

# **The Parish of St Peter's Bishop's Waltham**

*Address for correspondence:*

*The Stables Parish Office, Maypole Green, Bishop's Waltham SO32 1PW*

## **Annual Report and Financial Statements**

### **of the Parochial Church Council**

for the year ended  
31<sup>st</sup> December 2025

Rector:  
The Reverend James Hunt

Bankers:  
Barclays Bank, Fareham  
CAF Bank

Independent Examiner:  
Louisa Burton  
124-128, City Road  
London  
EC1V 2NX

Our web site:  
**[www. Stpetersbw.org.uk](http://www.Stpetersbw.org.uk)**

# The Parochial Church Council of St Peter's Church Bishop's Waltham

## Annual Report for the year ended 31<sup>st</sup> December 2025

### Aim and Purpose

St Peter's Parochial Church Council (the PCC) has the responsibility of cooperating with the Incumbent, the Reverend James Hunt, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. As well as the Church itself, which is a Grade II\* Listed Building, the PCC is also responsible for maintaining the Church Hall in Free Street, Bishop's Waltham and the Stables Parish Office in Maypole Green, Bishop's Waltham.

### Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our Church, and to become part of our parish family. When planning our activities, the PCC has considered the Charity Commission's guidance on public benefit and particularly the specific guidance on charities for the advancement of religion. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We try to enable ordinary people to live out their faith as part of our parish family, through:

- Worship and prayer: learning about the Gospel, and developing their knowledge and trust in Jesus;
- Provision of pastoral care for people living in the parish; and
- Mission and outreach work.

To facilitate this work, it is vital that we maintain the fabric of the Church, the Church Hall and the Stables Parish Office.

### Worship and Prayer

The PCC is keen to offer a range of services, not only on Sundays, but also during the week, that our community will find both beneficial and spiritually fulfilling. On Sundays we offer at 8.00 am a Traditional Book of Common Prayer Communion Service, at 9.00 am a Traditional Communion Service with choir and at 10.30 am an informal "Sunday Central" Service with band. On Thursdays at 10.00 am there is an informal Book of Common Prayer Communion Service. Daily prayer is available every weekday.

We are keen to encourage families, children and youth have a very successful Teeny Tinies Group for babies and toddlers which meets on a Tuesday in term time, a "Garden Gang" for babies and toddlers which meets on a Wednesday and Vitalize Kids Club on a Sunday morning. A full report on the various activities from Kate, our Family, Children and Youth Worker is included in the Annual Report

We have been successful in welcoming some new families into our church over the past twelve months, and for full details of attendance figures and individual reports on the various Services, please see the Annual Report.

As well as our regular Services, we enable our community to celebrate and thank God at the milestones of the journey through life. Full details of Baptisms, Weddings and Funerals are given in the Annual Report. Those who are no longer able to come to Church are not forgotten. There is a team of willing volunteers who offer Pastoral support and prayer, including hospital visiting, home Communion and bereavement support. A full report on Pastoral activities is given in the Annual Report

Our main services are streamed, which is helpful to those who are unable to attend in person for any reason.

### Deanery Synod

We are entitled to have three members on Bishop's Waltham Deanery Synod and a report on the proceedings of the Deanery Synod can be found in the Annual Report.

## **Church Fabric**

A report on the Church Fabric is included in the Annual Report.

## **Other Activities**

There is a wide range of other activities and these are set out in the Annual Report

## **Financial Review**

Expenditure on the unrestricted General Fund exceeded unrestricted income by £1,837, which was much better than the budget forecast deficit of around £23,200. This reflected a continued high level of support from both existing and new Planned Givers, a successful Gift Week and an enjoyable (and financially rewarding) Country Fayre. Costs were also carefully controlled and monitored monthly by the Finance Committee, who reported back to each PCC meeting. The key expenditure item was payment of the Parish Share of £109,950 which helps towards the cost of stipends, pensions and housing costs for the clergy. 2026 will be another challenging year as the forecast deficit is £25,400 and this will be actively addressed by the Stewardship Committee in conjunction with the Finance Committee and the full PCC. The Parish Share request for 2026 is 5% higher than 2025 and discussions are being held with the Diocesan Secretary as to the ability of the PCC to pay this in full.

Over £32,000 was spent on Phase 1 of the Church reimagining but all costs were covered by historical legacy monies. The balance of the legacy fund still stands at £72,725 so will be available for any future reimagining proposals.

The Endowed Funds previously held by the Charity known as the Bishop's Waltham Educational Institute are split between a Fund from which income generated can be used by the PCC and a Fund from which the income is used to pay grants, subject to meeting defined criteria. Income available for the year to pay grants was £12,427 and grants made £15,721

## **Reserves Policy**

Historically, the PCC has resolved to maintain a balance on our General (unrestricted) Fund, which equates to at least three months' unrestricted payments (say £75,000) to cover emergencies, but this has not proved possible for a number of years now. The Finance Committee meets monthly to review the Management Accounts and action is taken to ensure that the PCC never totally exhaust their General (Unrestricted) Fund and, over time, there remains a desire to build up our Reserves to the target level. As at 31 December 2025, the balance on the General (unrestricted) Fund stood at £28,893

## **Safeguarding**

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to comply with the House of Bishops' guidance on safeguarding children and vulnerable adults) and a comprehensive report is given in the Annual Report for this very important issue.

## **Volunteers**

The members of the PCC would like to thank all the volunteers who work so tirelessly to make our Church a lively, vibrant and safe community. Our especial thanks go to our Churchwardens, Liz Webb and Mandy Cawood.

## **Structure, Governance and Management**

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent, other ordained Ministers, Churchwardens, those elected to the Deanery and Diocesan Synods, and other members who are elected at the Annual Parochial Church Meeting. Members of the congregation are always encouraged to join the Electoral Roll, and to consider standing for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. A report on the proceedings of the PCC is given in the Annual Report.

PCC members who have served from 1<sup>st</sup> January 2025 until the date this report was approved were:

***Ex Officio***

<b>The Incumbent Churchwardens</b>	The Rev'd James Hunt Mrs Elizabeth Webb Ms Amanda Cawood	Chair
<b>Deanery Synod Reps</b>	Mr Paul Emmerson Mrs Amanda Wollam Rev Rosie Greenlees	

<b>Elected Members</b>	Mr Matt Barker Mr Nigel Barnfield Mr Robin Felix Mr Luke Hawkins Mrs Miriam Levy Miss Emma Nash Mrs Vicki Powell Mrs Kathyrn Rickwood Mrs Penny Russell Mrs Amanda Wollam	Treasurer  From April 2025 Resigned October 2025 From April 2025 From April 2025  Secretary
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***Approved by the PCC on ..... and signed on its behalf by:***

.....  
Rev'd James Hunt (Chair)

.....  
Mr Nigel Barnfield (Treasurer)

**St Peters Church Bishop's Waltham**  
**Statement of Financial Activity**  
**For the year ended 31<sup>st</sup> December 2025**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Income and endowments from:</b>						
Donations and legacies	188,023.77	21,469.54	-	-	209,493.31	191,775.32
Income from charitable activities	7,404.29	-	-	-	7,404.29	5,494.25
Other trading activities	2,221.47	-	-	-	2,221.47	739.40
Investments	3,788.41	79.19	-	87.77	3,955.37	5,076.28
Other income	24,741.07	12,427.04	8,526.00	-	45,694.11	51,282.67
<b>Total income</b>	<b>226,179.01</b>	<b>33,975.77</b>	<b>8,526.00</b>	<b>87.77</b>	<b>268,768.55</b>	<b>254,367.92</b>
<b>Expenditure on:</b>						
Raising funds	2,893.98	-	-	-	2,893.98	4,851.32
Expenditure on charitable activities	226,522.20	2,076.40	-	-	228,598.60	228,144.13
Other expenditure	-	32,332.95	9,043.00	-	41,375.95	61,184.69
<b>Total expenditure</b>	<b>229,416.18</b>	<b>34,409.35</b>	<b>9,043.00</b>	<b>-</b>	<b>272,868.53</b>	<b>294,180.14</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>(3,237.17)</b>	<b>(433.58)</b>	<b>(517.00)</b>	<b>87.77</b>	<b>(4,099.98)</b>	<b>(39,812.22)</b>
<b>Transfers</b>						
Gross transfers between funds - in	5,400.00	4,000.00	-	-	9,400.00	5,932.20
Gross transfers between funds - out	(4,000.00)	(4,500.00)	(900.00)	-	(9,400.00)	(5,932.20)
<b>Other recognised gains / losses</b>						
Gains/losses on investment assets	-	-	-	(25,066.36)	(25,066.36)	16,221.07
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-	-
<b>Net movement in funds</b>	<b>(1,837.17)</b>	<b>(933.58)</b>	<b>(1,417.00)</b>	<b>(24,978.59)</b>	<b>(29,166.34)</b>	<b>(23,591.15)</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>	<b>30,729.53</b>	<b>262,965.64</b>	<b>1,394.00</b>	<b>523,485.96</b>	<b>818,575.13</b>	<b>842,166.28</b>
<b>Total funds carried forward</b>	<b>28,892.36</b>	<b>262,032.06</b>	<b>(23.00)</b>	<b>498,507.37</b>	<b>789,408.79</b>	<b>818,575.13</b>

**St Peters Church Bishop's Waltham**  
**Statement of Financial Position**  
**As at 31<sup>st</sup> December 2025**

	General	Designated	Restricted	Endowment	At 31/12/2025 £	At 31/12/2024 £
<b>Fixed assets</b>						
Heritage assets	-	171,000.00	-	-	171,000.00	173,000.00
Investments	-	-	-	498,350.30	498,350.30	523,416.66
	<b>-</b>	<b>171,000.00</b>	<b>-</b>	<b>498,350.30</b>	<b>669,350.30</b>	<b>696,416.66</b>
<b>Current assets</b>						
Cash At Bank And In Hand	28,389.48	99,032.06	(23.00)	157.07	127,555.61	132,712.69
	<b>28,389.48</b>	<b>99,032.06</b>	<b>(23.00)</b>	<b>157.07</b>	<b>127,555.61</b>	<b>132,712.69</b>
<b>Liabilities</b>						
Creditors: Amounts Falling Due In One Year	3,497.12	4,000.00	-	-	7,497.12	6,554.22
	<b>3,497.12</b>	<b>4,000.00</b>	<b>-</b>	<b>-</b>	<b>7,497.12</b>	<b>6,554.22</b>
<b>Net current assets less current liabilities</b>	<b>24,892.36</b>	<b>95,032.06</b>	<b>(23.00)</b>	<b>157.07</b>	<b>120,058.49</b>	<b>126,158.47</b>
<b>Total assets less current liabilities</b>	<b>24,892.36</b>	<b>266,032.06</b>	<b>(23.00)</b>	<b>498,507.37</b>	<b>789,408.79</b>	<b>822,575.13</b>
<b>Liabilities</b>						
Provision For Liabilities After One Year	(4,000.00)	4,000.00	-	-	-	4,000.00
	<b>(4,000.00)</b>	<b>4,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,000.00</b>
<b>Total net assets less liabilities</b>	<b>28,892.36</b>	<b>262,032.06</b>	<b>(23.00)</b>	<b>498,507.37</b>	<b>789,408.79</b>	<b>818,575.13</b>
<b>Represented by</b>						
<b>Unrestricted</b>						
Unrestricted - General Fund	28,892.36	-	-	-	28,892.36	30,729.53
<b>Designated</b>						
Designated - Income from previous BWEI monies	-	14,375.70	-	-	14,375.70	17,670.11
Designated - Church Hall	-	145,000.00	-	-	145,000.00	145,000.00
Designated - Fabric	-	3,258.50	-	-	3,258.50	(2,564.69)
Designated - Handbells	-	20,000.00	-	-	20,000.00	20,000.00
Designated - Legacies	-	72,725.26	-	-	72,725.26	74,187.62
Designated - Organ music	-	672.60	-	-	672.60	672.60
Designated - Organ	-	6,000.00	-	-	6,000.00	8,000.00

**Restricted**

Restricted - Fees local	-	-	80.00	-	80.00	40.00
Restricted - Fees stipend	-	-	(103.00)	-	(103.00)	1,354.00

**Endowment**

Endowment - Previous BWEI monies-not PCC	-	-	-	429,352.00	429,352.00	450,945.00
Endowment - Previous BWEI monies-PCC	-	-	-	65,423.00	65,423.00	68,713.00
Endowment - Graveyard Trust-Restricted	-	-	-	2,487.32	2,487.32	2,622.51
Endowment - Graveyard Trusts-Unrestricted	-	-	-	1,245.05	1,245.05	1,205.45

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<b>Fund Totals</b>	<b>28,892.36</b>	<b>262,032.06</b>	<b>(23.00)</b>	<b>498,507.37</b>	<b>789,408.79</b>	<b>818,575.13</b>
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Accounts Approved By:

Date: **26 April 2026**

## St Peters Church Bishop's Waltham

### Notes to the accounts

For the year ended 31st December 2025

#### 1. Basis of Preparation

The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with the Charities Act 2011. They follow the applicable requirements of the Charities SORP (FRS 102) (2019 Update) and FRS 102 Section 1A for small entities. The accounts have been prepared on the accruals basis and under the historical cost convention, except for the revaluation of investment assets. The PCC has assessed the charity's ability to continue as a going concern and considers that there are no material uncertainties.

##### 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.

##### Tangible fixed assets

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

The organ of £40,000 is being depreciated over 20 years at £2,000 per year.

The land, buildings of £145,000 and hand bells of £20,000 are not being depreciated as they appreciate in value.

##### 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.

##### Endowment Funds

Endowment funds represent assets that must be held permanently. Income arising from endowment funds is credited to the appropriate restricted or unrestricted fund in accordance with the terms of the endowment.

##### Judgements and Estimates

In preparing these financial statements, the PCC has made judgements regarding the useful economic lives of tangible fixed assets. These estimates are based on historical experience and other relevant factors.

#### 2. Going Concern

It is the view of the Trustees that the Parish finances are sufficient to continue activities as a going concern for the foreseeable future.

#### 3. Employees

In 2025 there were 5 employees (2024: 5). No staff are paid over £60,000.

#### 4. Trustees' Remuneration and Expenses

No member of the PCC received any remuneration or other benefit from the charity during the year (2024: £nil).

No trustee received reimbursement of expenses during the year (2024: £nil).

#### 5. Related Party Transactions

There were no related party transactions requiring disclosure under the Charities SORP (2019 Update) (2024: none).

#### 6. Key Management Personnel

The PCC considers the key management personnel of the charity to be the incumbent and the churchwardens, who together have responsibility for directing and controlling the charity's activities.

No remuneration was paid to key management personnel during the year (2024: £nil).

**St Peters Church Bishop's Waltham**  
**Notes to the accounts continued.**

**For the year ended 31st December 2025**

7. Fixed Assets

		<b>Freehold land and buildings</b>	<b>Church Equipment</b>	<b>Total</b>
Land and Buildings				
Deemed cost	<b>at 1 January 2025</b>	145,000	60,000	205,000
	<b>Additions</b>	-	-	-
	<b>at 31 December 2025</b>	145,000	60,000	205,000
Depreciation	<b>at 1 January 2025</b>	-	32,000	32,000
	<b>Charge for the year</b>	-	2,000	2,000
	<b>at 31 December 2025</b>	-	34,000	34,000
Net book value at 1 January 2025		<u>145,000</u>	<u>28,000</u>	<u>173,000</u>
at 31 December 2025		<u>145,000</u>	<u>26,000</u>	<u>171,000</u>

8. Creditors

	<b>31 December 2025</b>	<b>31 December 2024</b>
<b>Liability - Creditors: Amounts Falling Due In One Year</b>		
Loans received	4,000.00	4,000.00
Accounts Payable	3,497.12	2,554.22
<b>Total</b>	<b>7,497.12</b>	<b>6,554.22</b>
<b>Liability - Provision For Liabilities After One Year</b>		
Loans received-long term	-	4,000.00

9. Support Costs and Governance Costs

The PCC does not allocate support costs separately. All expenditure is charged directly to the relevant activity heading on the Statement of Financial Activities.

Governance costs, including independent examination fees, are included within "Expenditure on charitable activities".

10. Grants Received and Grants Made

None

**St Peters Church Bishop's Waltham**  
**Notes to the accounts continued.**

**For the year ended 31st December 2025**

11. Movement in Funds

<b>Fund</b>	<b>Opening</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>Gains/Losses</b>	<b>Journals</b>	<b>Closing</b>
<b>BWEI</b>							
Designated	17,670.11	12,427.04	15,721.45	-	-	-	14,375.70
<b>Sub-totals</b>	<b>17,670.11</b>	<b>12,427.04</b>	<b>15,721.45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,375.70</b>
<b>BWEINotPCC</b>							
Endowment	450,945.00	-	-	-	(21,593.00)	-	429,352.00
<b>Sub-totals</b>	<b>450,945.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(21,593.00)</b>	<b>-</b>	<b>429,352.00</b>
<b>BWEIPCC</b>							
Endowment	68,713.00	-	-	-	(3,290.00)	-	65,423.00
<b>Sub-totals</b>	<b>68,713.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,290.00)</b>	<b>-</b>	<b>65,423.00</b>
<b>ChHall</b>							
Designated	145,000.00	-	-	-	-	-	145,000.00
<b>Sub-totals</b>	<b>145,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>145,000.00</b>
<b>Comm</b>							
Designated	-	4,500.00	-	(4,500.00)	-	-	-
<b>Sub-totals</b>	<b>-</b>	<b>4,500.00</b>	<b>-</b>	<b>(4,500.00)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fabric</b>							
Designated	(2,564.69)	3,899.59	2,076.40	4,000.00	-	-	3,258.50
<b>Sub-totals</b>	<b>(2,564.69)</b>	<b>3,899.59</b>	<b>2,076.40</b>	<b>4,000.00</b>	<b>-</b>	<b>-</b>	<b>3,258.50</b>
<b>Feeslcl</b>							
Restricted	40.00	3,580.00	2,640.00	(900.00)	-	-	80.00
<b>Sub-totals</b>	<b>40.00</b>	<b>3,580.00</b>	<b>2,640.00</b>	<b>(900.00)</b>	<b>-</b>	<b>-</b>	<b>80.00</b>
<b>Feesstp</b>							
Restricted	1,354.00	4,946.00	6,403.00	-	-	-	(103.00)
<b>Sub-totals</b>	<b>1,354.00</b>	<b>4,946.00</b>	<b>6,403.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(103.00)</b>

**St Peters Church Bishop's Waltham**  
**Notes to the accounts continued.**

**For the year ended 31st December 2025**

**11. Movement in Funds continued.**

**GfarTrRes**

Endowment	2,622.51	87.77	-	-	(222.96)	-	2,487.32
<b>Sub-totals</b>	<b>2,622.51</b>	<b>87.77</b>	<b>-</b>	<b>-</b>	<b>(222.96)</b>	<b>-</b>	<b>2,487.32</b>

**GravTrUnrs**

Endowment	1,205.45	-	-	-	39.60	-	1,245.05
<b>Sub-totals</b>	<b>1,205.45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39.60</b>	<b>-</b>	<b>1,245.05</b>

**Hbells**

Designated	20,000.00	-	-	-	-	-	20,000.00
<b>Sub-totals</b>	<b>20,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000.00</b>

**Legacies**

Designated	74,187.62	13,149.14	14,611.50	-	-	-	72,725.26
<b>Sub-totals</b>	<b>74,187.62</b>	<b>13,149.14</b>	<b>14,611.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>72,725.26</b>

**Org**

Designated	672.60	-	-	-	-	-	672.60
<b>Sub-totals</b>	<b>672.60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>672.60</b>

**Organ**

Designated	8,000.00	-	2,000.00	-	-	-	6,000.00
<b>Sub-totals</b>	<b>8,000.00</b>	<b>-</b>	<b>2,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,000.00</b>

**General**

Unrestricted	30,729.53	226,179.01	229,416.18	1,400.00	-	-	28,892.36
<b>Sub-totals</b>	<b>30,729.53</b>	<b>226,179.01</b>	<b>229,416.18</b>	<b>1,400.00</b>	<b>-</b>	<b>-</b>	<b>28,892.36</b>

<b>Totals</b>	<b>818,575.13</b>	<b>268,768.55</b>	<b>272,868.53</b>	<b>-</b>	<b>(25,066.36)</b>	<b>-</b>	<b>789,408.79</b>
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**St Peters Church Bishop's Waltham**  
**Notes to the accounts continued.**

**For the year ended 31st December 2025**

12. Post Balance Sheet Events

The PCC has considered events occurring after the year end and up to the date of approval of these financial statements. No events have occurred that require adjustment to, or disclosure in, the financial statements.

13. Financial Instruments

The charity's financial instruments comprise cash at bank, debtors and creditors. These are measured at amortised cost. The PCC does not hold any complex financial instruments.

14. Cash Flow Statement Exemption

The PCC has taken advantage of the exemption available to small charities under FRS 102 Section 1A and the Charities SORP (FRS 102) (2019 Update) not to prepare a cash flow statement

## **Independent examiner's report to The Parochial Church Council of the Ecclesiastical Parish of St Peter's, Bishop's Waltham**

I report on the accounts of the PCC of St Peter's Bishops Waltham for the year ended 31 December 2025, which are set out on the accompanying pages.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.



Louisa Burton ACA

124-128 City Road, London, EC1V 2NX

Date: 29<sup>th</sup> April 2026