

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2022
for
The Lush Trust

The Lush Trust

Contents of the Financial Statements
for the Year Ended 5 April 2022

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

The Lush Trust

Report of the Trustees
for the Year Ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. 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

Trustees

H Parfitt

T Hall

T Page

Approved by order of the board of trustees on 21 February 2023 and signed on its behalf by:

H Parfitt - Trustee

Independent Examiner's Report to the Trustees of
The Lush Trust

Independent examiner's report to the trustees of The Lush Trust

I report to the charity trustees on my examination of the accounts of The Lush Trust (the Trust) for the year ended 5 April 2022.

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

21 February 2023

The Lush Trust

Statement of Financial Activities
for the Year Ended 5 April 2022

	Notes	5.4.22 Unrestricted fund £	5.4.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		61	5
Investment income	2	70,093	73,449
Total		<u>70,154</u>	<u>73,454</u>
EXPENDITURE ON			
Charitable activities			
To school and pupils		32,733	85,897
Depreciation of tangible fixed assets		4,029	4,029
General administration expenses		1,260	1,369
Total		<u>38,022</u>	<u>91,295</u>
Net gains on investments		4,492	689,557
NET INCOME		36,624	671,716
RECONCILIATION OF FUNDS			
Total funds brought forward		3,325,749	2,654,033
TOTAL FUNDS CARRIED FORWARD		<u><u>3,362,373</u></u>	<u><u>3,325,749</u></u>

The notes form part of these financial statements

The Lush Trust

Balance Sheet

5 April 2022

	Notes	5.4.22 Unrestricted fund £	5.4.21 Total funds £
FIXED ASSETS			
Tangible assets	5	88,872	92,901
Investments	6	3,114,074	3,148,656
		<hr/>	<hr/>
		3,202,946	3,241,557
CURRENT ASSETS			
Cash at bank		161,837	86,603
CREDITORS			
Amounts falling due within one year	7	(2,410)	(2,411)
		<hr/>	<hr/>
NET CURRENT ASSETS		159,427	84,192
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,362,373	3,325,749
		<hr/>	<hr/>
NET ASSETS		3,362,373	3,325,749
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		3,362,373	3,325,749
		<hr/>	<hr/>
TOTAL FUNDS		3,362,373	3,325,749
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 February 2023 and were signed on its behalf by:

H 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

	5.4.22	5.4.21
	£	£
Deposit account interest	18	44
Investment income	70,075	73,405
	<u>70,093</u>	<u>73,449</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	5
Investment income	73,449
Total	<u>73,454</u>
EXPENDITURE ON	
Charitable activities	
To school and pupils	85,897
Depreciation of tangible fixed assets	4,029
General administration expenses	1,369
Total	<u>91,295</u>
Net gains on investments	<u>689,557</u>
NET INCOME	671,716
RECONCILIATION OF FUNDS	
Total funds brought forward	2,654,033
TOTAL FUNDS CARRIED FORWARD	<u><u>3,325,749</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 6 April 2021 and 5 April 2022	201,410
DEPRECIATION	
At 6 April 2021	108,509
Charge for year	4,029
At 5 April 2022	112,538
NET BOOK VALUE	
At 5 April 2022	88,872
At 5 April 2021	92,901

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2021	3,148,656
Revaluations	(34,582)
At 5 April 2022	3,114,074
NET BOOK VALUE	
At 5 April 2022	3,114,074
At 5 April 2021	3,148,656

There were no investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

	Listed investments £
Valuation in 2021	689,954
Valuation in 2020	2,458,702
Valuation in 2022	(34,582)
	3,114,074

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Other creditors	2,410	2,411
	<u> </u>	<u> </u>

8. MOVEMENT IN FUNDS

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
Unrestricted funds			
General fund	3,325,749	36,624	3,362,373
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>3,325,749</u>	<u>36,624</u>	<u>3,362,373</u>

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	70,154	(38,022)	4,492	36,624
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>70,154</u>	<u>(38,022)</u>	<u>4,492</u>	<u>36,624</u>

Comparatives for movement in funds

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

Comparative 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	73,454	(91,295)	689,557	671,716
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<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 2022

8. MOVEMENT IN FUNDS - continued

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

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	2,654,033	708,340	3,362,373
TOTAL FUNDS	<u>2,654,033</u>	<u>708,340</u>	<u>3,362,373</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 £
Unrestricted funds				
General fund	143,608	(129,317)	694,049	708,340
TOTAL FUNDS	<u>143,608</u>	<u>(129,317)</u>	<u>694,049</u>	<u>708,340</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2022.

The Lush Trust

Detailed Statement of Financial Activities
for the Year Ended 5 April 2022

	5.4.22 £	5.4.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	-
Donations	62	5
	<u>61</u>	<u>5</u>
Investment income		
Deposit account interest	18	44
Investment income	70,075	73,405
	<u>70,093</u>	<u>73,449</u>
Total incoming resources	70,154	73,454
EXPENDITURE		
Charitable activities		
Grants to school and pupils	32,733	85,897
Support costs		
Finance		
IT expenses	136	100
Bank charges	104	69
	<u>240</u>	<u>169</u>
Other 3		
Depreciation of tangible fixed assets	4,029	4,029
Governance costs		
Accountancy and legal fees	1,020	1,200
	<u>38,022</u>	<u>91,295</u>
Total resources expended	38,022	91,295
Net income/(expenditure) before gains and losses	32,132	(17,841)
Realised recognised gains and losses		
Unrealised (losses)/ gains on the investments	4,492	689,557
	<u>36,624</u>	<u>671,716</u>
Net income	<u>36,624</u>	<u>671,716</u>