

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE (trading as Ambition)  
REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021



NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE  
REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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#### CHARITY INFORMATION

Charity registration number	306065
The Board of Trustees	D Thomlinson – Chair (appointed February 2021) W Bulpitt T Eyres A Knight A Stoneham (resigned February 2021) M Price A D'Souza
Principal address	8th Floor Kings Building 16 Smith Square London SW1P 3HQ
Bankers	CAF Bank 25 Kings Hill Avenue West Malling Kent ME 19 4JQ
Independent examiners	Mazars LLP 2nd Floor 6 Sutton Plaza Sutton Court Road Sutton SM1 4FS

# NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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The trustees present their report and the unaudited financial statements of the Association for the year ended 31 March 2021.

The Trustees have adopted the provisions of the Statement of Recommended Practice (FRS 102 Charities SORP) on "Accounting and Reporting by Charities", effective 1 January 2015, in preparing the annual report and financial statements of the charity.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Status**

The Association is incorporated under Royal Charter and operates from 3 July 2012 as Ambition (previously Clubs for Young People). It does not have a share capital and is formed otherwise than for profit. The Association is a registered charity, number 306065.

#### **Constitution**

Ambition is governed by a Board of Trustees which meet as needed to oversee the governance and strategic direction of the organisation. There is a Board of 6 Trustees, including the Chair. At the AGM in November 2015, it was resolved that all Trustees would be appointed by the Board to ensure that the optimum balance of expertise and experience is available to Ambition. Trustees are appointed for a term of three years.

Under the terms of the formal Strategic Alliance Agreement between UK Youth and Ambition, UK Youth has the right to nominate a majority of the Board of Trustees.

#### **Statement of Trustees' responsibilities**

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the principles and methods of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of trustees is responsible for the management of risk of the Association. A full risk register of the risks of both UK Youth and Ambition is maintained and managed by the Board of UK Youth.

### **Organisational structure**

Following the merger of the Charity with UK Youth in 2017, all matters concerning Ambition have been incorporated into the organisational structure of UK Youth and are considered as appropriate by the sub-committees of UK Youth's Board. Ambition Trustees have been included in this structure.

Senior management of UK Youth and Ambition are merged as part of the integration plan and UK Youth Senior Management Team are regarded by Trustees as the key management personnel of the Charity. The Senior Management Team of UK Youth are remunerated through UK Youth and information is disclosed in the financial statements of UK Youth.

All Trustees give of their time freely and no Trustee received remuneration in the year.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and activities for the public benefit**

The Trustees have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Public Benefit guidance issued by the Charity Commission.

### **Objectives**

Ambition has been giving young people in local communities the chance of a better future for over 90 years. Our vision is to inspire and encourage all young people to achieve and we do this by leading high quality young people's services across the UK. Our vision and objectives have always been very similar to those of UK Youth and, following the Strategic Alliance Agreement between the two organisations in 2017, the operations of the two charities were merged to yield significant improvements in efficiency and effectiveness. As a result, Ambition works with UK Youth to achieve its objectives.

### **Activities**

Ambition continues to support local youth organisation in its role as a Custodian Trustee and, in some cases, full beneficial owner of properties. This activity allow work to continue in local settings and, in line with the objectives of the Association, Ambition is seeking to support organisations to take legal ownership of these properties, as appropriate.

### **Achievements and performance**

Ambition has continued to be an integrated part of the UK Youth Group and the majority of activities of both Charities have been conducted under the banner of UK Youth. Ambition has continued to provide Custodian Trusteeship and other property services to youth organisations.

### **Principal risks and uncertainties**

The organisation's risk management strategy is embedded in that of UK Youth and comprises:

- Ongoing review of the risks the Group may face
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the Group should those risks materialise

This work, supervised on a regular basis by the Board of Trustees of UK Youth, has enabled the Group to plan emergency procedures and make contingency plans where these are appropriate.

Risks relating to Ambition receiving particular attention during the course of the year were:

- Legal and reputational risks associated with Ambition's Custodian Trusteeship role.

### **FINANCIAL REVIEW**

Total income for the year was £90,585 (2020: £17,228) and total expenditure was £920 (2020: £13,637). The overall operating result was therefore a surplus of £89,665 (2020: surplus of £3,591), primarily due to a restricted donation of £89,169 received from a youth club on its closure, being held for use in the club's geographical area. After adjustment to investment values, the overall surplus for the year was £89,850 (2020: surplus of £3,442). Funds at the end of the year were £315,571 (2020: £225,721), of which £169,169 (2020: £80,000) related to restricted funds and £146,402 (2020: £145,721) represented unrestricted funds.

### **Reserves policy**

In setting the reserves policy, the Board of Trustees has reference to the reserves policy of the UK Youth Group as well as to the requirements of Ambition. It has considered the surplus or deficit accounting position and the current and future liquidity cover in the context of the funds required to safely and consistently carry on its activities as part of the UK Youth Group through periods of uncertainty. In the current context, the Board of Trustees considers the key measure of sustainability for Ambition to be availability of funding for working capital. The Board of Trustees reviews annually the reserves policy and the level of reserves shown in the financial statements.

Having regard to the guidance from the Charity Commission, the charity and group's strategic plans and economic and market conditions, the Board of Trustees judge that free reserves between £100,000-£200,000 are currently required in order to ensure financial stability and act as a safeguard against volatile and unpredictable income streams and unforeseen expenditure or liabilities.

The Board of Trustees monitors the charity's reserves on a regular basis as part of their review of the management accounts.

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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As at 31 March 2021, the charity's free reserves stood at £146,402 (2020: £145,721). The increase in free reserves reflects the operating surplus for the year. This is within the range set out by the Board of Trustees.


The Board of Trustees has considered the plans for the 2021/22 financial year and the period covering 12 months from the signing of these financial statements. The Covid-19 pandemic has not directly affected the Charity and Trustees consider that UK Youth is in a position to continue its support of the Charity. Although the general economic climate remains uncertain the Board of Trustees believe that the Charity is well placed to continue its operations appropriately over this period.

Taking all of the above into account, the Board of Trustees has a reasonable expectation that the Charity has adequate resources to continue operating for the foreseeable future. Accordingly, the Board of Trustees believe that the going concern basis remains the appropriate basis on which to prepare the annual report and financial statements.

**PLANS FOR FUTURE PERIODS**

During 2021/22, Ambition will also continue to act as Custodian Trustee for youth clubs and is responsible for approximately 120 properties owned by clubs.

Approved by the Trustees on 26 January 2022 and signed on their behalf by



David Thomlinson  
Chair

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
<b>Income from:</b>							
<b>Donations and legacies</b>							
Donations		1,416	89,169	90,585	15,721	-	15,721
<b>Charitable activities</b>							
Young people's services		-	-	-	1,460	-	1,460
<b>Other trading activities</b>							
Investment income		-	-	-	47	-	47
		1,416	89,169	90,585	17,228	-	17,228
<b>Expenditure on:</b>							
<b>Charitable activities</b>							
Young people's services		920	-	920	13,637	-	13,637
	2	920	-	920	13,637	-	13,637
<b>Net income before movement on investments</b>							
Gains/(losses) on investments	5	496	89,169	89,665	3,591	-	3,591
		185	-	185	(149)	-	(149)
<b>Net movement in funds</b>							
		681	89,169	89,850	3,442	-	3,442
<b>Balances brought forward</b>							
	9/10	145,721	80,000	225,721	142,279	80,000	222,279
<b>Balances carried forward</b>							
	9/10	146,402	169,169	315,571	145,721	80,000	225,721

The accompanying notes form part of these financial statements.

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE

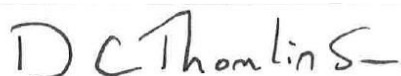
BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2021 £	2020 £	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	4		320,000		320,000
Investments	5		1,054		869
<b>CURRENT ASSETS</b>					
Debtors	6	700		700	
Cash at bank and in hand		101,141		13,138	
		<u>101,841</u>		<u>13,838</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(3,000)</u>		<u>(5,007)</u>	
<b>NET CURRENT ASSETS</b>			<u>98,841</u>		<u>8,831</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			419,895		329,700
<b>Creditors: amounts falling due after more than one year</b>	8		(104,324)		(103,979)
<b>TOTAL NET ASSETS</b>			<u>315,571</u>		<u>225,721</u>
<b>FUNDS</b>					
Restricted funds	10		169,169		80,000
Unrestricted funds					
General fund	9		146,402		145,721
<b>TOTAL FUNDS</b>	11		<u>315,571</u>		<u>225,721</u>

These financial statements are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved, and authorised for issue, by the trustees on 26 January 2022 and signed on their behalf by:-



David Thomlinson  
Chair

The accompanying notes form part of these financial statements

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	2021	2021	2020	2020
Note	£	£	£	£
<b>Cash provided by operating activities</b>				
Net movement in funds	89,850		3,442	
Less interest income	-		(47)	
(Gains)/losses on investments	(185)		149	
Decrease in debtors	-		1,884	
(Decrease)/increase in creditors	(1,662)		1,837	
<b>Net cash provided by operating activities</b>		88,003		7,265
<b>Cash flow from investing activities</b>				
Interest income	-		47	
<b>Net cash provided by investing activities</b>		-		47
<b>Increase in cash and cash equivalents in the year</b>		88,003		7,312
<b>Cash and cash equivalents at the beginning of the year</b>		13,138		5,826
<b>Total cash and cash equivalents at the end of the year</b>		101,141		13,138

## **1. ACCOUNTING POLICIES**

### **1.1 Basis of accounting and preparation**

These financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements based on support from its parent undertaking UK Youth (note 13). After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

### **1.2 Income**

Income including donations, legacies, affiliation fees, grants and other income is accounted for when it is probable that the income will be received and the amount can be measured reliably.

### **1.3 Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of resources. Central office support services and premises costs have been allocated based on staff time.

### **1.4 Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Freehold land: No depreciation is charged

### **1.5 Investments**

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**1.7 Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments.

**1.8 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.9 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Association and which have not been designated for other purposes.

Within this, designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each fund is set out in the notes to the financial statements.

Restricted funds are funds to be used in accordance with the specific restrictions imposed by donors or which have been raised for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.10 Irrecoverable VAT**

Irrecoverable VAT is written off as incurred.

**1.11 Areas of critical judgement & estimation**

The key judgements and estimates used in the preparation of these Financial Statements are as follows:

- The value of properties

There are no other key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE  
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2021

2. EXPENDITURE

	Fundraising and publicity 2021 £	Young people's services 2021 £	Total 2021 £	Fundraising and publicity 2020 £	Young people's services 2020 £	Total 2020 £
<b>Direct costs</b>						
Programme costs	-	-	-	-	6,565	6,565
	-	-	-	-	6,565	6,565
<b>Support costs</b>						
Governance costs: audit fee	-	-	-	-	(1,750)	(1,750)
Governance costs: trustee expenses	-	-	-	-	-	-
Staff and consultant costs	-	-	-	-	-	-
Premises costs	-	-	-	-	-	-
Office costs	-	920	920	-	-	-
IT costs	-	-	-	-	2,447	2,447
Irrecoverable VAT	-	-	-	-	3,315	3,315
Meetings and development	-	-	-	-	-	-
Recruitment and training	-	-	-	-	-	-
Accounting	-	-	-	-	60	60
Legal and professional	-	-	-	-	3,000	3,000
Provision for doubtful debt	-	-	-	-	-	-
Other	-	-	-	-	-	-
	-	920	920	-	7,072	7,072
	-	920	920	-	13,637	13,637

### 3 EMPLOYEE AND KEY MANAGEMENT PERSONNEL

The key management personnel of the Charity comprise the trustees (“Directors” for the purposes of the Companies Act).

There were no staff employed during the financial year or the previous financial year and therefore no related salary costs.

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 4 TANGIBLE ASSETS

	<b>Properties held for resale £</b>	<b>Fixtures and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2020	320,000	2,622	322,622
Disposals			
Cost at 31 March 2021	<u>320,000</u>	<u>2,622</u>	<u>322,622</u>
<b>Accumulated depreciation</b>			
At 1 April 2020	-	2,622	2,622
Disposals			
At 31 March 2021	<u>-</u>	<u>2,622</u>	<u>2,622</u>
<b>Net book value</b>			
at 31 March 2021 and 2020	<u>320,000</u>	<u>-</u>	<u>320,000</u>

Properties come into ownership of the Charity when youth associations close down and the Charity is named in the constitutional documents of the association as residual beneficiary on closure. During the year no properties (2020: none) came into ownership of the Charity. Properties have been valued at fair value based on existing use by George F White Chartered Surveyors. The valuation was made at 5 September 2017 and, after having made enquiries, Trustees are not aware of any material changes since the date of valuation.

### 5 INVESTMENTS

	<b>2021 £</b>	<b>2020 £</b>
<b>Movement in market value</b>		
Market value at 1 April 2020	869	1,018
Net gains on revaluation during the year	185	(149)
Market value at 31 March 2021	<u>1,054</u>	<u>869</u>
<b>Historical cost</b>	<u>899</u>	<u>899</u>

All investments comprise listed equities located in the UK.

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

**6 DEBTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	700	700
Prepayments and accrued income	-	-
	<u>700</u>	<u>700</u>

**7 CREDITORS: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	-	-
Trade creditors	-	2,007
Other creditors	-	-
Accruals	3,000	3,000
	<u>3,000</u>	<u>5,007</u>

**8 CREDITORS: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Intra-group loan: UK Youth (see note 13)	104,324	103,979
	<u>104,324</u>	<u>103,979</u>

	<b>Balance at 1 April 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains on investments</b>	<b>Balance at 31 Mar 21</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>9 UNRESTRICTED FUNDS</b>					
General Funds	145,721	1,416	(920)	185	146,402
	<u>145,721</u>	<u>1,416</u>	<u>(920)</u>	<u>185</u>	<u>146,402</u>

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

**10 RESTRICTED FUNDS**

	Balance at 1 April 2020	Income	Expenditure	Gains on investments	Balance at 31 Mar 21
	£	£	£	£	£
Hetton Lyons property	30,000	-	-	-	30,000
Allendale Youth centre	50,000	-	-	-	50,000
Regional fund	-	89,169	-	-	89,169
	<u>80,000</u>	<u>89,169</u>	<u>-</u>	<u>-</u>	<u>169,169</u>

Hetton Lyons and Allendale Youth Centre properties are properties transferred to the Charity on dissolution of a local youth association. In both cases, the properties and any funds realised from sale are restricted for use in the local area.

The Regional fund consists of cash held and restricted for use in a specific geographical area.

**11 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible assets £	Investments £	Net current assets £	Creditors: amounts falling due after more than one year £	Total £
<b>At 31 March 2021</b>					
General funds	240,000	1,054	9,672	(104,325)	146,402
Restricted funds	80,000	-	89,169	-	169,169
	<u>320,000</u>	<u>1,054</u>	<u>98,841</u>	<u>(104,325)</u>	<u>315,571</u>
<b>At 31 March 2020</b>					
General funds	240,000	869	8,831	(103,979)	145,721
Restricted funds	80,000	-	-	-	80,000
	<u>320,000</u>	<u>869</u>	<u>8,831</u>	<u>(103,979)</u>	<u>225,721</u>

**12 FINANCIAL COMMITMENTS**

At the reporting end date the Association had the following future minimum lease payments under non-cancellable operating leases which fall due as follows:

	<b>Premises 2021</b>	<b>Premises 2020</b>
	<b>£</b>	<b>£</b>
Within one year	-	-
Between one and two years	-	-
Between two and five years	-	-
	<hr/>	<hr/>
	-	-

**13 RELATED PARTIES**

On 15 September 2017 the Charity entered into a Strategic Alliance Agreement with UK Youth as a result of which the Charity became a subsidiary of UK Youth by virtue of deemed control. UK Youth has extended an unsecured loan facility of up to £120,000 to the Charity, interest-free and for a term of not less than 12 months from first drawdown.

As at 31 March 2021, the balance due by the Charity to UK Youth in respect of this loan facility was £104,324 (2020: £103,979).

There were no other related party transactions or balances.

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

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I report on the financial statements of the National Association of Clubs for Young Peoples for the year ended 31 March 2021, which are set out on pages 7 to 16.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements. 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 financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

**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 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 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 financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The National Association of Clubs for Young Peoples in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



**Nicola Wakefield FCA**

**Mazars LLP**

2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton SM1 4FS

Date: 31 January 2022