

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2023
for
The Lush Trust

The Lush Trust

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for the Year Ended 5 April 2023

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The Lush Trust

Report of the Trustees
for the Year Ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. 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 5 February 2024 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 2023.

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

5 February 2024

The Lush Trust

Statement of Financial Activities
for the Year Ended 5 April 2023

	Notes	5.4.23 Unrestricted fund £	5.4.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		46	61
Investment income	2	97,452	70,093
Total		<u>97,498</u>	<u>70,154</u>
EXPENDITURE ON			
Charitable activities			
To school and pupils		39,251	32,733
Depreciation of tangible fixed assets		4,029	4,029
General administration expenses		1,542	1,260
Total		<u>44,822</u>	<u>38,022</u>
Net gains/(losses) on investments		<u>(399,427)</u>	<u>4,492</u>
NET INCOME/(EXPENDITURE)		<u>(346,751)</u>	<u>36,624</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>3,362,373</u>	<u>3,325,749</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,015,622</u></u>	<u><u>3,362,373</u></u>

The notes form part of these financial statements

The Lush Trust

Balance Sheet

5 April 2023

	Notes	5.4.23 Unrestricted fund £	5.4.22 Total funds £
FIXED ASSETS			
Tangible assets	5	84,843	88,872
Investments	6	2,755,560	3,114,074
		<hr/>	<hr/>
		2,840,403	3,202,946
CURRENT ASSETS			
Cash at bank		177,629	161,837
CREDITORS			
Amounts falling due within one year	7	(2,410)	(2,410)
		<hr/>	<hr/>
NET CURRENT ASSETS		175,219	159,427
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,015,622	3,362,373
		<hr/>	<hr/>
NET ASSETS		3,015,622	3,362,373
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		3,015,622	3,362,373
		<hr/>	<hr/>
TOTAL FUNDS		3,015,622	3,362,373
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 February 2024 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

	5.4.23	5.4.22
	£	£
Deposit account interest	1,067	18
Investment income	96,385	70,075
	<u>97,452</u>	<u>70,093</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	61
Investment income	70,093
Total	<u>70,154</u>
EXPENDITURE ON	
Charitable activities	
To school and pupils	32,733
Depreciation of tangible fixed assets	4,029
General administration expenses	1,260
Total	<u>38,022</u>
Net gains on investments	<u>4,492</u>
NET INCOME	36,624
RECONCILIATION OF FUNDS	
Total funds brought forward	3,325,749
TOTAL FUNDS CARRIED FORWARD	<u><u>3,362,373</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 6 April 2022 and 5 April 2023	201,410
DEPRECIATION	
At 6 April 2022	112,538
Charge for year	4,029
At 5 April 2023	116,567
NET BOOK VALUE	
At 5 April 2023	84,843
At 5 April 2022	88,872

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2022	3,114,074
Revaluations	(358,514)
At 5 April 2023	2,755,560
NET BOOK VALUE	
At 5 April 2023	2,755,560
At 5 April 2022	3,114,074

There were no investment assets outside the UK.

Cost or valuation at 5 April 2023 is represented by:

	Listed investments £
Valuation in 2021	689,954
Valuation in 2020	2,458,702
Valuation in 2022	(34,582)
Valuation in 2023	(358,514)
	2,755,560

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Other creditors	2,410	2,410
	<u> </u>	<u> </u>

8. MOVEMENT IN FUNDS

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	3,362,373	(346,751)	3,015,622
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>3,362,373</u>	<u>(346,751)</u>	<u>3,015,622</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	97,498	(44,822)	(399,427)	(346,751)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>97,498</u>	<u>(44,822)</u>	<u>(399,427)</u>	<u>(346,751)</u>

Comparatives for 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>

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	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>

8. MOVEMENT IN FUNDS - continued

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

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	3,325,749	(310,127)	3,015,622
TOTAL FUNDS	<u>3,325,749</u>	<u>(310,127)</u>	<u>3,015,622</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	167,652	(82,844)	(394,935)	(310,127)
TOTAL FUNDS	<u>167,652</u>	<u>(82,844)</u>	<u>(394,935)</u>	<u>(310,127)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

The Lush Trust

Detailed Statement of Financial Activities
for the Year Ended 5 April 2023

	5.4.23 £	5.4.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	(1)
Donations	45	62
	<hr/>	<hr/>
	46	61
Investment income		
Deposit account interest	1,067	18
Investment income	96,385	70,075
	<hr/>	<hr/>
	97,452	70,093
	<hr/>	<hr/>
Total incoming resources	97,498	70,154
EXPENDITURE		
Charitable activities		
Grants to school and pupils	39,251	32,733
Support costs		
Finance		
Repairs	220	-
IT expenses	58	136
Bank charges	64	104
	<hr/>	<hr/>
	342	240
Other 3		
Depreciation of tangible fixed assets	4,029	4,029
Governance costs		
Accountancy and legal fees	1,200	1,020
	<hr/>	<hr/>
Total resources expended	44,822	38,022
	<hr/>	<hr/>
Net income before gains and losses	52,676	32,132
Realised recognised gains and losses		
Unrealised (losses)/ gains on the investments	(399,427)	4,492
	<hr/>	<hr/>
Net (expenditure)/income	(346,751)	36,624
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This page does not form part of the statutory financial statements