Charity registration number 1046940 (England and Wales)

THE LEE AND BAKIRGIAN FAMILY TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

THE LEE AND BAKIRGIAN FAMILY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lord Lee of Trafford D.I., FCA (Chair) Miss Deborah Lucy Miriam Lee Miss Elspeth Catherine Rebecca Lee Ms Sada Lucinda Phillipa Kilby
Charity number	1046940
Principal address	11 Seamons Road Altrincham Cheshire WA14 4ND
Independent examiner	Peter Atkinson F.C.A. JS. Accountants and Business Advisors Limited James House Yew Tree Way Warrington Cheshire WA3 3JD
Bankers	Barclays Bank PLC 198 Ashley Road Hale Altrincham Cheshire WA15 9SW

THE LEE AND BAKIRGIAN FAMILY TRUST

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

THE LEE AND BAKIRGIAN FAMILY TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The purpose of this charitable trust is to provide financial or other aid to universities, colleges, schools, community and youth groups and religious institutions particularly in Lancashire and Cheshire to promote research and to further charitable community and youth projects.

The Trustees are satisfied that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The Trustees are mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2016. In this regard, the Trustees have monitored closely the supplemental guidance produced by the Charity Commission.

Public Benefit

We review our aims, objectives and activities each year. We have referred to the guidance contained in the Charity Commission’s Charities and Public Benefit document. All of our charitable activities focus on the promotion of research, charitable and youth projects for the benefit of the community.

Achievements and performance

In accordance with the charity's stated objects above it has continued to provide financial support to local organisations to further charitable community and youth projects. The charity made charitable donations to numerous organisations totalling £33,674 in the year.

Financial review

In accordance with the stated objects of the charity, the trust aims to make donations to relevant organisations each year which equate in value to the income received. Currently the trust's income is earned from the investment base. During the year to 30 September 2025 receipts exceeded payments by £37,424 (2024: £18,995). The Trustees are satisfied with the net asset level at 30 September 2025 of £904,096 (2024: £750,096).

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific purpose should be maintained at a level equal to a minimum of six months expenditure. This policy has been adhered to throughout the period under review.

Structure, governance and management

The charity is unincorporated and was established by a Declaration of Trust dated 30 June 1987, which has subsequently been updated by the Trustees, with the last update being on 31 July 2007. The Lee and Bakirgian Family Trust has been a registered charity since 5 June 1995.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Lord Lee of Trafford D.I., FCA (Chair)

Miss Deborah Lucy Miriam Lee

Miss Elspeth Catherine Rebecca Lee

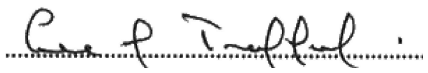
Ms Sada Lucinda Phillipa Kilby

The chair is responsible for the induction of new trustees. The induction provides new trustees with an awareness of their responsibilities, the governing document and history and philosophical approach of the charity.

There are currently 4 trustees who meet regularly. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to limit exposure to the major risks.

None of the Trustees has any beneficial interest in the charity.

The Trustees report was approved by the Board of Trustees.



Lord Lee of Trafford D.I., FCA (Chair)
Trustee

5 June 2026

THE LEE AND BAKIRGIAN FAMILY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LEE AND BAKIRGIAN FAMILY TRUST

I report to the Trustees on my examination of the financial statements of The Lee and Bakirgian Family Trust (the charity) for the year ended 30 September 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

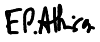
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 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 attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Peter Atkinson F.C.A.
JS. Accountants and Business Advisors Limited
James House
Yew Tree Way
Warrington
Cheshire
WA3 3JD

Date: 07/06/2026

THE LEE AND BAKIRGIAN FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	**2**	74,086	55,386
Total income		74,086	55,386
Expenditure on:			
Charitable activities	**3**	36,662	36,391
Total expenditure		36,662	36,391
Net gains/(losses) on investments	**7**	116,576	58,545
Net income and movement in funds		154,000	77,540
Reconciliation of funds:			
Fund balances at 1 October 2024		750,096	672,556
Fund balances at 30 September 2025		904,096	750,096

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE LEE AND BAKIRGIAN FAMILY TRUST

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**9**		840,385		683,450
Current assets					
Cash at bank and in hand		63,711		66,646	
Net current assets			63,711		66,646
Total assets less current liabilities			904,096		750,096
The funds of the charity					
Unrestricted funds	**10**		904,096		750,096
			904,096		750,096

The financial statements were approved by the Trustees on 5 June 2026

Lord Lee of Trafford D.I., FCA (Chair)
Trustee

1 Accounting policies

Charity information

The Lee and Bakirgian Family Trust is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: 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 (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain fixed asset investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised on an accruals basis when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure, including irrecoverable VAT is recognised on the accrual basis.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on bases designed to reflect the uses of particular resources. Costs relating to a particular activity are allocated directly, while others are apportioned on an appropriate basis.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Fair value is arrived at by reference to year end valuation reports received from the charity's investment managers. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	73,906	55,344
Interest receivable	180	42
	74,086	55,386

3 Charitable activities

	2025 £	2024 £
Charitable donations	33,674	33,529
Governance costs	2,988	2,862
	36,662	36,391

4 Independent examiner's remuneration

Fees payable to the independent examiner	2025 £	2024 £
Independent examiner review of the annual accounts	1,075	1,025

5 Trustees

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

6 Employees

There were no employees during the year.

7 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	116,576	58,545

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2024	683,450
Additions	79,358
Valuation changes	116,576
Disposals	(38,999)
At 30 September 2025	840,385
Carrying amount	
At 30 September 2025	840,385
At 30 September 2024	683,450

10 Unrestricted funds

The funds of the charity include the following unrestricted funds:

	At 1 October 2024	Incoming resources	Resources expended	Gains and losses	At 30 September 2025
	£	£	£	£	£
General unrestricted funds	750,096	74,086	(36,662)	116,576	904,096

Previous year:	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
General unrestricted funds	672,556	55,386	(36,391)	58,545	750,096

11 Analysis of net assets between funds

	Unrestricted funds 2025 £
Fund balances at 30 September 2025 are represented by:	
Investments	840,385
Current assets/(liabilities)	63,711
	904,096

	Unrestricted funds 2024 £
Fund balances at 30 September 2024 are represented by:	
Investments	683,450
Current assets/(liabilities)	66,646
	750,096

12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).