

**BAOBAB CENTRE  
FOR YOUNG SURVIVORS IN EXILE  
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS  
FOR  
YEAR ENDED  
31ST MARCH 2019**

**COMPANY REGISTRATION No: 6816297**

**CHARITY REGISTRATION No: 1135407**

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Independent Examiners Ltd  
Sovereign Centre  
Poplars  
Yapton Lane  
Walberton  
West Sussex  
BN18 0AS



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**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>COMPANY REGISTRATION NUMBER</b>	6816297
<b>CHARITY NUMBER</b>	1135407 (registered 8-Apr-10)
<b>START OF FINANCIAL YEAR</b>	01-Apr-18
<b>END OF FINANCIAL YEAR</b>	31-Mar-19
<b>DIRECTORS AT 31ST MARCH 2019</b>	Claire Helman - Chair John Clark Claudia Phillips Gill Martin Melanie McFadyean James Welsh Kiran Premnath (resigned 11-May-18) Herman Otto (appointed 11-May-18) Felicity Dirmeik (appointed 23-May-18)
<b>COMPANY SECRETARY</b>	Sheila Melzak
<b>REGISTERED ADDRESS</b>	6 Manor Gardens LONDON N7 6LA
<b>WEBSITE</b>	<a href="http://www.baobabsurvivors.org">www.baobabsurvivors.org</a>
<b>DATE OF INCORPORATION</b>	11-Feb-09
<b>COMPANY STATUS</b>	Company Limited by Guarantee
<b>GOVERNING DOCUMENT</b>	Memorandum and Articles of Association incorporated 11 February 2009 as amended by special resolution 24 February 2010.
<b>BANKERS</b>	Co-operative Bank 1 Islington High Street London N1 9TR
<b>ACCOUNTANT</b>	S Steven
<b>INDEPENDENT EXAMINER</b>	P B Robinson MAAT FCIE Independent Examiners Ltd Sovereign Centre Poplars Yapton Lane Walberton West Sussex BN18 0AS

**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
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**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Objects**

- 1 The relief of children and young people who have suffered violence and are asylum seekers and refugees in Europe, in particular by the provision of psychotherapy, counselling and support.
- 2 To advance education in the circumstances of children and young people who have suffered violence in their home countries and who are asylum seekers and refugees in Europe, in particular by undertaking research and publishing the useful results thereof.

**Public Benefit**

The Directors confirm that, in engaging in the activities described above, they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'charities and public benefit'.

**Objects and Activities**

Fuller information about our work can be found in our **Annual Report** available on application. Our areas of work include:

- Individual Psychotherapeutic Work
- Group Work
- Arts Based work
- Increasing Access to Support and Services
- Reports and General Support
- Research
- Teaching and Training
- Therapeutic Retreats and Community Life

The Baobab Centre acknowledges with appreciation the financial support during the year of:

- AB Charitable Trust
- Alan and Babette Sainsbury Charitable Fund
- Bromley Trust
- Buttle Trust
- Children in Need
- City Bridge Trust
- Comic Relief
- Henry Smith Charity
- Lloyds Bank Foundation
- Rayne Foundation
- Samworth Foundation
- Stanley Thomas Johnson Foundation
- Tudor Trust
- Garden Court Chambers
- Greenboard Trust
- Two Funds managed by the London Community Foundation
- And those funders who wish to remain anonymous

**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Financial Review**

The Directors report an excess of income over expenditure of £42,616 which has come from funds held at the start of the year.

**Reserves**

The Trustees have set a reserves policy which requires that reserves be maintained at a level which ensures that the Baobab Centre's core activity can continue during a period of unforeseen difficulty. The Trustees are to hold the charity's reserves at a level which is at least equivalent to six months operational expenditure which is covered by a combination of unrestricted and restricted funds, as restricted funds are received by the Baobab Centre to cover core expenditure and not just for specific projects. The ratio currently being 25% unrestricted funds & 75% restricted funds. We have a commitment to ensuring that we maintain restricted funds at any given point during the year at the level necessary to fulfil the conditions of any grant and the expectations of any funder. Where funding has been received, we guarantee the use of the funds will be spread over the full period of the grant agreement and thereby fulfil any commitment we have made to the funder.

The calculation of the required level of reserves is an integral part of the Baobab Centre's planning, budgeting and forecasting cycle. It takes into accounts the risks associated with each stream of income and expenditure varying from budget, planned activity level and future commitments.

In line with best practice in the charity sector, the Baobab Centre will also build up an unrestricted reserve. The Baobab Centre's unrestricted reserves are for the following purposes:

- To manage risk and buffer unexpected falls in income, allowing time to replace lost income or develop a response to the change
- To allow the taking of opportunities which may arise
- To ensure that the charity can meet its legal obligations in the event of closing down

When unrestricted reserves are low we will manage income shortages by controlling expenditure and will retain in the reserve sufficient funds to meet our legal obligations in the event of closure. On 31st March 2019 the amount carried forward as unrestricted reserves was £202,880 including £7,468 held and designated towards meeting redundancy costs. The restricted level of funds carried forward was £61,544. We have therefore reached a reserve level target of 6-month operational expenditure and will be reviewing the reserve policy in 2019. Reserves will only be expended in pursuit of the above aims and as a result of a decision by the Board.

**Risk Management**

The Directors have reviewed the risks to which the charity is exposed and have ensured appropriate controls are in place to provide reasonable assurance against fraud and error.

**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Statement of Director's Responsibilities:**

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

- (i) select suitable accounting policies and then apply them consistently,
- (ii) make judgements and estimates that are reasonable and prudent,
- (iii) prepare financial statements on a 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 special provisions of the Companies Act 2006 relating to small companies.

We approve the attached statement of financial activities and balance sheet for the year ended 31st March 2019, and confirm that we have made available all information necessary for its preparation.

Approved by the Directors on 26/9/2019 and

Signed on their behalf by Director , Claire Helman

**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2019**

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2018/19 £	TOTAL 2017/18 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
<b>Donations and Legacies</b>					
Voluntary Income					
Grants	2	103,783	159,289	263,072	309,644
Major Individual Donors (15)		105,000	9,000	114,000	63,000
Donations		8,516	750	9,266	11,610
Legacies & Bequests		30,600	-	30,600	-
Gift Aid Tax Recoverable		3,685	-	3,685	-
<b>Trading Activities</b>					
Report Income		2,461	-	2,461	4,263
Events		5,395	-	5,395	-
<b>Investments</b>		-	-	-	-
<b>TOTAL INCOME</b>		<b>259,440</b>	<b>169,039</b>	<b>428,479</b>	<b>388,517</b>
<b>EXPENDITURE ON:</b>					
<b>Raising Funds</b>	3a	1,000	29,242	30,242	31,280
<b>Charitable Activities</b>	3b	148,945	206,676	355,621	339,042
<b>TOTAL EXPENDITURE</b>		<b>149,945</b>	<b>235,918</b>	<b>385,863</b>	<b>370,322</b>
<b>NET INCOME/ OUTGOING</b>		<b>109,495</b>	<b>(66,879)</b>	<b>42,616</b>	<b>18,195</b>
Total Funds Brought Forward		93,385	128,423	221,808	203,613
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>202,880</b>	<b>61,544</b>	<b>264,424</b>	<b>221,808</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar 2019 £	Total 31-Mar 2018 £
<b>Fixed Assets</b>					
Tangible assets	1	-	-	-	-
<b>Current Assets</b>					
Debtors and Prepayments	5	8,868	4,500	13,368	9,261
Cash at bank and in hand		203,073	69,462	272,535	225,104
<b>Total Current Assets</b>		<b>211,941</b>	<b>73,962</b>	<b>285,903</b>	<b>234,365</b>
<b>Creditors:</b> amounts falling due within one year	6	9,061	12,418	21,479	12,557
<b>NET CURRENT ASSETS</b>		<b>202,880</b>	<b>61,544</b>	<b>264,424</b>	<b>221,808</b>
<b>TOTAL ASSETS less current liabilities</b>		<b>202,880</b>	<b>61,544</b>	<b>264,424</b>	<b>221,808</b>
<b>NET ASSETS</b>		<b>202,880</b>	<b>61,544</b>	<b>264,424</b>	<b>221,808</b>
<b>Funds of the Charity</b>					
Unrestricted Funds		195,312	-	195,312	84,610
Designated Funds	4	7,568	-	7,568	8,775
Restricted Funds	4	-	61,544	61,544	128,423
<b>Total Funds</b>		<b>202,880</b>	<b>61,544</b>	<b>264,424</b>	<b>221,808</b>

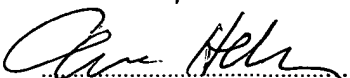
For the year ending 31st March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' Responsibilities**

- 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 Act 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.

Approved by the Directors on 26/9/2019 and

Signed on their behalf by , Claire Helman, Chair of Directors

**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
(A COMPANY LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**1. ACCOUNTING POLICIES**

**Incoming Resources**

*Recognition of Incoming Resources*

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

*Incoming Resources with related expenditure*

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

*Grants and Donations*

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds receivable.

*Tax reclaims on Donations and Gifts*

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

*Contractual Income and Performance Related Grants*

This is only included in the SOFA once the related goods or services has been delivered.

*Gifts in Kind*

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

*Donated Services and Facilities*

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

*Volunteer Help*

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.



**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Incoming Resources Continued**

*Investment Income*

This is included in the accounts when receivable.

*Investment gains and losses*

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**Expenditure and liabilities**

*Liability recognition*

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

*Governance Costs*

Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

*Grants with performance conditions*

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

*Changes in Accounting policies and previous accounts*

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

*Support Costs*

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

*Assets*

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt. The Company has no individual assets costing more than £1,000.

*Investments*

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

**Basis of preparation:**

The financial statements have been prepared on the historical cost convention (as modified to include the revaluation of investments) in accordance with the Charities Act 2011, Statement of Recommended Practice - "Accounting and Reporting by Charities" (SORP 2015), applicable accounting standards. The accounts have been prepared on a going concern basis. The charity meets the definition of a public benefit entity under FRS 102, and being a small charity has claimed exemption under Section 1a not to prepare a cash flow statement.

**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**2. GRANTS RECEIVABLE**

	Unrestricted Funds £	Restricted Funds £	TOTAL 2018/19 £	TOTAL 2017/18 £
AB Charitable Trust	15,000	-	15,000	15,000
Alan & Babette Sainsbury Charitable Fund	12,500	-	12,500	10,000
Bromley Trust	15,000	-	15,000	30,000
Buttle Trust	-	2,434	2,434	4,845
Children in Need	-	22,062	22,062	34,669
City Bridge Trust	41,000	-	41,000	-
Comic Relief	-	22,500	22,500	45,000
Greenboard Trust	-	14,200	14,200	-
The Henry Smith Charity	-	41,000	41,000	-
Human Rights Aid	4,000	-	4,000	2,000
Lady Balogh Trust	-	-	-	5,500
Lloyds Foundation	-	23,994	23,994	23,636
Paul Hamlyn Foundation	-	-	-	40,000
Peter Stebbings Memorial Foundation	-	-	-	5,000
Rayne Foundation	15,000	-	15,000	-
Roddick Foundation	-	-	-	30,000
Samworth Foundation	-	30,105	30,105	30,000
Stanley Thomas Johnson	-	1,994	1,994	29,994
Various grants below £1,000	1,283	1,000	2,283	4,000
	<b>103,783</b>	<b>159,289</b>	<b>263,072</b>	<b>309,644</b>

**3. EXPENDITURE ON:**

	Unrestricted Funds £	Restricted Funds £	TOTAL 2018/19 £	TOTAL 2017/18 £
<b>a) Raising Funds</b>	<b>1,000</b>	<b>29,242</b>	<b>30,242</b>	<b>31,280</b>

**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**3. EXPENDITURE ON (Continued):**

		Unrestricted Funds	Restricted Funds	TOTAL 2018/19	TOTAL 2017/18
<b>b) Charitable Activities</b>	Notes	£	£	£	£
Staff Salaries	7	81,613	99,377	180,990	157,719
Sessional Fees		15,588	11,423	27,011	21,548
Interpreters		10,817	25,312	36,129	42,922
Supervision Fees		1,027	771	1,798	2,240
Holiday Projects		11,971	3,000	14,971	18,393
Beneficiary Expenses		8,691	11,579	20,270	21,736
Staff Training & Vounteer Costs		901	1,580	2,481	4,943
Education		-	16,287	16,287	11,333
Hardship Payments		882	7,147	8,029	12,518
Premises Costs		13,338	27,652	40,990	39,949
Training, Lecturers & Conferences		871	1,000	1,871	1,000
Monitoring & Evaluation		-	1,286	1,286	2,030
Board Costs		332	-	332	54
Bank Charges & Filing Fee		443	13	456	137
Management Accountancy Fee & Software		1,940	-	1,940	1,800
Independent Examination		531	249	780	720
		<b>148,945</b>	<b>206,676</b>	<b>355,621</b>	<b>339,042</b>

**4. RESTRICTED FUNDS**

	Balance 01-Apr 2018 £	Income £	Expend- ture £	Balance 31-Mar 2019 £
Alan & Babette Sainsbury Charitable Fund	10,000	-	10,000	-
Children in Need	14,612	22,062	29,366	7,308
Comic Relief	22,500	22,500	45,000	-
Greenboard Trust	-	14,200	14,200	-
Henry Smith Charity	-	41,000	20,500	20,500
Lloyds Foundation	9,794	23,994	24,706	9,082
Matrix Chambers	2,350	-	1,000	1,350
Roddick Foundation	29,998	-	29,998	-
Samworth Foundation	23,304	30,105	30,105	23,304
Stanley Thomas Johnson	9,365	1,994	11,359	-
Various Grants below £1,001	-	3,434	3,434	-
Major Donors	6,500	9,000	15,500	-
Others	-	750	750	-
	<b>128,423</b>	<b>169,039</b>	<b>235,918</b>	<b>61,544</b>

**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**5. DEBTORS AND PREPAYMENTS**

	Unrestricted Funds	Restricted Funds	<b>Total 31-Mar 2019</b>	<b>Total 31-Mar 2018</b>
	£	£	£	£
Accrued Revenue	1,500	4,500	6,000	-
Tax Recoverable	-	-	-	2,200
Debtors and Prepayments	7,368	-	7,368	7,061
	<b>8,868</b>	<b>4,500</b>	<b>13,368</b>	<b>9,261</b>

**6. CREDITORS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Funds	Restricted Funds	<b>Total 31-Mar 2019</b>	<b>Total 31-Mar 2018</b>
	£	£	£	£
Creditors	2,482	10,618	13,100	6,704
Accruals	1,435	1,300	2,735	600
Independent Examiners Fees	280	500	780	720
Payroll Liabilities	4,864	-	4,864	4,533
	<b>9,061</b>	<b>12,418</b>	<b>21,479</b>	<b>12,557</b>

**7. STAFF COSTS AND NUMBERS, VOLUNTEERS**

	<b>Total 31-Mar 2019</b>	<b>Total 31-Mar 2018</b>
	£	£
Gross Wages and Salaries	163,183	143,325
Employer's National Insurance Costs	10,485	9,081
Pension Provision	7,322	5,313
	<b>180,990</b>	<b>157,719</b>

Full time equivalent staff who were engaged in each of the following activities:

	<b>Total</b>	<b>Total</b>
Activities in furtherance of organisation's objects	4	4
	<b>4</b>	<b>4</b>

No employee received emoluments in excess of £60,000. Staff are paid through the PAYE scheme. During the financial year the company benefitted from unpaid work performed by volunteers.

**BAOBAB CENTRE FOR YOUNG SURVIVORS IN EXILE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**8. DIRECTORS AND OTHER RELATED PARTIES**

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

**9. COMPANY STATUS**

The Company is limited by guarantee and therefore has no share capital. The member's liability under the guarantee is restricted to a maximum of £10.

**10. CONTINGENT LIABILITIES**

The Company had no material contingent liabilities at 31 March 2019 (none-2018).

## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the directors of Baobab Centre for Young Survivors in Exile on the accounts for the year ended 31st March 2019 set out on pages 6 to 13.

### Respective responsibilities of trustees and examiner

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 accounts. The trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 2011 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

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

- examine the accounts (under section 43 of the Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept (in accordance with section 41 of the Act); and
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P B Robinson MAAT FCIE  
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Date: 18th December 2019