

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2021  
for  
The Lushtrust

Adrian Thompson & Co  
18-20 High Street  
Shaftesbury  
Dorset  
SP7 8JG

The Lushtrust

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for the Year Ended 5 April 2021

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The Lushtrust

Report of the Trustees  
for the Year Ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. 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).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

306216

### **Principal address**

Amberley  
Christys Lane  
Shaftesbury  
Dorset  
SP7 8NQ

### **Trustees**

H J Parfitt  
T A Hall  
T A C Page

### **Independent Examiner**

Adrian Thompson & Co  
18-20 High Street  
Shaftesbury  
Dorset  
SP7 8JG

Approved by order of the board of trustees on 4 February 2022 and signed on its behalf by:

H J Parfitt - Trustee

Independent Examiner's Report to the Trustees of  
The Lushtrust

**Independent examiner's report to the trustees of The Lushtrust**

I report to the charity trustees on my examination of the accounts of The Lushtrust (the Trust) for the year ended 5 April 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

A D N Thompson  
Adrian Thompson & Co  
18-20 High Street  
Shaftesbury  
Dorset  
SP7 8JG

4 February 2022

The Lushtrust

Statement of Financial Activities  
for the Year Ended 5 April 2021

		5.4.21 Unrestricted fund £	5.4.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		5	-
Investment income	2	73,449	62,402
<b>Total</b>		<u>73,454</u>	<u>62,402</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
To school and pupils		90,095	71,300
Depreciation of tangible fixed assets		-	4,030
General administration expenses		1,200	1,760
<b>Total</b>		<u>91,295</u>	<u>77,090</u>
Net gains/(losses) on investments		689,557	(168,982)
<b>NET INCOME/(EXPENDITURE)</b>		<u>671,716</u>	<u>(183,670)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		2,654,033	2,837,703
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,325,749</u></u>	<u><u>2,654,033</u></u>

The notes form part of these financial statements

The Lushtrust

Balance Sheet

5 April 2021

	Notes	5.4.21 Unrestricted fund £	5.4.20 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	92,901	96,930
Investments	6	<u>3,148,656</u>	<u>2,458,702</u>
		3,241,557	2,555,632
<b>CURRENT ASSETS</b>			
Cash at bank		86,603	99,612
<b>CREDITORS</b>			
Amounts falling due within one year	7	(2,411)	(1,211)
<b>NET CURRENT ASSETS</b>		<u>84,192</u>	<u>98,401</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,325,749	2,654,033
<b>NET ASSETS</b>		<u>3,325,749</u>	<u>2,654,033</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>3,325,749</u>	<u>2,654,033</u>
<b>TOTAL FUNDS</b>		<u>3,325,749</u>	<u>2,654,033</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 February 2022 and were signed on its behalf by:

H J Parfitt - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### **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.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

### **Taxation**

The charity is exempt from 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. INVESTMENT INCOME

	5.4.21	5.4.20
	£	£
Deposit account interest	44	139
Investment income	73,405	62,263
	<u>73,449</u>	<u>62,402</u>

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	62,402
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
To school and pupils	71,300
Depreciation of tangible fixed assets	4,030
General administration expenses	1,760
<b>Total</b>	<u>77,090</u>
Net gains/(losses) on investments	<u>(168,982)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(183,670)</u>

**RECONCILIATION OF FUNDS**

<b>Total funds brought forward</b>	2,837,703
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,654,033</u></u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 6 April 2020 and 5 April 2021	<u>201,410</u>
<b>DEPRECIATION</b>	
At 6 April 2020	104,480
Charge for year	4,029
At 5 April 2021	<u>108,509</u>
<b>NET BOOK VALUE</b>	
At 5 April 2021	<u>92,901</u>
At 5 April 2020	<u><u>96,930</u></u>

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2020	2,458,702
Revaluations	689,954
At 5 April 2021	<u>3,148,656</u>
<b>NET BOOK VALUE</b>	
At 5 April 2021	<u>3,148,656</u>
At 5 April 2020	<u>2,458,702</u>

There were no investment assets outside the UK.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.21 £	5.4.20 £
Other creditors	<u>2,411</u>	<u>1,211</u>

**8. MOVEMENT IN FUNDS**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	2,654,033	671,716	3,325,749
<b>TOTAL FUNDS</b>	<u>2,654,033</u>	<u>671,716</u>	<u>3,325,749</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	73,454	(91,295)	689,557	671,716
<b>TOTAL FUNDS</b>	<u>73,454</u>	<u>(91,295)</u>	<u>689,557</u>	<u>671,716</u>

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
<b>Unrestricted funds</b>			
General fund	2,837,703	(183,670)	2,654,033
<b>TOTAL FUNDS</b>	<u>2,837,703</u>	<u>(183,670)</u>	<u>2,654,033</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	62,402	(77,090)	(168,982)	(183,670)
<b>TOTAL FUNDS</b>	<u>62,402</u>	<u>(77,090)</u>	<u>(168,982)</u>	<u>(183,670)</u>

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

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	2,837,703	488,046	3,325,749
<b>TOTAL FUNDS</b>	<u>2,837,703</u>	<u>488,046</u>	<u>3,325,749</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	135,856	(168,385)	520,575	488,046
<b>TOTAL FUNDS</b>	<u>135,856</u>	<u>(168,385)</u>	<u>520,575</u>	<u>488,046</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2021.

The Lushtrust

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2021

	5.4.21	5.4.20
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	5	-
<b>Investment income</b>		
Deposit account interest	44	139
Investment income	<u>73,405</u>	<u>62,263</u>
<b>Total incoming resources</b>	<u>73,449</u>	<u>62,402</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to school and pupils	85,897	71,300
<b>Support costs</b>		
<b>Finance</b>		
Repairs	-	480
IT expenses	100	260
Bank charges	<u>69</u>	<u>60</u>
	169	800
<b>Other 3</b>		
Depreciation of tangible fixed assets	4,029	4,030
<b>Governance costs</b>		
Accountancy and legal fees	<u>1,200</u>	<u>960</u>
Total resources expended	<u>91,295</u>	<u>77,090</u>
<b>Net expenditure before gains and losses</b>	(17,841)	(14,688)
<b>Realised recognised gains and losses</b>		
Unrealised (losses)/ gains on the investments	<u>689,557</u>	<u>(168,982)</u>
<b>Net income/(expenditure)</b>	<u><u>671,716</u></u>	<u><u>(183,670)</u></u>