behalf by**



**Paul Piper
Director**

INET TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

	<i>Note</i>	<i>General</i>	<i>Designated</i>	<i>Restricted</i>	2022 Total	2021 Total
Incoming Resources						
Donations and Legacies	3	36,326	-	27,500	63,826	89,730
Income from Charitable Activities	4	16,677	-	3,133	19,810	8,762
Investments		18	-	-	18	2
Total Incoming Resources		53,021	-	30,633	83,654	98,494
Resources Expended						
Charitable Activities	5	52,011	-	33,082	85,093	74,210
Net Incoming (Outgoing) Resources for the Year Prior to Transfers		1,010	-	(2,449)	(1,439)	24,284
Gross transfers between funds - in		1,435	-	-	1,435	5,938
Gross transfers between funds - out		-	(1,435)	-	(1,435)	(5,938)
Net Movement in Funds		2,445	(1,435)	(2,449)	(1,439)	24,284
Total funds brought forward		50,928	1,953	13,345	66,226	41,942
Total funds carried forward		53,373	518	10,896	64,787	66,226

INET TRUST LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER 2022

£		2022	2021
	<i>Notes</i>		
Fixed Assets		-	-
Cash at bank and in hand		68,349	58,734
Debtors	7	11,325	8,297
Total Current assets		79,674	67,031
Creditors	8	14,887	805
Total Liabilities		14,887	805
Net Asset		64,787	66,226
Represented by funds			
General		53,373	50,928
Designated		518	1,953
Restricted		10,896	13,345
Total		64,787	66,226

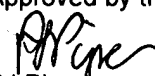
For the year ended 30th September 2022, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of trustees:

- (a) The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.
- (b) The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of Trustees on the 22nd June 2023 and signed on its behalf by:


PJ Piper
Trustee

Company number: 5188360
Charity number: 1105670

The notes on pages 10 to 16 form part of these accounts.

INET TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

1. STATUTORY INFORMATION

The charity is a charitable company limited by guarantee and is incorporated in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a. Going Concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and/or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment, the trustees have considered how Covid-19 might affect projections.

b. Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- I. Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- II. The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
- III. Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from the summer conference and other events and courses.

c. Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d. Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e. Tangible Fixed Assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

- Leasehold improvements 5 years
- Equipment 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f. Pension Scheme Arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds. For CCWs, payments are received from churches and CCWs and paid into an International Retirement Benefit Plan. Expenditure is accounted in the Statement of Financial Activities in the period to which it relates.

g. Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h. Financial Instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

i. Exemption from Preparing a Cashflow Statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j. Critical Accounting Estimates and Areas of Judgement

The trustees do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3. DONATIONS AND LEGACIES

Donations and legacies comprise donations from member churches, individuals and from other charities. These are shown below:

£	2022 Total	2021 Total
Individuals	7,467	6,878
Legacy	-	23,784
Member Churches	29,244	29,124
Non-Member Churches	23,472	22,385
Charities	3,043	6,959
Other Organisations	600	600
Total	63,826	89,730

4. INCOME FROM CHARITABLE ACTIVITIES

£	2022 Total	2021 Total
Received from CCWs	2,693	2,013
Conference Fees	14,978	6,681
Events and Trips	2,071	-
Sales	68	68
Total	19,810	8,762

Received from CCWs represents payments from CCWs to the Global Connections International Retirement Annuity Plan and the Banner Insurance Life Insurance scheme. Conference fees comprise the payment for attendance at the CCWs' summer conference. Events and trips comprise the payments for Going Global and the addiction workshop.

5. CHARITABLE ACTIVITIES

£	2022 Total	2021 Total
CCWs	40,576	38,841
Church & Networks	11,241	10,695
Conference and Seminars	16,745	7,024
Office	16,381	17,500
Independent Examination Costs	150	150
Total	85,093	74,210

CCWs represents the costs associated with the care of CCWs, payments to the CCW Retirement Plan and payments of gifts received.

Church and Networks comprise the costs of supporting churches in the sending, caring and re-entry of their CCWs together with advising churches in the sending of short-term teams as well as the costs of trips and events arranged by the charity.

Conference and seminar costs comprise the direct costs of the annual CCW summer conference and other seminars held by the charity.

Office includes the costs associated with the administration of the charity including insurance and safeguarding.

There were no other fees payable to the independent examiner Mr Gordon Cowie other than for the independent examination of the accounts.

6. ANALYSIS OF STAFF COSTS, THE COST OF KEY MANAGEMENT AND TRUSTEE REMUNERATION AND EXPENSES

The number of employees at the end of the year was four (all part time). One member of staff is seconded from a member church one day per week.

£	2022	2021
Gross Pay	29,900	30,810
Pension costs (employer's contribution)	1,037	1,171
Statutory Maternity Pay Refund	(3,442)	(2,394)
Total	27,495	29,587

No staff received salaries at a rate of more than £60,000 per annum.

One member of staff is seconded from a member church.

The company operates a defined contribution scheme for certain of its employees. Pension premiums are charged as they are paid.

The average monthly number of employees during the year was 3 (2019:3). Approximately, half of the charity's activities are carried out by volunteers.

No director received remuneration or reimbursed personal expenses during the year.

7. DEBTORS

£	2022	2021
HMRC - Recovery of Statutory Maternity Pay	9,765	6,630
HMRC - Gift Aid	633	688
CCW Conference Fees	640	680
Insurance Prepayments	287	259
Other	-	40
Total	11,325	8,297

8. CREDITORS

£	2022	2021
Trade Creditors	14,587	655
Accruals	300	150
Total	14,887	805

9. PENSION COMMITMENTS

During the year employer's pension contributions totalling £1,037 (2021: £1,171) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2021: £nil).

10. FUNDS

2022

<i>Fund £</i>	<i>Balance at 1/10/21</i>	<i>Incoming Resources</i>	<i>Outgoing Resources</i>	<i>Transfers</i>	<i>Balance at 30/9/22</i>
CCW Conference	-	800	160	-	640
CCW Donations	-	25,951	25,951	-	-
CCW Pension & Insurance	-	3,173	3,173	-	-
Internship	7,790	-	3,089	-	4,701
Youth Bursary	5,555	-	-	-	5,555
Short Term Trips& Events	-	709	709	-	-
Total Restricted Funds	13,345	30,633	33,082	-	10,896
General	50,928	53,021	52,011	1,435	53,373
Donations - Designated	1,435	-	-	(1,435)	-
MD - Designated	518	-	-	-	518
Total Unrestricted Funds	52,881	53,021	52,011	-	53,891
Total Funds	66,226	83,654	85,093	-	64,787

Analysis of net assets between funds

	General Funds	Designated Funds	Restricted Funds	Total Funds
Debtors	11,015	-	310	11,325
Cash at Bank	56,879	518	10,952	68,349
Creditors	(14,521)	-	(366)	(14,887)
Total	53,373	518	10,896	64,787

2021

<i>Fund £</i>	<i>Balance at 1/10/20</i>	<i>Incoming Resources</i>	<i>Outgoing Resources</i>	<i>Transfers</i>	<i>Balance at 30/9/21</i>
CCW Conference	13	500	513	-	-
CCW Donations	250	26,165	26,415	-	-
CCW Pension & Insurance	-	2,113	2,113	-	-
Internship	-	4,000	-	3,790	7,790
Youth Bursary	6,044	-	489	-	5,555
Short Term Trips & Events	-	928	928	-	-
Total Restricted Funds	6,307	33,706	30,458	3,790	13,345
General	31,954	64,788	43,752	(2,062)	50,928
Donations - Designated	3,162	-	-	(1,728)	1,434
MD - Designated	519	-	-	-	519
Total Unrestricted Funds	35,635	64,788	43,752	(3,790)	52,881
Total Funds	41,942	98,494	74,210	-	66,226

Analysis of net assets between funds.

	General Funds	Designated Funds	Restricted Funds	Total Funds
Debtors	6,464	-	104	6,568
Cash at Bank	26,116	3,681	6,243	36,040
Creditors	(626)	-	(40)	(666)
Total	31,954	3,681	6,307	41,942

CCW Conference

This fund was set up to receive gifts to contribute to the costs of CCWs attending the conference, and to receive donations for the running of the conference.

CCWs Donations

These are gifts given for individual CCWs or their work; either for general or specific needs, and are paid on to the CCW concerned.

CCW Pension & Insurance

This fund was set up to receive payments from individual churches and CCWs to pay into a retirement plan administered by Global Connections with funds placed with Zurich International and the Banner Insurance life insurance scheme.

Internship

A fund set up to help fund the costs of the internship programme.

Youth Bursary

These are gifts received from churches and individuals to be used to help fund young people to participate in cross cultural mission.

Short Term Trips & Events

The receipt and payment of funds for the arrangement of trips overseas and events in the UK for members of iNet churches to experience cross cultural mission.

MD

A designated fund from donations received to be used towards summer conference costs.

Donations

A designated fund resulting from a large donation to be released over three years.

11. TRANSACTIONS WITH RELATED PARTIES

During the year the charity received donations totalling £2,080 (2021: £3,320) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

During the year the charity also made the following payments to one related party, Melissa Corry, who is closely related to Sam Corry, who was a trustee until the 21st October 2022. Melissa received employment benefits totalling £610: £8,486) for providing administrative services to the charity.

12. MEMBERS

Each member of the company commits to contribute if the charity is wound up an amount of £1.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

		General	General	Designated	Designated	Restricted	Restricted	Total	Total
	Note	2022	2021	2022	2021	2022	2021	2022	2021
Incoming resources from generated funds									
Donations and Legacies	3	36,326	58,537	-	-	27,500	31,193	63,826	89,730
Charitable Activities	4	16,677	6,249	-	-	3,133	2,513	19,810	8,762
Investment Income		18	2	-	-	-	-	18	2
Total Income		53,021	64,788	-	-	30,633	33,706	83,654	98,494
Resources Expended									
Charitable Activities	5	52,011	43,752	-	-	33,082	30,458	85,093	74,210
Net Incoming Resources for the Year		1,010	21,036	-	-	(2,449)	3,248	(1,439)	24,284
Transfers		1,435	(2,062)	(1,435)	(1,728)	-	3,790	-	-
Reconciliation of Funds									
Total Funds Brought Forward		50,928	31,954	1,953	3,681	13,345	6,307	66,226	41,942
Total Funds Carried Forward		53,373	50,928	518	1,954	10,896	13,344	64,787	66,226

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INET TRUST LIMITED

I have examined the accounts for the year ended 30th September 2022 on pages 8 to 16 following which have been prepared on the basis of the accounting policies set out on page 10.

Respective responsibilities of the Directors/Trustees and Examiner

The directors/trustees of the company are responsible for the preparation of accounts; they consider that the audit requirements under Section 144 of the Charities Act 2011 do not apply but that an independent examination is needed. I have been appointed to conduct an Independent Examination required by Section 145 of the Charities Act, 2011 and to report in accordance with the regulations made under Section 145 of that Act. It is my responsibility to examine the accounts, without performing an audit, and to report to the trustees.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (1) examine the accounts under Section 145 of the Charities Act 2011;
- (2) follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act 2011;
- (3) state whether particular matters have come to my attention.

Basis of Examiner's Statement

This report is in respect of an examination carried out under Section 145 of the Charities Act 2011, and in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity, and a comparison of the accounts presented with those records. It also includes a review of the accounts and making such enquiries as are necessary for the purpose of this report. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Examiner's Statement

In my opinion:-

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect, accounting records have not been kept in accordance with section 386 of the Companies Act 2006, or that the accounts presented do not accord with those records, or comply with the accounting requirements of section 396 of the Companies Act 2006. No matter has come to my notice in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.

G.S. Cowie

Gordon Cowie

Address: 134 Foxberry Road, London SE4 2SH

Date: 22nd June 2023