

THE GLASS-HOUSE TRUST

ANNUAL REPORT

5 APRIL 2013

The Peak
5 Wilton Road
London SW1V 1AP

THE GLASS-HOUSE TRUST
5 April 2013

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THE GLASS-HOUSE TRUST
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REPORT OF THE TRUSTEES

Legal and Administrative

The Glass-House Trust (No. 1017426) was established under a Trust Deed dated 4 February 1993.

| | | |
|----------------------------|---|---|
| Trustees | Alex Sainsbury Elinor Sainsbury Judith Portrait | |
| Registered Office | The Peak 5 Wilton Road London SW1V 1AP | |
| Principal Officers | Mr A Bookbinder Mr P Spokes Mr Matthew Williams | Director Finance Director Executive |
| Bankers | Child & Co 1 Fleet Street, London EC4Y 1BD | |
| Solicitors | Portrait Solicitors 21 Whitefriars Street London EC4Y 8JJ | |
| Auditors | Crowe Clark Whitehill LLP St Bride's House, 10 Salisbury Square London EC4Y 8EH | |
| Investment Advisers | Berry Asset Management Plc 79 Pall Mall London SW1Y 5ES | |

Investment Powers

The Trust Deed empowers the Trustees to appoint investment advisers who have discretion to invest the funds of the Trust within guidelines established by the Trustees.

Objects

The objects of the Trust as given in the Trust Deed are for general charitable purposes.

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REPORT OF THE TRUSTEES (continued)

Organisation

The Trust is one of the Sainsbury Family Charitable Trusts, which share a common administration.

On 5 April 2013, the Trust transferred all its assets and liabilities to a new Charitable Company, The Glass-House Trust.

Charity and Public Benefit

Trustees are aware of the Charity Commission guidance on Charity and Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 to have due regard to it. They consider the full information which follows in this annual report, about the Trust's aims, activities and achievements in the many areas of interest that the Trust supports demonstrates the benefit to its beneficiaries, and through them to the Public, that arise from those activities.

Risk Assessment

The Trustees have examined the major strategic, business and operational risks to which the Trust may be exposed. Through the joint office of the Sainsbury Family Charitable Trusts, systems are in place adequate to meet such potential risks as the Trustees have identified. The Trustees continue to be vigilant and to keep processes under review.

Review of the Past Year

The net unrestricted income of the Trust for the year after charging support and governance costs was £385,002, down on the previous year's figure of £421,267. This was due to the transfer of assets across to the new Charitable Company during the year, which reduced the Trust's income generation significantly. As mentioned above, all the assets and liabilities of the Trust were transferred on 5 April 2013, so the net assets of the Trust at 5 April 2013 were nil (2012: £11,143,321).

The Trustees met twice during the year to make grants and twice more to review investment activity. During the year, grants to the value of £200,000 were approved.

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5 April 2013

REPORT OF THE TRUSTEES (continued)

Grants are made to projects initiated by the Settlor or Trustees, including projects initiated jointly by the Settlor or Trustees and the beneficiary (“Projects initiated by Trustees”), and projects drawn to Trustees’ attention which they consider have particular merit (“Other projects”). Grants paid during the year may be analysed by number and by value in these two categories as follows:

| | Grants Paid | Value £ |
|--------------------------------|------------------------|--------------------|
| Projects initiated by Trustees | 5 | 530,767 |
| Other projects | 10 | 147,900 |
| | 15 | 678,667 |

Grants paid in 2012/13 are given below, together with a brief description of the wider aims of each organisation supported.

GRANTS PAID

PROJECTS INITIATED BY TRUSTEES – £530,767

A Space – £55,000

Director’s salary.

A Space provides therapeutic support for children within primary and secondary schools in Hackney. This pioneering project was set up by Trustees in 1998 and aims to foster children’s emotional expression and development, especially through creative activities.

Birkbeck College - £35,767

Towards engaging a post-doctoral researcher to complete analysis and dissemination of the results from the Families, Children and Child Care study.

The Families, Children and Child Care study examined the impact of differing child care arrangements on child development. The study generated a wealth of data, some of which the original investigators were unable to analyse. The grant to Birkbeck College is part of an exercise to catalogue and make available to researchers all of the data generated by the original study.

Glass-House Community-Led Design – £200,000

Core costs.

This project was set up by Trustees in 2000 and established as an independent charity in 2006. It provides design advice to residents participating in the regeneration of social housing. Supporting local people to participate in the creation of the urban spaces in which they live hopefully results in design projects that enrich rather than impose on local communities. The charity also trains design professionals and members of the public in participatory design for the built environment.

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Mayday Rooms - £65,000

Towards the running costs of the organisation.

MayDay Rooms is a major new educational project initiated this year by Glass-House Trust in collaboration with the directors of MayDay Rooms, which has been established as a charity. MayDay Rooms will find ways to make publicly available, conserve (digitise and copy) and study (through workshops, public events, discussions and exhibitions, and the training up of 'citizen archivists') archives and historical material linked to social movements, experimental culture, and marginalised figures and groups. Universities and other repositories of historic archives are limited in how much material they can acquisition, and are unable to allow public access to archives except through specialist academic means. MayDay Rooms will cultivate and celebrate the citizen archivist, who will gain an understanding of the past through hands-on experience, exploring social history 'from below'.

Raven Row - £175,000

Towards core and exhibition costs

Raven Row is a contemporary art exhibition centre established in 2009 in restored historic buildings in Spitalfields, East London. It makes exhibitions of modern and contemporary art, which are open free to the public five days a week. Regular publications, discussions, events and other education events are organised in the context of these exhibitions. Raven Row aims to make a significant impact on London's (and indeed Britain and Europe's) contemporary visual culture.

Raven Row's exhibitions are of significant historic and recent international art, which for one reason or another has been overlooked or unattended to by London's other art institutions both large and small, and is as independent as possible from market forces and a vital alternative to the art visible in commercial galleries. Glass-House's grant to Raven Row enabled the delivery of an ambitious presentation of the work of Artist Placement Group, a pioneering organisation which placed artists within industry during the nineteen sixties and seventies. This exhibition included a collaboration with Tate, to reproduce and make public its archive of Artist Placement Group. Glass-House's grant also enabled a major exhibition and publication on the work of an under-recognized Czech artist, Běla Kolářová (1923-2010).

OTHER PROJECTS - £147,900

Akany Avoko - £30,000

Towards the salary of a Development Manager.

Akany Avoko is a community refuge in Madagascar providing education and shelter to girls and young women who would otherwise be in prison awaiting trial to prove their innocence against allegations of petty crime. Akany Avoko aims to encourage a safe return to society and find ways to beat poverty that helps conserve the environment.

Ashburnham Community School - £5,000

Towards the purchase of books for the school library.

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5 April 2013

Birth Companions - £10,000

Towards employing a breastfeeding support worker to support pregnant women and new mothers in HMP Holloway.

Birth Companions supports women who are pregnant, due to give birth or are new mums in detention at HMP Holloway, to reduce feelings of alienation and estrangement at a time that should be a milestone in their lives.

HACT: The Housing Action Charity – £18,000

Small grants programme for social housing providers in north-west England and east London to develop local intergenerational projects.

Relationships between younger and older people within a community are a matter of great concern. This programme aims to model projects that foster intergenerational cohesion which others may find useful to recreate or adapt in their own neighbourhoods.

Money for Madagascar – £18,600

Towards a schools capacity building and environmental education project.

This programme aims to tackle some of the root causes of poverty and environmental degradation in Madagascar by improving access to basic education as well as environmental education. It includes building five classrooms per year in communities where current school facilities are inadequate, dangerous or non-existent, training for 15 teachers per year in environmental education and establishment of environmental resource centres and demonstration gardens at each school.

Oxford Parent-Infant Project (OXPIP) - £30,000

Towards the salary of the Executive Director.

OXPIP works directly with over 200 families a year in Oxfordshire to help parents and their babies to form strong and loving attachments.

Resonance FM – £10,000

Running costs.

Resonance FM is a sound art radio station. An alternative to commercial and state-funded radio, this unique broadcast and internet radio station reaches a wide audience in greater London and internationally, presenting innovative experimental and educational broadcasts that would otherwise be unavailable.

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The Sainsbury Archive – £1,300

Core costs.

The Sainsbury Archive, housed at the Museum of Docklands, documents the history of J Sainsbury plc from its foundation in Drury Lane in 1869, but also provides a unique record of the history of retailing since the mid-19th century and the impact of this on society.

St George's Church of England Primary School - £10,000

Towards the purchase of a new stock of library books.

Transform Drug Policy Foundation – £15,000

Core costs. Trustees also funded and oversaw the publication of "After the War on Drugs: Blueprint for Regulation" – a major policy initiative.

Drug policy is a matter of public concern which impacts on many people's lives directly and indirectly. Transform highlights the negative social and economic costs of wholesale prohibition and encourages rational discussion of alternative approaches.

Approved by the Trustees on 12 November 2013 and signed on their behalf by:

..... TRUSTEE

THE GLASS-HOUSE TRUST
5 April 2013

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2013

| | <i>Notes</i> | Unrestricted Funds | Expendable Endowment | Total Funds 2013 | <i>Total Funds 2012</i> |
|---|--------------|-------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Income and expenditure | | £ | £ | £ | £ |
| Incoming resources | | | | | |
| Investment income | 2 | 416,769 | - | 416,769 | 471,508 |
| Bank deposit interest | | 5,641 | - | 5,641 | 3,747 |
| Other Income | | 1,700 | - | 1,700 | - |
| Total incoming resources | | 424,110 | - | 424,110 | 475,255 |
| Resources expended | | | | | |
| Cost of generating funds: | | | | | |
| Investment management fee | | - | 15,617 | 15,617 | 18,952 |
| Charitable activity: | | | | | |
| Grant-making | 3 | 270,000 | - | 270,000 | 612,592 |
| Grant related support costs | 4 | 33,532 | - | 33,532 | 48,538 |
| Cost of grant-making | | 303,532 | - | 303,532 | 661,130 |
| Governance costs | 4 | 5,576 | - | 5,576 | 5,450 |
| Total resources expended | | 309,108 | 15,617 | 324,725 | 685,532 |
| Net incoming/(outgoing) resources before transfers | | 115,002 | (15,617) | 99,385 | (210,277) |
| Transfer between funds | | 251,009 | (251,009) | - | - |
| Net incoming/(outgoing) resources | | 366,011 | (266,626) | 99,385 | (210,277) |
| Other Recognised Gains and Losses | | | | | |
| Gains/(losses) on investment assets: | | | | | |
| Realised | | - | 749,061 | 749,061 | (23,204) |
| Unrealised | 7 | - | - | - | 149,750 |
| Net movement in funds | | 366,011 | 482,435 | 848,446 | (83,731) |
| Balances brought forward at 6 April 2012 | | (366,011) | 11,509,332 | 11,143,321 | 11,227,052 |
| Transfer of assets and liabilities to new Charitable Company | 10 | - | (11,991,767) | (11,991,767) | - |
| Balances carried forward at 5 April 2013 | | - | - | - | 11,143,321 |

All activity of the Trust was discontinued during the year.

The notes on pages 10 to 15 form part of these accounts

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5 April 2013

BALANCE SHEET**AS AT 5 APRIL 2013**

| | <i>Notes</i> | 2013 | 2012 |
|--|--------------|-----------|------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible Fixed Assets | 6 | - | - |
| Investments | 7 | - | 11,051,816 |
| | | - | 11,051,816 |
| CURRENT ASSETS | | | |
| Debtors | 8 | - | 19,109 |
| Cash at bank and in hand | | 124,632 | 607,554 |
| | | 124,632 | 626,663 |
| CURRENT LIABILITIES | | | |
| Creditors - amounts falling due within 1 year | 9 | (124,632) | (535,158) |
| NET CURRENT ASSETS | | | |
| | | - | 91,505 |
| NET ASSETS | | | |
| | | - | 11,143,321 |
| CAPITAL FUNDS | | | |
| Expendable endowment | 10 | - | 11,509,332 |
| INCOME FUNDS | | | |
| Unrestricted funds | 10 | - | (366,011) |
| | | - | 11,143,321 |

Approved by the Trustees on 12 November 2013 and signed on their behalf by:

..... TRUSTEE

The notes on pages 10 to 15 form part of these accounts

THE GLASS-HOUSE TRUST

5 April 2013

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments, and in accordance with the Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities", applicable accounting standards and the Charities Act 2011, and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.

The Charity has taken advantage of the exemptions provided under the SORP 2005 and has not prepared a cash flow statement for the year.

The principal accounting policies adopted are as follows:

- a) Income
 - (i) Income is shown gross which includes the associated tax credit unless the tax so deducted is considered irrecoverable.
 - (ii) Dividends are included by reference to their due dates.
 - (iii) Interest is recorded only when it has been received.

- b) Grant expenditure

Grants for which there is a legally binding commitment are accounted for within the Statement of Financial Activities.

Payments that are due within one year of the year-end date are included within grant expenditure in the Statement of Financial Activities. Other grants are accounted for in the Statement of Financial Activities when conditions attaching to the grant are fulfilled.

Grants approved subject to conditions that have not been met at the year-end are noted as a commitment but not accrued as expenditure (see note 3).

- c) Investments

Net realised and unrealised gains and losses are reflected in the Statement of Financial Activities. Investments in shares are shown at mid market value, whilst investments in managed funds are shown at bid value.

Partial disposals are accounted for using average book value.

- d) Support costs

Most of these costs support the grant-making activity of the Trust and are so allocated. They comprise in the main a share of the staff and office costs of the joint office of the Sainsbury Family Charitable Trusts, which are allocated in proportion to time spent on Trust matters and grants paid.

- e) Charitable activity

The Trustees consider that grant-making is the Trust's sole charitable activity.

- f) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include fees for statutory audit, legal fees where relevant, together with an allocation of support costs.

- g) Discontinued activity

All the assets and liabilities of the Trust were transferred to a new Charitable Company on 5th April 2013. Consequently all activity of the Trust was discontinued as of that date.

THE GLASS-HOUSE TRUST
5 April 2013

NOTES TO THE ACCOUNTS (Continued)

2. INVESTMENT INCOME

Income received on investments may be analysed as follows:

| | 2013 | | 2012 | |
|---------------------|----------------|--------------|----------------|--------------|
| | £ | % | £ | % |
| U.K. Fixed Interest | 166,233 | 39.9 | 224,185 | 47.5 |
| U.K. Equities | 205,375 | 49.3 | 213,219 | 45.2 |
| Overseas Equities | 45,161 | 10.8 | 34,104 | 7.3 |
| | <u>416,769</u> | <u>100.0</u> | <u>471,508</u> | <u>100.0</u> |

3. GRANTS PAYABLE

Unrestricted Reserves

| | 2013 | | 2012 | |
|---|-----------------|----------------|-----------------|----------------|
| | £ | £ | £ | £ |
| Reconciliation of grants payable: | | | | |
| Commitments at 6 April 2012 | | 508,167 | | 333,824 |
| Grants not accrued at 6 April 2012 | 90,000 | | 110,943 | |
| Grants approved in the year | 200,000 | | 591,649 | |
| Grants cancelled in the year | (5,000) | | | |
| Grants not accrued at 5 April 2013 | <u>(15,000)</u> | | <u>(90,000)</u> | |
| Grants payable for the year | | 270,000 | | 612,592 |
| Grants paid during the year | | (678,667) | | (438,249) |
| Commitments transferred to Charitable Company | | (99,500) | | - |
| Commitments at 5 April 2013 | | <u>-</u> | | <u>508,167</u> |

Commitments at 5 April 2013 are payable as follows:

| | 2013 | | 2012 | |
|--------------------------|-------------|----------|-------------|----------------|
| | £ | £ | £ | £ |
| Within one year (note 9) | | <u>-</u> | | <u>508,167</u> |

Commitments

At 5 April 2013 all grant commitments, both accrued and non-accrued, were transferred to a new Charitable Company, The Glass-House Trust. The amount payable in the year included the following: £

Projects initiated by Trustees

Raven Row 175,000

Other projects

Akany Avoko 15,000
 Birth Companions 10,000
 Money for Madagascar 18,600
 Oxford Parent-Infant Project (OXPIP) 30,000
 Resonance FM 10,000
 St George's Church of England Primary School 10,000

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5 April 2013

NOTES TO THE ACCOUNTS (Continued)

4. ALLOCATION OF SUPPORT COSTS

| | Grant- Making | Governance | 2013 Total | 2012 Total |
|-----------------------------|------------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| Staff costs | 20,176 | 2,324 | 22,500 | 17,900 |
| Share of joint office costs | 5,800 | - | 5,800 | 6,300 |
| Other direct costs | 530 | - | 530 | 13,791 |
| Legal and professional fees | 7,026 | - | 7,026 | 11,954 |
| Depreciation | - | - | - | 917 |
| Auditors' remuneration | - | 3,252 | 3,252 | 3,126 |
| | 33,532 | 5,576 | 39,108 | 53,988 |

Included above is £7,026 payable for legal services to Portrait Solicitors, a firm in which Miss J S Portrait is a partner. No Trustees received remuneration or were reimbursed expenses during the year.

5. ANALYSIS OF STAFF COSTS

| | 2013 | 2012 |
|-----------------------|--------|--------|
| | £ | £ |
| Wages and salaries | 18,195 | 14,500 |
| Social security costs | 2,126 | 1,709 |
| Other pension costs | 2,179 | 1,691 |
| | 22,500 | 17,900 |

As mentioned in Note 1(d), the Trust is one of the Sainsbury Family Charitable Trusts, which share a joint administration at the Registered Office. 0.7% of the total support and administration costs of these trusts have been allocated to The Glass-House Trust, including a proportionate share of the cost of employing the total number of staff serving in the office in 2012/13. Staff costs equivalent to 0.2 full time employees were charged to The Glass-House Trust (2011/12: 0.2). Included in staff costs are contributions to money purchase pension schemes.

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5 April 2013

NOTES TO THE ACCOUNTS (Continued)

6. TANGIBLE FIXED ASSETS

| | Leasehold Improvements |
|---|-----------------------------------|
| | £ |
| Cost | |
| At 6 April 2012 | 9,176 |
| Disposals | (9,176) |
| At 5 April 2013 | - |
| Depreciation | |
| At 6 April 2012 | 9,176 |
| Disposals | (9,176) |
| Accumulated depreciation at 5 April 2013 | - |
| Net book value at 5 April 2013 | - |
| Net book value at 5 April 2012 | - |

7. FIXED ASSET INVESTMENTS

| | 2013 | 2012 |
|----------------------------------|--------------|-------------|
| | £ | £ |
| Market value 6 April 2012 | 11,051,816 | 10,535,411 |
| Less: Disposals | (12,314,640) | (653,351) |
| Add: Acquisitions at cost | 1,262,824 | 1,020,006 |
| Net gains on revaluation | - | 149,750 |
| Market value 5 April 2013 | - | 11,051,816 |
| Historical cost 5 April 2013 | - | 10,981,584 |

The investments held as at 5 April 2013 were as follows:

| | 2013 | 2012 |
|-------------------|-------------|---------------------|
| | Cost | Market Value |
| | £ | £ |
| Fixed Interest | - | - |
| U.K. Equities | - | - |
| Overseas Equities | - | - |
| | - | - |
| | - | - |

THE GLASS-HOUSE TRUST
5 April 2013

NOTES TO THE ACCOUNTS (Continued)

8. DEBTORS

| | 2013 | 2012 |
|---------------|------|--------|
| | £ | £ |
| Other debtors | - | 19,109 |
| | - | 19,109 |

9. CREDITORS

| | 2013 | 2012 |
|-------------------------|---------|---------|
| | £ | £ |
| Grants payable (note 3) | - | 508,167 |
| Investment fees | - | 12,160 |
| Professional charges | - | 14,831 |
| Other creditors | 124,632 | - |
| | 124,632 | 535,158 |

10. TRANSFER OF ASSETS AND LIABILITIES

On 5 April 2013, the Trust transferred all its assets and liabilities to a new Charitable Company, The Glass-House Trust. All assets and liabilities physically transferred on that date, with the exception of a bank balance of £124,632 which was paid across to the Company on 9 April 2013.

THE GLASS-HOUSE TRUST

5 April 2013

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE ACCOUNTS

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 GLASS-HOUSE TRUST

5 April 2013

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GLASS-HOUSE TRUST

We have audited the financial statements of The Glass-House Trust for the year ended 5 April 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes numbered 1 to 10.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2013 and of its outgoing resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Crowe Clark Whitehill LLP
Chartered Accountants and Registered Auditors
Date

St Bride's House
10 Salisbury Square
London EC4Y 8EH