Docusign Envelope ID: 1F21AF50-3680-8B35-825F-4C1C6C89E287

Charity number: 1197173

LEG-UP CHARITY FOR KIDS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: 1F21AF50-3680-8B35-825F-4C1C6C89E287

LEG-UP CHARITY FOR KIDS

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LEG-UP CHARITY FOR KIDS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Andrea Morrall, Chair Natalie Leon Natalie Abrahams
Charity registered number	1197173
Principal office	3rd Floor The Coade 98 Vauxhall Walk London SE11 5EL
Accountants	Wellers Limited 3rd Floor The Coade 98 Vauxhall Walk London SE11 5EL
Bankers	Coutts & Co 440 Strand London WC2R 0QS

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the Leg-Up Charity for Kids ("the Charity" or "LUCK") for the year 1 January 2025 to 31 December 2025.

Objectives and activities

Policies and objectives

The Charity's objects are to make grants and donations for charitable purposes in accordance with the laws of England and Wales, including:

- The advancement of education of students;
- Relief of those who are in need by reason of their youth, age, ill-health or disability, financial hardship or other disadvantage;
- To such other registered charities in furtherance of their charitable purposes.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

Main achievements of the Charity

During the year, the Charity established a scholarship programme in partnership with a college of the University of Oxford. The Trustees created the programme to advance educational opportunity by providing financial support to academically talented undergraduate students who might otherwise face barriers to studying at Oxford. The scholarships form part of the Charity's wider commitment to promoting access to education and supporting young people to achieve their academic potential.

The programme was developed in response to concerns that some students from minority backgrounds were experiencing increased anxiety about university life following a rise in reported incidents of discrimination and harassment on UK campuses. The Trustees considered that providing practical financial support, together with the reassurance of a dedicated scholarship programme within an Oxford college, would help encourage talented students to pursue higher education in an environment in which they could flourish academically and contribute fully to college life.

The scholarships are available to students from under-represented or vulnerable groups who have been admitted to the partner college. Awards are made on the basis of academic merit, financial need and leadership potential, with each scholarship providing up to £5,000 per annum towards living and study costs. The scholarships are administered by the college under agreed governance arrangements, with recipients recommended independently by the college in accordance with the published eligibility criteria.

The Trustees are grateful to the college for its partnership in establishing the programme and for its commitment to supporting scholarship recipients throughout their studies. The Trustees also acknowledge the generosity of the many donors whose philanthropic support has made the initiative possible. It is the Trustees' intention that the scholarship programme will become a long-term programme, enabling successive generations of talented students to benefit from an Oxford education and to make positive contributions to their communities and to wider society.

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Achievements and performance (continued)

Performance of the Charity

The Charity continued to pursue its charitable objectives during the year by advancing education and supporting charitable initiatives consistent with its objects.

Total income for the year amounted to £409,051, comprising £406,008 in donations including gift aid and £3,043 in investment income.

Donations received from the Charity's many donors for the scholarship programme were subject to donor restrictions and have therefore been recognised as restricted funds. These funds will be applied solely towards the provision of university scholarships in accordance with the donors' wishes.

During the year, the Charity made grants totalling £28,000, of which £20,000 was awarded in support of the scholarship programme. The establishment of the scholarship programme represented a significant milestone in the Charity's activities. The Trustees believe that the programme will provide meaningful financial assistance to students, helping to widen access to higher education and enabling recipients to realise their academic potential. The remaining grants were made in furtherance of the Charity's wider charitable purposes and in accordance with the Trustees' objectives.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Trustees will seek to build sustainable unrestricted reserves to a level that provides financial stability and ensures that the Charity holds sufficient working capital to meet its ongoing grant commitments. The reserves policy is intended to enable the Charity to continue making charitable donations on a sustainable basis while maintaining the flexibility to respond to future funding opportunities that further its charitable objects.

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Grant-making policies

The Trustees consider grant applications and recommendations from a variety of sources, including the Charity's donors. All funding decisions are made independently by the Trustees in accordance with the Charity's objects and grant-making policy.

The number of grants and donations made for charitable purposes that can be granted by the Trustees is necessarily limited to the amount of funds that are available for distribution each year. The Trustees determined that for the year ended 31 December 2025, priorities for funding were relief of those who are in need by reason of their financial hardship/disadvantage, the advancement of education of students and to other registered charities in furtherance of their charitable purposes.

All donations are made at the absolute discretion of the Trustees. The Trustees assess the potential impact and change that might result from a donation. The Trustees actively seek regular reports and updates on progress from the charities which are approved for grants and donations. The grants are given at arms-length, for use in on-going charitable activities of an organisation. Where appropriate, grants may be made on a confidential basis at the request of the recipient or where the Trustees consider confidentiality to be in the Charity's interests.

The priorities for support are reviewed by the Trustees every year and may change depending upon circumstances and the perceived effectiveness of the application of funds.

Material investments policy

The investment policy of the Charity is to achieve absolute returns, whilst attempting to maintain capital value. The Charity currently holds investments which do not generate dividend income. Accordingly, investment returns are expected to arise primarily through capital.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

- There is a risk we will not attract sufficient philanthropic capital to continue to meet the Charity’s commitments.

  Mitigation: The Charity continually assesses its' level of reserves before committing to grants payable to ensure the Charity always has sufficient reserves to continue operations.

- There is a risk that the investments will not yield sufficient returns to fund the Charity’s commitments.

  Mitigation: The Trustees review the investments made by the Charity from time to time and would take appropriate steps in the event there were insufficient returns on the Charity’s investment portfolio.

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Structure, governance and management

Constitution

Leg-Up Charity for Kids is a Charitable Incorporated Organisation, registered with the Charity Commission for England and Wales, registered charity number 1197173. It is governed by a Constitution dated 16 December 2021.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Key management and remuneration policy

The Trustees are not remunerated and the Charity has no employees.

Plans for future periods

The Trustees intend to continue supporting the scholarship programme as a long-term educational initiative, subject to the Charity's financial position and the availability of suitable candidates. The Trustees will continue to work with the college to ensure the programme is delivered effectively and remains aligned with the Charity's charitable purposes. In addition, the Trustees will seek to attract further philanthropic support from donors to help sustain the scholarship programme over time. Alongside these fundraising efforts, the Trustees remain committed to prudent stewardship of the Charity's investment portfolio with the aim of strengthening the Charity's reserves over the longer term, thereby providing a sustainable foundation for its future charitable activities.

Public benefit statement

The Trustees are satisfied that the Charity's activities during the year have provided public benefit by advancing education through the provision of scholarships and by supporting other charitable organisations working for the benefit of the public. In exercising their powers, the Trustees have had due regard to the Charity Commission's guidance on public benefit.

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Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:
Andrea Morrall
40A8D8502AB34AA...
Andrea Morrall
Chair of Trustees
Date: 22-10-26

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent examiner's report to the Trustees of Leg-Up Charity for Kids ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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:

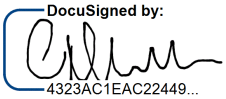
1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 work or for this report.

Signed: 

Dated: 26-10-26

Christina Nawrocki FCCA

Wellers Limited
3rd Floor
The Coade
98 Vauxhall Walk
London
SE11 5EL

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LEG-UP CHARITY FOR KIDS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from					
Donations	3	**398,274**	**7,734**	**406,008**	*210,648*
Total income		**398,274**	**7,734**	**406,008**	*210,648*
Expenditure on					
Charitable activities	5	**23,396**	**7,734**	**31,130**	*9,370*
Total expenditure		**23,396**	**7,734**	**31,130**	*9,370*
Net income before net gains on investments		**374,878**	**-**	**374,878**	*201,278*
Net gains on investments		**3,043**	**-**	**3,043**	*48,374*
Net movement in funds		**377,921**	**-**	**377,921**	*249,652*
Reconciliation of funds					
Total funds brought forward		**449,619**	**-**	**449,619**	*199,967*
Net movement in funds		**377,921**	**-**	**377,921**	*249,652*
Total funds carried forward		**827,540**	**-**	**827,540**	*449,619*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 20 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Investments	9		**785,355**		*443,016*
			785,355		*443,016*
Current assets					
Debtors	10	**37,655**		*361*	
Cash at bank and in hand		**7,650**		*9,212*	
		45,305		*9,573*	
Current liabilities					
Creditors: amounts falling due within one year	11	**(3,120)**		*(2,970)*	
Net current assets			**42,185**		*6,603*
Total assets less current liabilities			**827,540**		*449,619*
Total net assets			**827,540**		*449,619*
Charity funds					
Restricted funds	12		**-**		*-*
Unrestricted funds	12		**827,540**		*449,619*
Total funds			**827,540**		*449,619*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:
Andrea Morrall
40A8D8502AB34AA...

Andrea Morrall
(Trustee)
Date: 22-10-26

The notes on pages 11 to 20 form part of these financial statements.

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1. General information

Leg-Up Charity for Kids is a Charitable Incorporated Organisation, registered with the Charity Commission for England and Wales, registered charity number 1197173. It is governed by a Constitution dated 16 December 2021.

2. Accounting policies

2.1 Basis of preparation and assessment of going concern

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the 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 (FRS102) (effective 1 January 2019) and the Charities Act 2011.

The Charity is a public benefit entity as defined by FRS 102.

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 have adopted the going concern basis for the preparation of the financial statements.

The Trustees are continuously monitoring the Charity's investment portfolio and cost base for any adverse movements in value and costs and will act wherever necessary to protect the Charity's interests should the period of uncertainty continue for longer than expected.

2.2 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported as revenues and expenses for the same year. The nature of estimation means that actual outcomes might differ from these estimates.

No areas of judgement had any significant effect on the amounts recognised in the financial statements for the current year.

2.3 Income recognition

Income is recognised when the Charity becomes entitled to it, or it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when there is evidence of entitlement to the gift which is considered to be when economic benefit has passed to the Charity, receipt is probable, and the amount may be measured reliably. Donations are only recognised once all three criteria have been met by the Charity and that this requirement can be clearly demonstrated.

2.4 Foreign currency translations

Transactions in foreign currency are initially recorded in the Charity's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the statement of financial activity.

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2. Accounting policies (continued)

2.5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Charitable activities are an expenditure associated with the Charity's grants and donations to beneficiaries and both the direct costs and support costs related to these activities are included.

2.6 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at fair value as of the balance sheet date using the closing net asset value. The statement of financial activities includes the net gains and losses arising on revaluation throughout the period.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation to pay for goods or services it has received from a third party and the amount it is legally required to pay, allowing for any discounts in price, can be measured or estimated reliably.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at settlement value.

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2. Accounting policies (continued)

2.11 Fund accounting

Monies and assets held by the Charity are unrestricted general funds, which can be used in accordance with its charitable objectives.

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

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3. Income from donations

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations			
Donations	360,619	7,734	**368,353**
Gift Aid	37,655	-	**37,655**
Total 2025	398,274	7,734	**406,008**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Donations		
Donations	*210,648*	*210,648*

4. Analysis of grants

	Grants to Individuals 2025 £	Total funds 2025 £
Grants and donations	28,000	**28,000**

	Grants to Individuals 2024 £	*Total funds 2024 £*
Grants and donations	*5,901*	*5,901*

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5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and support costs	23,396	7,734	**31,130**

	Unrestricted funds 2024 £	*Total 2024 £*
Donations and support costs	*9,370*	*9,370*

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6. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Donations and support costs	28,000	3,130	**31,130**

	Grant funding of activities 2024 £	*Support costs 2024 £*	*Total funds 2024 £*
Donations and support costs	*5,901*	*3,469*	*9,370*

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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	*Total funds 2024 £*
Bank fees	**4**	*-*
Travel	**-**	*497*
Governance costs	**3,126**	*2,972*
Total 2025	**3,130**	*3,469*

7. Independent examiner's remuneration

	2025 £	*2024 £*
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**3,126**	*2,972*

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

9. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2025	**443,016**
Additions	**339,241**
Revaluations	**3,098**
At 31 December 2025	**785,355**

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10. Debtors

	2025 £	*2024* *£*
Due within one year		
Other debtors	**-**	*361*
Prepayments and accrued income	**37,655**	*-*
	37,655	*361*

11. Creditors: Amounts falling due within one year

	2025 £	*2024* *£*
Accruals	**3,120**	*2,970*

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12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds					
General Funds - all funds	**449,619**	**398,274**	**(23,396)**	**3,043**	**827,540**
Restricted funds					
Restricted Funds - all funds	**-**	**7,734**	**(7,734)**	**-**	**-**
Total of funds	**449,619**	**406,008**	**(31,130)**	**3,043**	**827,540**

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 31 December 2024 £*
Unrestricted funds					
General Funds - all funds	*199,967*	*210,648*	*(9,370)*	*48,374*	*449,619*

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13. Analysis of net assets between funds

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	785,355	**785,355**
Current assets	45,305	**45,305**
Creditors due within one year	(3,120)	**(3,120)**
Total	827,540	**827,540**

14. Related party transactions

During the year, the charity received donations totalling £150,619 *(2024 - £NIL)* from related parties. None of these donations had conditions attached. There are no outstanding balances owing between related parties and the Leg-Up Charity for Kids at 31 December 2025.