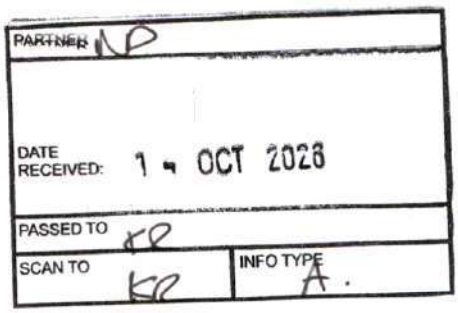
REGISTERED COMPANY NUMBER: CE029960 (England and Wales)
REGISTERED CHARITY NUMBER: 1200034



Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31st March 2026

for

THE LEMFORD FOUNDATION

Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

THE LEMFORD FOUNDATION

Contents of the Financial Statements for the year ended 31st March 2026

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 15
Detailed Statement of Financial Activities	16 to 17

Report of the Trustees
for the year ended 31st March 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2026. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the charity are to advance such exclusively charitable purposes for the public benefit (according to the laws of England and Wales) as the charity trustees see fit, including but not limited to the provision of financial support for:

1. the advancement of education in particular but not exclusively for individuals residing in the parish of Mursley in the county of Buckinghamshire who have need of such assistance by reason of their financial hardship;

2. the relief of those in need in the parish of Mursley in the county of Buckinghamshire by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;

3. the advancement of religion by supporting the maintenance, repairs and improvements of St Mary the virgin church in the parish of Mursley in the county of Buckinghamshire;

4. the promotion of community participation in healthy recreation for the benefit of the inhabitants of Buckinghamshire and Bedfordshire by supporting facilities for playing amateur rugby and other associated sports; and

5. the conservation, protection and improvement of the physical and natural environment.

Grantmaking

In order to meet our grant funding criteria, applications will need to be by individuals or by organisations; the organisations will need to be a registered charity or a not-for-profit; and both individuals and such organisations must be able to demonstrate that the primary purpose of the grant will be to help causes associated with our objectives.

Individuals and organisations will also need to be able to answer "no" to the initial two questions and be prepared to comply with the requirements of the third question:-

i. Is the beneficiary individual or organisation a pressure group or a campaigning or political organisation?

ii. Does the project aim to promote religion (other than Charitable Object 3.) or politics of any kind, and does it exclude any part of society?

iii. Have any of the members of the Board of the beneficiary organisation or any beneficiary individuals ever been convicted of an offence involving dishonesty, or abuse of vulnerable people and, if so, full disclosure at the time of application is necessary for the Trustees deliberations.

The charity made its first grant on 2nd May 2023 and has continued to make contribute to good causes since that date.

More information on grants made can be found here: https://www.thelemfordfoundation.co.uk/grant-given/

STRATEGIC REPORT

Achievements and performance

Charitable activities

The charity continues to be most active in Buckinghamshire and Bedfordshire, but does not limit its activities by geographic location.

The charity uses key performance indicators and measures the quantity and quality of projects funded in the year by looking first at the social impacts. After this the financial impacts are assessed to ensure the charity is able to suitably fund all grants that meet the charities objectives. These projects have included:

Community Development

Leighton Buzzard Rugby Union Football Club
Grant to assist with the cost of improving facilities including rugby posts, bar heating,car park lighting,and hot water.

Mursley Sports Association
Path improvement for playground access.

Mursley Cricket Club
Replacement nets and new wicket covers.

Educational Support

A number of small grants were paid to young local people to help further their education, including catch up tutoring, educational trips and specialist equipment for those with special needs.

Hardship Relief
Grants for those in the parish of Mursley experiencing financial pressures.

Mursley Church
Grant to assist with the maintenance and minor restoration to heritage memorials.

Fundraising activities

The Charity at this time relies exclusively on investment income to fund its grant making activity. At this time the Charity does not actively seek additional donations but would welcome them as and when they arise.

Investment performance

The trustees are content with the performance of the Foundation's investments, in spite of the investment challenges of volatile global markets.

Principal risks and uncertainties

The trustees see the below as the key risks to the charity's activities:

Future donations: The charity does not rely on near-term donations to continue its current level of grant making.

Investment market: The Foundation is reliant on investment income to fund grants. Fluctuations in stock markets are a risk to the charity's ability to make future grants.

STRATEGIC REPORT

Financial and risk management objectives and policies

The charity has general reserves of £3,952,672 at the end of the year, which is sufficient to cover the management and administrative expenses and the current level of grant making for more than 20 years.

The principal funding sources are gifts and returns on investments.

The trustees have set the annual budget at 3% of the fund with the aim of preserving the value of the fund for the future.

The charity has adequate reserves to continue as a going concern for the foreseeable future.

Future plans

The Foundation will use its income and reserves to follow its raison tod'etre to provide grants to support organisations and individuals into the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its board of trustees, who are selected based on their knowledge and experience, which are set out below.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE029960 (England and Wales)

Registered Charity number

1200034

Registered office

Spring Cottage
Mursley
Milton Keynes
Buckinghamshire
MK17 0RT

Trustees

R N T Coles Chairman of Trustees
Mrs M Coles
A J New
A R Cowell
J C Cowell (appointed 21/11/2025)
A D Stewart (appointed 21/11/2025)

Independent Examiner

Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

LGT Wealth Management UK LLP
Investment Manager
Fourteen Cornhill
London
EC3V 3NR

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 8th October 2026 and signed on the board's behalf by:



R N T Coles - Trustee

Independent examiner's report to the trustees of The Lemford Foundation ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2026.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mr David Pattman FCCA (Independent Examiner)
The Association of Chartered Certified Accountants

Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR



8th October 2026

THE LEMFORD FOUNDATION

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31st March 2026

	Notes	31/3/26 Unrestricted fund £	31/3/25 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	94,262	187,501
Investment income	3	66,224	85,883
Total		160,486	273,384
EXPENDITURE ON			
Raising funds	4	45,451	46,956
Charitable activities	5		
Grants made		121,115	101,054
Other		9,083	11,507
Total		175,649	159,517
Net gains/(losses) on investments		229,223	(79,019)
NET INCOME		214,060	34,848
RECONCILIATION OF FUNDS			
Total funds brought forward		3,738,612	3,703,764
TOTAL FUNDS CARRIED FORWARD		3,952,672	3,738,612

The notes form part of these financial statements

THE LEMFORD FOUNDATION

Balance Sheet
31st March 2026

	Notes	31/3/26 Unrestricted fund £	31/3/25 Total funds £
CURRENT ASSETS			
Debtors	11	27,999	32,611
Investments	12	3,933,432	3,699,668
Cash at bank		20,070	28,541
		3,981,501	3,760,820
CREDITORS			
Amounts falling due within one year	13	(28,829)	(22,208)
NET CURRENT ASSETS		3,952,672	3,738,612
TOTAL ASSETS LESS CURRENT LIABILITIES		3,952,672	3,738,612
NET ASSETS		3,952,672	3,738,612
FUNDS	14		
Unrestricted funds		3,952,672	3,738,612
TOTAL FUNDS		3,952,672	3,738,612

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 8th October 2026 and were signed on its behalf by:

R N T Coles - Trustee

The notes form part of these financial statements

THE LEMFORD FOUNDATION

Cash Flow Statement
for the year ended 31st March 2026

	Notes	31/3/26 £	31/3/25 £
Cash flows from operating activities			
Cash generated from operations	1	(70,154)	4,480
Net cash (used in)/provided by operating activities		(70,154)	4,480
Cash flows from investing activities			
(Purchase)/sale of investments		(77,999)	(125,507)
Realised gains/losses on investments		73,458	(11,280)
Interest received		66,224	85,883
Net cash provided by/(used in) investing activities		61,683	(50,904)
Change in cash and cash equivalents in the reporting period		(8,471)	(46,424)
Cash and cash equivalents at the beginning of the reporting period		28,541	74,965
Cash and cash equivalents at the end of the reporting period		20,070	28,541

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the year ended 31st March 2026

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/26 £	31/3/25 £
Net income for the reporting period (as per the Statement of Financial Activities)	214,060	34,848
Adjustments for:		
(Gain)/losses on investments	(229,223)	79,019
Interest received	(66,224)	(85,883)
Decrease/(increase) in debtors	4,612	(13,136)
Increase/(decrease) in creditors	6,621	(10,368)
Net cash (used in)/provided by operations	(70,154)	4,480

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/25 £	Cash flow £	At 31/3/26 £
Net cash			
Cash at bank	28,541	(8,471)	20,070
	28,541	(8,471)	20,070
Liquid resources			
Current asset investments	3,699,668	233,764	3,933,432
	3,699,668	233,764	3,933,432
Total	3,728,209	225,293	3,953,502

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31/3/26	31/3/25
	£	£
Donations	75,449	150,001
Gift aid	18,813	37,500
	94,262	187,501

continued...

3. INVESTMENT INCOME

	31/3/26	31/3/25
	£	£
Deposit account interest	7,110	1,271
Income from current asset investments	59,114	84,612
	66,224	85,883

4. RAISING FUNDS

Investment management costs

	31/3/26	31/3/25
	£	£
Support costs	45,451	46,956

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)
	£
Grants made	121,115

6. GRANTS PAYABLE

	31/3/26	31/3/25
	£	£
Grants made	121,115	101,054

The total grants paid to institutions during the year was as follows:

	31/3/26	31/3/25
	£	£
Grants made	121,115	101,054

continued...

7. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Investment management costs	45,451	-	-	45,451
Other resources expended	-	1,249	7,834	9,083
	45,451	1,249	7,834	54,534

8. AUDITORS' REMUNERATION

	31/3/26	31/3/25
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	-	7,750

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2026 nor for the year ended 31st March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2026 nor for the year ended 31st March 2025.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	187,501
Investment income	85,883
Total	273,384
EXPENDITURE ON	
Raising funds	46,956
Charitable activities	
Grants made	101,054
Other	11,507
Total	159,517
Net gains/(losses) on investments	(79,019)
NET INCOME	34,848

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	3,703,764
TOTAL FUNDS CARRIED FORWARD	3,738,612

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/26 £	31/3/25 £
Accrued income	27,999	32,611

12. CURRENT ASSET INVESTMENTS

	31/3/26 £	31/3/25 £
Listed investments	3,933,432	3,699,668

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/26 £	31/3/25 £
Other creditors	-	200
Accrued expenses	28,829	22,008
	28,829	22,208

14. MOVEMENT IN FUNDS

	At 1/4/25 £	Net movement in funds £	At 31/3/26 £
Unrestricted funds			
General fund	3,738,612	214,060	3,952,672
TOTAL FUNDS	3,738,612	214,060	3,952,672

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	160,486	(175,649)	229,223	214,060
TOTAL FUNDS	160,486	(175,649)	229,223	214,060

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
Unrestricted fund	3,703,764	34,848	3,738,612
TOTAL FUNDS	3,703,764	34,848	3,738,612

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	273,384	(159,517)	(79,019)	34,848
TOTAL FUNDS	273,384	(159,517)	(79,019)	34,848

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/24	Net movement in funds	At 31/3/26
	£	£	£
Unrestricted fund	3,703,764	248,908	3,952,672
TOTAL FUNDS	3,703,764	248,908	3,952,672

Net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	433,870	(335,166)	150,204	248,908
TOTAL FUNDS	433,870	(335,166)	150,204	248,908

continued...

15. RELATED PARTY DISCLOSURES

During the year, a trustee made donations to the charity of £75,450 (2025: £150,000).

Detailed Statement of Financial Activities
for the year ended 31st March 2026

	31/3/26 Unrestricted funds £	31/3/25 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	75,449	150,001
Gift aid	18,813	37,500
	94,262	187,501
Investment income		
Deposit account interest	7,110	1,271
Income from current asset investments	59,114	84,612
	66,224	85,883
Total incoming resources	160,486	273,384
EXPENDITURE		
Charitable activities		
Grants made	121,115	101,054
Support costs		
Finance		
Bank charges	315	283
Stock brokers charges	45,136	46,956
	45,451	47,239
Other		
Website development costs	132	-
Meeting expenses	1,117	-
	1,249	-
Governance costs		
Auditors' remuneration	-	7,750
Accountancy fees	7,834	3,474
	7,834	11,224
Total resources expended	175,649	159,517
Net income before gains and losses	(15,163)	113,867

Detailed Statement of Financial Activities
for the year ended 31st March 2026

	31/3/26 Unrestricted funds £	31/3/25 Total funds £
Realised recognised gains and losses		
Realised gains/(losses) on current asset investments	73,458	(11,280)
Net income	58,295	102,587