

The Buddhist Society Trust
(A Company Limited by Guarantee)

Report of the Trustees and unaudited
financial statements
for the year ended 30 April 2019

Registered Company number 00854151
Registered Charity number 294198

SATURDAY



A8WXEGAJ

A05

18/01/2020

#120

COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

| | |
|--|---------|
| Report of the Trustees | 2 to 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 to 8 |
| Notes to the Financial Statements | 9 to 13 |
| Detailed Statement of Financial Activities | 14 |
| Independent Examiner's Report | 15 |

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2019**

The trustees who are also directors of the charity for the purposes of the Companies Acts 2006, present their report with the financial statements of the charity for the year ended 30 April 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable accounting standards. The accounts have been prepared on an ongoing basis. The Charity meets the definition of a public benefit entity under FRS102. No restatement was required in making the transition to FRS102. The date of transition was 1st January 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00854151 (England and Wales)

Registered Charity number
294198

Registered office
33 Kenway Road
London
SW5 0RP

Trustees
L Ding (Chair) resigned: 3 September 2019
Dr D R Biddulph CBE
J Montgomery
M O'Neill resigned: 17 September 2019
J Watt CVO

Company Secretary
P A Williams

Independent Examiner
Mr C.B Maizi FMAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a deed of trust and its Memorandum and Articles of Association and constitutes a company limited by guarantee as defined by the Companies Acts 2006.

Recruitment and appointment of new trustees

Any new appointments are at the recommendation of the board.

Induction and training of new trustees

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charities current views of its progression. They are required to be aware of both legal and professional responsibilities under charity and company law.

Registered Company number 00854151
Registered Charity Number 294198

**REPORT OF THE TRUSTEES - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019****Organizational structure**

The charity is run by the board of directors and has no full time employees.

Related parties

D R Biddulph, L Ding and M O'Neill are directors of The Buddhist Society. P A Williams, Company Secretary of The Buddhist Society Trust is the Company Secretary of The Buddhist Society. The Buddhist Society Trust provides financial assistance to The Buddhist Society.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT**Charitable Objects**

The charity exists to advance the education of the public in the principles of Buddhism and to encourage and promote the study and application of those principles.

Aims and Strategies to Achieve Objects and Extend Public Benefit

The trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2006 to have due regard for the public benefit. Over the year, the trustees set out their plans to increase and maximise the value of the charity's work and assets for this purpose, identifying a number of streams of work intended to achieve that increase. The public benefits delivered by the charity's work and plans for current and future operations are as laid down in the following section, Achievement and Performance.

ACHIEVEMENT AND PERFORMANCE**Grant making Activities**

The Trust made payments totalling £75,301 (2018: £64,452) in the reporting year. This total was made up of:

1. £75,301 (2018: £64,452) to the Buddhist Society.

Publishing Activities

Publishing Advisor Jonathan Earl, Chairman Dr Desmond Biddulph

The Trust received royalties during the year of £6,378 (2018: £8,426), donation/subventions of £17,000 (2018: £7,500) and book sales of £19,353 (2018: £0). It spent a total of £65,509 (2018: £33,389) on publishing activities.

Following the launch of the Buddhist Society Trust's branded publishing imprint in late 2017, a further three titles were published in late spring 2018. These were the reissue of Myokyo-ni's *Towards Wholeness*, and two further titles published in collaboration with the Trevor Leggett Adhyatma Yoga Trust: Leggett's *First Zen Reader* and *Second Zen Reader*. Each of the three reissues followed the same elegant, simple design of their predecessors. The Leggett titles are published with the support of the Trevor Leggett Adhyatma Yoga Trust, who will share the costs of producing the books, and the profits deriving from their publication.

Having launched the imprint with reissues of significant works, we published our first wholly original titles in late autumn - *Living with Thanks*, Prof. Kemmyo Taira Sato's major new edition of the five-fascicle version of Rennyo Shōnin's letters, and *The Haiku of Bashō: 5-7-5*, a new translation of 300 haiku by Prof. John White and Prof. Sato. Both of these titles have received substantial financial support for their publication. In the case of *Living with Thanks*, Prof. Sato's temple in Japan is acquiring 180 copies at a modest discount, while Prof. White supported the publication of *The Haiku of*

Basho with a generous grant of £12,000. The third autumn title is the latest Trevor Leggett reissue, *Chapter of the Self*.

We are planning two further Trevor Leggett reissues in 2019, together with the re-publication – again in new designs – of *The Record of Rinzai* and *The Daily Devotional Chants of Buddhism*. There are further plans, too, for two new works of translated poetry from Prof. White and Prof. Sato; and more opportunities for original publishing will be certain to arise.

All book trade sales *outside North America* are being handled by Kodansha Europe, the London-based division of the well-known Japanese publishing and distribution business. We are pleased to report that we have now contracted with a highly-regarded distributor, Consortium Books, in North America, the world's single biggest book market. Consortium Books serves the biggest book market in the world, and in the English language. Consortium is handling the trade distribution from January 2019, when they will be staggering the release of all titles published since late 2017.

This does bring with it the need to provide titles and works for this market. Simultaneously the year has seen the further development of the publishing programme, and a significant broadening of its international reach.

The directors therefore expect further expenditure in this field during the forthcoming year.

Chaplaincy Activities

The Trust has put on hold Chaplaincy activities for the time being.

FINANCIAL REVIEW

The Financial Statements show a net increase in funds of £196,780 (2018: increase of £657,766) in the year after expending £201,526 (2018: £139,060), making total funds carried forward of £2,261,340 (2018: £2,064,560).

Reserves policy

The Trust has set a reserves policy that provides financial stability and the means for the development of its principal activities and ongoing building maintenance. It requires maintaining free cash balances in the general fund amounting to six months normal expenditure which this year equates to approximately £95,000 (2018: £65,000). In addition, it has agreed that a sum of £150,000 be retained to cover necessary building maintenance required in the foreseeable future. Surplus funds will be invested to provide a regular ongoing income. The Trust regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfill continuing obligations.

The Trust considers the present level of funding and reserves is adequate to support the charity's activities for the medium term, and the directors consider the financial position of the charity to be satisfactory.

Investment Review and Performance

No authoritative external investment review has been conducted during the reporting period. The accounts show that the value of the investments has risen to £292,524 (2018: £290,255). These have yielded distributions during the year of £10,773. (2018: £13,175). Since there is no need for the trustees to liquidate their investments in the near future, this figure represents a snapshot of their value at 30 April 2019. The trustees consider the investment performance for the year to be satisfactory under current market conditions.

Donations and Legacy income

Legacy income received during the year amounted to £239,349 (2018: £680,882). £17,000 (2018: £7,500) was received in donations for publishing. The directors would like to offer their sincere thanks for all donations and legacies received over the year. These have enabled the Buddhist Society to continue with its work.

**REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 company will continue in business.

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 financial statements comply with the Companies Act 2006. 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. In preparing this report the directors have taken advantage of the special provisions of the Companies Act 2006 relating to small companies.

I approve the attached statement of financial activities and balance sheet for the year ended 30 April 2019 and confirm that I have made available all information necessary for its preparation.

ON BEHALF OF THE BOARD OF TRUSTEES:



Jeffrey Montgomery

Date: 21st November 2019

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2019**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2019 Total funds £ | 2018 Total Funds £ |
|---|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME | | | | | |
| Income from generated funds | | | | | |
| Donations and legacies | | 239,517 | 17,000 | 256,517 | 688,640 |
| Income from investment | 2 | 113,789 | - | 113,789 | 106,015 |
| Income from charitable activities | | | | | |
| Book royalties and publishing donations | | - | 25,731 | 25,731 | 8,426 |
| Total income | | 353,306 | 42,731 | 396,037 | 803,081 |
| EXPENSES | | | | | |
| Expenditure on raising funds | | | | | |
| Investment management costs | 3 | 54,774 | - | 54,774 | 35,497 |
| Expenditure on charitable activities | | | | | |
| Publishing | | 22,598 | 42,731 | 65,329 | 33,189 |
| Donations to The Buddhist Society | | 75,301 | - | 75,301 | 64,452 |
| Governance costs | | 6,122 | - | 6,122 | 5,922 |
| Total expenses | | 158,795 | 42,731 | 201,526 | 139,060 |
| NET INCOMING/(OUTGOING) | | 194,511 | - | 194,511 | 664,021 |
| Gains/(losses) on investment assets | | 2,269 | - | 2,269 | (6,255) |
| Net movement in funds | | 196,780 | - | 196,780 | 657,766 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 2,064,560 | - | 1,064,560 | 1,406,794 |
| TOTAL FUNDS CARRIED FORWARD | | 2,261,340 | - | 2,261,340 | 2,064,560 |

THE BUDDHIST SOCIETY TRUST

Report of the Trustees and unaudited financial statements
30 April 2019

**BALANCE SHEET
AT 30 APRIL 2019**

| | Notes | Unrestricted funds | Restricted funds | 2019 Total funds | 2018 Total funds |
|--|-------|-----------------------|---------------------|------------------------|------------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | 7,404 | - | 7,404 | 9,912 |
| Land and Buildings | 6 | 675,000 | - | 675,000 | 675,000 |
| Investments | 7 | 292,524 | - | 292,524 | 290,255 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 974,928 | - | 974,928 | 975,167 |
| CURRENT ASSETS | | | | | |
| Debtors: | | | | | |
| amounts falling due within one year | 8 | 3,838 | - | 3,838 | 8,560 |
| Cash at bank | | 1,293,968 | - | 1,293,968 | 1,086,008 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 1,297,806 | - | 1,297,806 | 1,094,558 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | (11,394) | - | (11,394) | (5,175) |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 1,286,412 | - | 1,286,412 | 1,089,393 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 2,261,340 | - | 2,261,340 | 2,064,560 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET ASSETS | | 2,261,340 | - | 2,261,340 | 2,064,560 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| FUNDS | 10 | | | | |
| Unrestricted funds | | | | 2,261,340 | 2,064,560 |
| Restricted funds | | | | - | - |
| | | | | <hr/> | <hr/> |
| TOTAL FUNDS | | | | 2,261,340 | 2,064,560 |
| | | | | <hr/> | <hr/> |

The notes form part of these financial statements.

BALANCE SHEET - CONTINUED
AT 30 APRIL 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

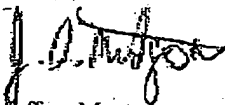
The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006. However in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an Independent Examiner whose report is on page 15.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 21st November 2019 and were signed on its behalf by:



Jeffrey Montgomery

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The 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 (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011. The charity meets the definition of a public benefit entity under FRS 102 and has claimed exemptions available in section 1a of FRS 102 not to prepare a cash flow statement.

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.

Resources expended

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

Tangible fixed assets

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

| | |
|-------------------------|-----------------------------------|
| Land and buildings | - in accordance with the property |
| Plant and machinery etc | - 25% on cost and 10% on cost |

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only 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. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INCOME FROM INVESTMENT

| | 2019 | 2018 |
|-------------------|---------|---------|
| | £ | £ |
| Rents received | 103,011 | 92,838 |
| Bank interest | 5 | 2 |
| Investment income | 10,773 | 13,175 |
| | <hr/> | <hr/> |
| | 113,789 | 106,015 |
| | <hr/> | <hr/> |

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019****3. INVESTMENT MANAGEMENT COSTS**

| | 2019 | 2018 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Letting expenses and ground rent | 10,692 | 9,959 |
| Insurance | 8,592 | 7,180 |
| Repairs and maintenance | 19,582 | 12,586 |
| Legal and professional | 10,752 | 3,104 |
| General office expenses | 2,576 | 80 |
| Bank charges | 72 | 79 |
| Depreciation | 2,508 | 2,509 |
| | <u>54,774</u> | <u>35,497</u> |

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:

| | 2019 | 2018 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation – owned assets | <u>2,508</u> | <u>2,509</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2019 nor for the year ended 30 April 2018.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 30 April 2019 nor for the year ended 30 April 2018.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019**6. TANGIBLE FIXED ASSETS**

| | Land and buildings | Improvements to property | Furniture and fittings | Totals |
|-----------------------|-----------------------|-----------------------------|------------------------------|--------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At beginning of year | 675,000 | 32,610 | 19,560 | 52,170 |
| Additions | 0 | 0 | 0 | 0 |
| At end of year | 675,000 | 32,610 | 19,560 | 52,170 |
| Depreciation | | | | |
| At beginning of year | 0 | 22,698 | 19,560 | 42,258 |
| Charge for year | 0 | 2,508 | 0 | 2,508 |
| At end of year | 0 | 25,206 | 19,560 | 44,766 |
| Net book value | | | | |
| At 30 April 2019 | 675,000 | 7,404 | 0 | 7,404 |
| At 30 April 2018 | 675,000 | 9,912 | 0 | 9,912 |

7. FIXED ASSET INVESTMENTS

| | Listed Investments £ |
|-----------------------|----------------------------|
| Market Value | |
| At start of year | 290,255 |
| Revaluations | 2,269 |
| At end of year | 292,524 |
| Net book value | |
| At 30 April 2019 | 292,524 |
| At 30 April 2018 | 290,255 |

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|-------------|--------------|--------------|
| | £ | £ |
| Debtors | 1,837 | 3,160 |
| Prepayments | 2,001 | 5,400 |
| | <u>3,838</u> | <u>8,500</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|----------------------------|---------------|--------------|
| | £ | £ |
| Creditors | 5,618 | - |
| Prepaid income | 4,276 | 4,268 |
| Independent Examiner's Fee | 1,500 | 907 |
| | <u>11,394</u> | <u>5,175</u> |

10. MOVEMENT IN FUNDS

| | At 1 May 2018 £ | Net movement in funds £ | At 30 April 2019 £ |
|---------------------------|-----------------------|-------------------------------|--------------------------|
| Unrestricted funds | | | |
| General fund | 2,064,560 | 196,780 | 2,261,340 |
| Restricted funds | | | |
| Educational fund | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> |
| TOTAL FUNDS | <u>2,064,560</u> | <u>196,780</u> | <u>2,261,340</u> |

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019****10. MOVEMENT IN FUNDS (CONTINUED)**

Net movements in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 353,306 | (158,795) | 2,269 | 196,780 |
| Restricted funds | | | | |
| Educational fund | 42,731 | (42,731) | - | - |
| TOTAL FUNDS | 396,037 | (201,526) | 2,269 | 196,780 |

11. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial year. No material transaction took place between the organization and a trustee or any person connected with them.

12. RISK ASSESSMENT

See Report of the Trustees

13. RESERVES POLICY

See Report of the Trustees

14. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Report of the Trustees. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH APRIL 2018**

| | 2019 £ | 2018 £ |
|---|----------------|----------------|
| INCOME | | |
| Donations and legacies | | |
| Donations - Chaplaincy | 168 | 258 |
| Donations - Publishing | 17,000 | 7,500 |
| Legacies and bequests | 239,349 | 680,882 |
| | <hr/> | <hr/> |
| | 256,517 | 688,640 |
| Income from investment | | |
| Rents received | 103,011 | 92,838 |
| Bank interest | 5 | 2 |
| Investment income | 10,773 | 13,175 |
| | <hr/> | <hr/> |
| | 113,789 | 106,015 |
| Income from charitable activities | | |
| Royalties and grants | 6,378 | 8,426 |
| Book sales | 19,353 | - |
| | <hr/> | <hr/> |
| | 25,731 | 8,426 |
| | <hr/> | <hr/> |
| Total income | 396,037 | 803,081 |
| EXPENSES | | |
| Investment management costs | | |
| Letting expenses and ground rent | 10,692 | 9,959 |
| Insurance | 8,592 | 7,180 |
| Repairs and maintenance | 19,582 | 12,586 |
| Legal and professional | 10,752 | 3,104 |
| General office expenses | 2,576 | 80 |
| Bank charges | 72 | 79 |
| Depreciation | 2,508 | 2,509 |
| | <hr/> | <hr/> |
| | 54,774 | 35,497 |
| Expenditure on charitable activities | | |
| Publishing: Books and publications | 42,791 | 17,746 |
| Publishing: Contract staff | 22,538 | 15,643 |
| Donations: The Buddhist Society | 75,301 | 64,452 |
| | <hr/> | <hr/> |
| | 140,630 | 97,641 |
| Governance | | |
| Accountancy and company secretarial | 6,122 | 5,922 |
| | <hr/> | <hr/> |
| Total resources expended | 201,526 | 139,060 |
| NET INCOME | 194,511 | 664,021 |
| | <hr/> | <hr/> |

This page does not form part of the statutory financial statements.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

Report to the trustees/members of The Buddhist Society Trust on the financial statements for the year ended 30 April 2019 set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As described on page 5, the Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees considered that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a member of the Association of Accounting Technicians and the Association of Charity Independent Examiners.

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

- (a) examine the accounts under Section 145 of the Act,
- (b) to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the Act; and
- (c) to state whether particular matters have come to my attention.

Basis of the independent examiner's statement

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England and Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries and consequently I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the trustees requirements
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr C.B Maizi FMAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS


Date: 16th December 2019

Registered Company number 00854151
Registered Charity Number 294198