THE HAMPSTEAD CHURCH MUSIC TRUST

2025 ANNUAL REPORT

The trustees of The Hampstead Church Music Trust ("HCMT") present their report and the accounts in respect of the financial year ended 31 December 2025.

Status

HCMT is an unincorporated association, constituted by a Trust Deed dated 20 April 1975 and registered as a charity by the Charity Commission for England and Wales with registration number 269427. The Trust Deed was amended during 2016 by a trustees' resolution dated 20 April 2016 in order to change and update the provisions relating to the appointment and terms of office of trustees (see further below). Its correspondence address is c/o Hampstead Parish Church, Church Row, London NW3 6UU and its website address is www.hcmt.org.uk.

Trustees

Under the amended provisions of the Trust Deed referred to above the trustees are:

(a) the Vicar of St John-at-Hampstead (Hampstead Parish Church) - unless the incumbent declines to act or is disqualified from acting as a trustee;

(b) up to two (or, if the Vicar of St John-at-Hampstead declines to act or is disqualified from acting as a trustee or if there is no Vicar for the time being, up to three) persons appointed by the Parochial Church Council of St John-at-Hampstead ("PCC");

(c) up to three persons appointed by The Friends of the Music of Hampstead Parish Church ("FOM"); and

(d) up to four persons appointed by the trustees themselves.

With the exception of the Vicar trustees are normally appointed for fixed terms of three years. They are eligible to be re-appointed for further terms of three years except that, save in circumstances certified to be exceptional by each of the other trustees and with their unanimous consent, a trustee who has served for a consecutive period of nine years falling wholly after 20 April 2016 may not be appointed or re-appointed as a trustee. There are also provisions to ensure that a majority of the trustees are not members of the PCC.

The trustees as at 31 December 2025 and their terms of office at that date were:

The Vicar of St John-at-Hampstead	The Revd. Carol Barrett Ford.
PCC appointees	Frances Spalding (until 16 July 2026) Inigo Woolf (until 15 July 2027)
FOM appointees	Maurits Dolmans (until 17 May 2027) Helen Taylor (until 23 February 2028) Anna Kenyon (until 20 December 2028)

Trustee appointees	Katherine Nicholson (until 27 February 2027) Nicholas Walser (until 27 February 2027) Jonathan Mance (until 10 March 2028) Nicholas White (until 23 June 2028

Object

The object of HCMT, as set out in the Trust Deed by which it is constituted, is to maintain and promote the performance and appreciation of church music in Hampstead and in particular Hampstead Parish Church. Church music is defined for this purpose as including music written for performance as part of or during any church service and any other music which (having regard to its character) is suitable for performance in a church or by a church choir. The trustees give effect to this object by the making of grants, including in particular grants towards the cost of the music at services at Hampstead Parish Church. These grants help to ensure the continuity of the Parish's long-standing musical tradition (including the musical education and development of its junior choir) which makes a major contribution to the life and ministry of the parish.

Restricted funds

In addition to its unrestricted (or general) fund HCMT had two restricted funds during the year, namely:

(a) the **Martindale Sidwell Memorial Fund** the object of which being to establish a recital fund for young musicians, particularly those associated with Hampstead Parish Church;

(b) the **Barney Rodgers Memorial Fund**, being for the benefit of the junior choir at Hampstead Parish Church but which, in the event that the junior choir is disbanded, may be used to support the music at Hampstead Parish Church.

Activities

The principal activity of HCMT during 2025 was the making of grants in pursuance of its objects. The total amount of grants awarded during the year was £117,317 (2024: £108,740) and included amongst them were the following:

- £61,500 towards the general service music costs at Hampstead Parish Church
- £ 7,930 for a performance of Bach's St Matthew's Passion at Hampstead Parish Church
- £3,083 for a performance of Monteverdi's Vespers at Hampstead Parish Church
- £10,000 towards the general service music costs at St Mary the Virgin Church
- £5,500 towards the cost of concerts put on by the Royal Free Music Society
- £6,000 towards the cost of a series of concerts, recitals and meditations given by the Hampstead Collective in Hampstead Parish Church and St Peter's Belsize Park
- £5,000 towards the cost of a concert by the Holst singers

- £2,300 to the Belsize Baroque Orchestral Society
- £2,300 to the Hampstead Chamber Choir
- £2,000 towards the cost of a concert put on by Opus Anglicanum at Heath Street, Baptist Church
- £1,590 to the Camden Choir towards the performance of St Paul in 2026 at St Mary the Virgin, Primrose Hill.

In addition a commitment of £6,430 has been made to support the 100th anniversary of the birth of the late Martindale Sidwell in February 1926. A special concert will be held at Hampstead Parish Church with £3,620 coming from unrestricted funds for an orchestra and £2,810 from the restricted Martindale Sidwell Fund.

Public benefit

The grants summarized above gave effect to HCMT's public benefit role which is the promotion of both the arts and education through church music, and in carrying out the work of HCMT the trustees have had regard to the Charity Commission's guidance on public benefit.

Once again the largest grant during the year was made towards the general music costs at Hampstead Parish Church where services are open to all and where music plays an important role in many of them. The music, which is provided by professional musicians, is of a very high standard and not only is it an integral part of the regular worship of the parish but its quality and variety draws a wide range of people to the services. The junior choir, open to boys and girls aged 8-18, also plays a valuable role in the life of the parish whilst at the same time providing its members with a knowledge of and grounding in church music that it is hoped will remain with them in later life.

Finances

(A) Investments

The investments of HCMT are held in a number of pooled investment funds, using a mix of funds to provide income and capital growth, with three investment managers as a means of diversifying risk. Performance over the past three years has been as follows.

Unrestricted Funds	2023	2024	2025
	%	%	%
Increase in capital value	8.25	5.29	3.62
Investment income	2.93	2.65	2.66
Total return	11.18	7.94	6.28

The Trustees aim over a three year period to achieve a total return of at least 7% per year. Investment income is calculated by dividing the investment income received during the year by the market value of investments at the start of the relevant year.

The underperformance in 2025 was impacted by the fall in the value of the US dollar from 80p to 75 pence which led to one of the three investment managers underperforming its peers.

The assets held in the restricted funds, the emphasis is on income returns rather than total return and investments and deposits generated an income return of 5.8%.

(B) Income and expenditure

The total incoming resources for the year amounted to £113,648 (2024: £109,498), whilst total resources expended amounted to £117,353 (2024: £108,776). As a result, there was an overall net operating deficit for the year of £3,705 (2024 a surplus of £722).

(C) Reserves policy

The trustees' reserves policy is in two parts. The first is that the unrestricted fund has been divided into an **Unrestricted Investment Fund** and an **Unrestricted General Fund**. The Unrestricted Investment Fund is a long term investment fund and comprises HCMT's unrestricted investments the income from which funds HCMT's principal on-going grant-making activities. Meanwhile, the Unrestricted General Fund is HCMT's general operating fund to which all its unrestricted incoming resources (including the income from the investments in the Unrestricted Investment Fund but excluding any legacies that the trustees decide should be added to the Unrestricted Investment Fund) is credited and from which all grants (other than grants from the restricted funds) and other outgoings are paid.

Under the second part of the policy the trustees have decided that, in order to ensure that HCMT has sufficient funds to meet grant requests as and when needed without being dependent on the timing of distribution receipts from the investments in the Unrestricted Investment Fund, it should as a general rule of thumb hold some £50,000 of immediately available cash in the Unrestricted General Fund, this sum being equivalent to six months' anticipated expenditure. Unrestricted cash balances at the year-end were £82,550 (2024: £86,108). This puts the Trustees in a strong position to maintain and develop their grant-making activities in 2026.

(D) Net assets

At the end of 2025 HCMT's net assets amounted to £4,448,183 (31 December 2024: £4,297,635). Of this amount £4,394,323 (31 December 2024: £4,246,764) was attributable to the Unrestricted Investment Fund and the Unrestricted General Fund and £53,860 (31 December 2024: £50,871) was spread between the restricted funds.

Priorities for 2026

In addition to HCMT's normal grant-making activities, the trustees plan to use social media to encourage a greater number of grant applications.

This report was approved by the trustees on 16 March 2026

Trustee

THE HAMPSTEAD CHURCH MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE 12 MONTHS ENDED 31 DECEMBER 2025

Incoming resources	Notes	*Unrestricted General Fund* £	*Unrestricted Investment Fund* £	*Restricted Funds* £	*Total 2025* £	*Total 2024* £
Donations		175.00	-	-	175.00	*70.00*
Tax recovered		26.25	-	-	26.25	*17.50*
Investment income		111,019.29	-	2,427.39	113,446.68	*109,410.22*
Total incoming resources		**111,220.54**	-	**2,427.39**	**113,647.93**	***109,497.72***
Resources expended						
Administration		36.00	-	-	36.00	*36.00*
Grants	4	114,413.38	-	2,903.33	117,316.71	*108,739.62*
Total resources expended		**114,449.38**	-	**2,903.33**	**117,352.71**	***108,775.62***
Net incoming resources for year		**(3,228.84)**	-	**(475.94)**	**(3,704.78)**	***722.10***
Change in value of investments	5	-	150,788.00	3,465.00	154,253.00	*210,044.00*
Net movement in funds		**(3,228.84)**	**150,788.00**	**2,989.06**	**150,548.22**	***210,766.10***
Balances at start of year		**77,468.90**	**4,169,295.00**	**50,871.12**	**4,297,635.02**	***4,086,868.92***
Balances carried forward at year end		**74,240.06**	**4,320,083.00**	**53,860.18**	**4,448,183.24**	***4,297,635.02***

THE HAMPSTEAD CHURCH MUSIC TRUST

BALANCE SHEET AS AT 31 DECEMBER 2025

	Notes	*Unrestricted General Fund* £	*Unrestricted Investment Fund* £	*Restricted Funds* £	*Total 2025* £	*Total 2024* £
Investments at market value	5,6		4,320,083.00	45,276.00	4,365,359.00	*4,211,106.00*
Cash at bank and on deposit		82,550.06	-	11,394.18	93,944.24	*95,169.02*
Total assets		82,550.06	4,320,083.00	56,670.18	4,459,303.24	*4,306,275.02*
less liabilities	7	8,310.00	-	2,810.00	11,120.00	*8,640.00*
NET ASSETS		**74,240.06**	**4,320,083.00**	**53,860.18**	**4,448,183.24**	***4,297,635.02***

SIGNED

Jonathan Mance Trustee

Inigo Woolf Trustee

16 March 2026

insert date

THE HAMPSTEAD CHURCH MUSIC TRUST

Notes to the financial statements

Note 1 - Accounting basis

These financial statements are prepared on a receipts and payments basis with the exception the inclusion of grants approved but not paid before the year end (Note 7) and the revaluation of investments to market value at the year end (Note 5).

Note 2 - Unrestricted Fund

The Unrestricted Fund is divided into the Unrestricted General Fund and the Unrestricted Investment Fund. The latter is a long term investment fund and comprises the unrestricted investments of the Trust the income from which funds the Trust's principal grant-making activities. All the unrestricted income of the Trust, including the income from the investments in the Unrestricted Investment Fund, is credited to the Unrestricted General Fund, out of which the grants (other than grants from the Restricted Funds) and other outgoings are paid.

Note 3 - Restricted Funds

The Restricted Funds comprise:

(a) the **Martindale Sidwell Memorial Fund** whose object is to establish a recital fund for young musicians, particularly those associated with Hampstead Parish Church; and

(b) the **Barney Rodgers Memorial Fund** which is for the benefit of the junior choir at Hampstead Parish Church but which, in the event that the junior choir is disbanded, may be used to support the music at Hampstead Parish Church.

	Martindale Sidwell Memorial Fund	*Barney Rodgers Memorial Fund*	*Total*
	£	*£*	*£*
Balance 1 January 2025	21,897.85	28,973.27	50,871.12
Incoming resources	1,084.68	1,342.71	2,427.39
Outgoing resources	(2,810.00)	(93.33)	(2,903.33)
Change in value of investments (Note 7)	2,929.00	536.00	3,465.00
Balance 31 December 2025	**23,101.53**	**30,758.65**	**53,860.18**
Represented by:			
Investments at market value (Note 7)	19,829.00	25,447.00	45,276.00
Cash at bank and on deposit	6,082.53	5,311.65	11,394.18
Less liabilities	(2,810.00)	-	-
	23,101.53	**30,758.65**	**53,860.18**

Note 4 - Grants

	Unrestricted General Fund	*Restricted Funds*	*Total 2025*	*Total 2024*
Hampstead Parish Church	76,703		76,703	*79,995*
Hampstead Collective	6,000		6,000	*15,000*
Hampstead Community Choir 2023 grant not required	(600)		(600)	-
Hampstead Chamber Choir	2,300		2,300	-
St Mary the Virgin Church	10,000		10,000	-
Belsize Baroque Orchestral Society	2,300		2,300	*1,850*
St Stephen w All Hallows Church	-		-	*6,238*
Royal Free Music Society Choir	5,500		5,500	*2,000*
Holst Singers	5,000		5,000	-
Camden Choir	1,590		1,590	
Brook Street Band at Heath Street Baptist Church	-		-	*2,500*
Opus Anglicanum at Heath Street Baptist Church	2,000		2,000	-
	-		-	-
Unrestricted General Fund	110,793		110,793	***107,583***
Martindale Sidwell concert 2026	3,620	2,810	6,430	*700*
Barney Rodgers Memorial Fund	-	93	93	*457*
	114,413	**2,903**	**117,317**	***108,740***

THE HAMPSTEAD CHURCH MUSIC TRUST

Notes to the financial statements

Note 5 - Change in value of investments

	Balance 1 January 2025 £	*Invested/ sold* £	*Gains/ losses* £	*Balance 31 December 2025* £
Unrestricted				
M & G Charifund	162,980.00	-	28,241.00	191,221.00
Central Board of Finance of the Church of England:				
Global Equity Fund	896,565.00	-	(50,051.00)	846,514.00
Investment Fund	1,230,396.00	-	(49,189.00)	1,181,207.00
Newton Growth & Income Fund for Charities	1,879,354.00	-	221,787.00	2,101,141.00
Total Unrestricted	**4,169,295.00**	**-**	**150,788.00**	**4,320,083.00**
Restricted				
The Martindale Sidwell Memorial Fund				
M & G Charifund	16,900.00	-	2,929.00	19,829.00
The Barney Rodgers Memorial Fund				
CBF Property Fund	24,911.00	-	536.00	25,447.00
Total Restricted	**41,811.00**	**-**	**3,465.00**	**45,276.00**

Note 6 - Investments at cost

	No. of units 1 January 2025	invested (sold)	No. of units 31 December 2025	*Cost* £
Unrestricted				
M & G Charifund income units	11,069.00	-	11,069.00	161,183.32
Central Board of Finance of the Church of England :				
Global Equity Fund units	278,834.64	-	278,834.64	440,000.00
Investment Fund units	53,211.61	-	53,211.61	724,949.90
Newton Growth & Income Fund for Charities	1,060,164.80	-	1,060,164.80	1,197,810.84
				2,523,944.06
Restricted				
The Martindale Sidwell Memorial Fund				
M & G Charifund income units	1,147.81	-	1,147.81	11,890.48
The Barney Rodgers Memorial Fund				
Central Board of Finance of the Church of England :				
Property Fund units	20,221.63	-	20,221.63	25,000.00
				36,890.48

Note 7 - Liabilities

The liabilities comprise grants approved but not paid before the year end

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HAMPSTEAD CHURCH MUSIC TRUST (Charity no. 269427)

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 December 202!

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 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility:
(a) to 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, an
(c) to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

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 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 material matters have come to my attention which give me cause to believe that, in any material respect:
(i) accounting records were not kept in accordance with section 130 of the Act o
(ii) the accounts do not accord with the accounting records.

I have come across no other matters in conncetion with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Signed: Dee Thomas Date: 31 January 2026
bb

Address: 5 Bingham Close
Cirencester GL7 1BG

THE HAMPSTEAD CHURCH MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE 12 MONTHS ENDED 31 DECEMBER 2025

Incoming resources	Notes	*Unrestricted General Fund* £	*Unrestricted Investment Fund* £	*Restricted Funds* £	*Total 2025* £	*Total 2024* £
Donations		175.00	-	-	175.00	*70.00*
Tax recovered		26.25	-	-	26.25	*17.50*
Investment income		111,019.29	-	2,427.39	113,446.68	*109,410.22*
Total incoming resources		**111,220.54**	-	**2,427.39**	**113,647.93**	***109,497.72***
Resources expended						
Administration		36.00	-	-	36.00	*36.00*
Grants	4	114,413.38	-	2,903.33	117,316.71	*108,739.62*
Total resources expended		**114,449.38**	-	**2,903.33**	**117,352.71**	***108,775.62***
Net incoming resources for year		**(3,228.84)**	-	**(475.94)**	**(3,704.78)**	***722.10***
Change in value of investments	5	-	150,788.00	3,465.00	154,253.00	*210,044.00*
Net movement in funds		**(3,228.84)**	**150,788.00**	**2,989.06**	**150,548.22**	***210,766.10***
Balances at start of year		**77,468.90**	**4,169,295.00**	**50,871.12**	**4,297,635.02**	***4,086,868.92***
Balances carried forward at year end		**74,240.06**	**4,320,083.00**	**53,860.18**	**4,448,183.24**	***4,297,635.02***

THE HAMPSTEAD CHURCH MUSIC TRUST

BALANCE SHEET AS AT 31 DECEMBER 2025

	Notes	*Unrestricted General Fund* £	*Unrestricted Investment Fund* £	*Restricted Funds* £	*Total 2025* £	*Total 2024* £
Investments at market value	5,6		4,320,083.00	45,276.00	4,365,359.00	*4,211,106.00*
Cash at bank and on deposit		82,550.06	-	11,394.18	93,944.24	*95,169.02*
Total assets		82,550.06	4,320,083.00	56,670.18	4,459,303.24	*4,306,275.02*
less liabilities	7	8,310.00	-	2,810.00	11,120.00	*8,640.00*
NET ASSETS		**74,240.06**	**4,320,083.00**	**53,860.18**	**4,448,183.24**	***4,297,635.02***

SIGNED

Jonathan Mance Trustee

Inigo Woolf Trustee

16 March 2026

insert date

THE HAMPSTEAD CHURCH MUSIC TRUST

Notes to the financial statements

Note 1 - Accounting basis

These financial statements are prepared on a receipts and payments basis with the exception the inclusion of grants approved but not paid before the year end (Note 7) and the revaluation of investments to market value at the year end (Note 5).

Note 2 - Unrestricted Fund

The Unrestricted Fund is divided into the Unrestricted General Fund and the Unrestricted Investment Fund. The latter is a long term investment fund and comprises the unrestricted investments of the Trust the income from which funds the Trust's principal grant-making activities. All the unrestricted income of the Trust, including the income from the investments in the Unrestricted Investment Fund, is credited to the Unrestricted General Fund, out of which the grants (other than grants from the Restricted Funds) and other outgoings are paid.

Note 3 - Restricted Funds

The Restricted Funds comprise:

(a) the **Martindale Sidwell Memorial Fund** whose object is to establish a recital fund for young musicians, particularly those associated with Hampstead Parish Church; and

(b) the **Barney Rodgers Memorial Fund** which is for the benefit of the junior choir at Hampstead Parish Church but which, in the event that the junior choir is disbanded, may be used to support the music at Hampstead Parish Church.

	Martindale Sidwell Memorial Fund	*Barney Rodgers Memorial Fund*	*Total*
	£	*£*	*£*
Balance 1 January 2025	21,897.85	28,973.27	50,871.12
Incoming resources	1,084.68	1,342.71	2,427.39
Outgoing resources	(2,810.00)	(93.33)	(2,903.33)
Change in value of investments (Note 7)	2,929.00	536.00	3,465.00
Balance 31 December 2025	**23,101.53**	**30,758.65**	**53,860.18**
Represented by:			
Investments at market value (Note 7)	19,829.00	25,447.00	45,276.00
Cash at bank and on deposit	6,082.53	5,311.65	11,394.18
Less liabilities	(2,810.00)	-	-
	23,101.53	**30,758.65**	**53,860.18**

Note 4 - Grants

	Unrestricted General Fund	*Restricted Funds*	*Total 2025*	*Total 2024*
Hampstead Parish Church	76,703		76,703	*79,995*
Hampstead Collective	6,000		6,000	*15,000*
Hampstead Community Choir 2023 grant not required	(600)		(600)	-
Hampstead Chamber Choir	2,300		2,300	-
St Mary the Virgin Church	10,000		10,000	-
Belsize Baroque Orchestral Society	2,300		2,300	*1,850*
St Stephen w All Hallows Church	-		-	*6,238*
Royal Free Music Society Choir	5,500		5,500	*2,000*
Holst Singers	5,000		5,000	-
Camden Choir	1,590		1,590	
Brook Street Band at Heath Street Baptist Church	-		-	*2,500*
Opus Anglicanum at Heath Street Baptist Church	2,000		2,000	-
	-		-	-
Unrestricted General Fund	110,793		110,793	***107,583***
Martindale Sidwell concert 2026	3,620	2,810	6,430	*700*
Barney Rodgers Memorial Fund	-	93	93	*457*
	114,413	**2,903**	**117,317**	***108,740***

THE HAMPSTEAD CHURCH MUSIC TRUST

Notes to the financial statements

Note 5 - Change in value of investments

	Balance 1 January 2025 £	*Invested/ sold* £	*Gains/ losses* £	*Balance 31 December 2025* £
Unrestricted				
M & G Charifund	162,980.00	-	28,241.00	191,221.00
Central Board of Finance of the Church of England:				
Global Equity Fund	896,565.00	-	(50,051.00)	846,514.00
Investment Fund	1,230,396.00	-	(49,189.00)	1,181,207.00
Newton Growth & Income Fund for Charities	1,879,354.00	-	221,787.00	2,101,141.00
Total Unrestricted	**4,169,295.00**	**-**	**150,788.00**	**4,320,083.00**
Restricted				
The Martindale Sidwell Memorial Fund				
M & G Charifund	16,900.00	-	2,929.00	19,829.00
The Barney Rodgers Memorial Fund				
CBF Property Fund	24,911.00	-	536.00	25,447.00
Total Restricted	**41,811.00**	**-**	**3,465.00**	**45,276.00**

Note 6 - Investments at cost

	No. of units 1 January 2025	invested (sold)	No. of units 31 December 2025	*Cost* £
Unrestricted				
M & G Charifund income units	11,069.00	-	11,069.00	161,183.32
Central Board of Finance of the Church of England :				
Global Equity Fund units	278,834.64	-	278,834.64	440,000.00
Investment Fund units	53,211.61	-	53,211.61	724,949.90
Newton Growth & Income Fund for Charities	1,060,164.80	-	1,060,164.80	1,197,810.84
				2,523,944.06
Restricted				
The Martindale Sidwell Memorial Fund				
M & G Charifund income units	1,147.81	-	1,147.81	11,890.48
The Barney Rodgers Memorial Fund				
Central Board of Finance of the Church of England :				
Property Fund units	20,221.63	-	20,221.63	25,000.00
				36,890.48

Note 7 - Liabilities

The liabilities comprise grants approved but not paid before the year end

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HAMPSTEAD CHURCH MUSIC TRUST (Charity no. 269427)

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 December 202!

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 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility:
(a) to 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, an
(c) to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

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 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 material matters have come to my attention which give me cause to believe that, in any material respect:
(i) accounting records were not kept in accordance with section 130 of the Act o
(ii) the accounts do not accord with the accounting records.

I have come across no other matters in conncetion with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Signed: Dee Thomas Date: 31 January 2026
bb

Address: 5 Bingham Close
Cirencester GL7 1BG