

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2025  
for  
The Lushtrust

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for the Year Ended 5 April 2025

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The Lushtrust

Report of the Trustees  
for the Year Ended 5 April 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. 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<sup>th</sup> February 2026 and signed on its behalf by:

H 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 2025.

**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

4<sup>th</sup> February 2026

The Lushtrust

Statement of Financial Activities  
for the Year Ended 5 April 2025

		5.4.25 Unrestricted Fund £	5.4.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies			41
Investment income	2	106,963	92,250
<b>Total</b>		<u>106,963</u>	<u>92,291</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
To school and pupils		41,754	71,680
Depreciation of tangible fixed assets		4,029	4,029
General administration expenses		1,623	1,686
<b>Total</b>		<u>47,406</u>	<u>77,395</u>
Net gains/(losses) on investments		<u>(46,139)</u>	<u>65,962</u>
<b>NET INCOME/(EXPENDITURE)</b>		13,417	80,858
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		3,096,480	3,015,622
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,109,897</u></u>	<u><u>3,096,480</u></u>

The notes form part of these financial statements

The Lushtrust

Balance Sheet  
5 April 2025

	Notes	5.4.25 Unrestricted Fund £	5.4.24 Total Funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	76,785	80,814
Investments	6	<u>2,920,090</u>	<u>2,818,388</u>
		2,996,875	2,899,202
<b>CURRENT ASSETS</b>			
Cash at bank		115,842	198,598
<b>CREDITORS</b>			
Amounts falling due within one year	7	(2,820)	(1,320)
<b>NET CURRENT ASSETS</b>		<u>113,022</u>	<u>197,278</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,109,897	3,096,480
<b>NET ASSETS</b>		<u>3,109,897</u>	<u>3,096,480</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>3,109,897</u>	<u>3,096,480</u>
<b>TOTAL FUNDS</b>		<u>3,109,897</u>	<u>3,096,480</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4<sup>th</sup> February 2026 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

	5.4.25	5.4.24
	£	£
Deposit account interest	2,972	4,075
Investment income	<u>103,991</u>	<u>88,175</u>
	<u>106,963</u>	<u>92,250</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations	41
Investment income	92,250
<b>Total</b>	<u>92,291</u>
<b>EXPENDITURE ON Charitable activities</b> To school and pupils	
Depreciation of tangible fixed assets	71,680
General administration expenses	4,029
<b>Total</b>	<u>1,686</u> <u>77,395</u>
Net gains on investments	<u>65,962</u>
<b>NET INCOME</b>	80,858
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	3,015,622
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>3,096,480</u>

5. TANGIBLE FIXED ASSETS

	Freehold Property £
<b>COST</b>	
At 6 April 2024 and 5 April 2025	<u>201,410</u>
<b>DEPRECIATION</b>	
At 6 April 2024	120,596
Charge for year	<u>4,029</u>
At 5 April 2025	<u>124,625</u>
<b>NET BOOK VALUE</b>	
At 5 April 2025	<u>76,785</u>
At 5 April 2024	<u>80,814</u>

6. FIXED ASSET INVESTMENTS

	Listed Investments £
<b>MARKET VALUE</b>	
At 6 April 2024	2,818,388
Revaluations	(46,139)
Cash investment	150,000
Movement in cash	<u>(2,159)</u>
At 5 April 2025	<u>2,920,090</u>
<b>NET BOOK VALUE</b>	
At 5 April 2025	<u>2,920,090</u>
At 5 April 2024	<u>2,818,388</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2025 is represented by:

	Listed Investments £
Valuation in 2025	<u>2,920,090</u>
	<u>2,920,090</u>

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

	5.4.25	5.4.24
	£	£
Other creditors	<u>2,820</u>	<u>1,320</u>

**8. MOVEMENT IN FUNDS**

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,096,480	13,417	3,109,897
<b>TOTAL FUNDS</b>	<u>3,096,480</u>	<u>13,417</u>	<u>3,109,897</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	106,963	(47,407)	(46,139)	13,417
<b>TOTAL FUNDS</b>	<u>106,963</u>	<u>(47,406)</u>	<u>(105,328)</u>	<u>13,417</u>

**Comparatives for movement in funds**

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,096,480	13,417	3,109,897
<b>TOTAL FUNDS</b>	<u>3,096,480</u>	<u>13,417</u>	<u>3,109,897</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	97,498	(44,822)	(399,427)	(346,751)
<b>TOTAL FUNDS</b>	<u>97,498</u>	<u>(44,822)</u>	<u>(399,427)</u>	<u>(346,751)</u>

**8. MOVEMENT IN FUNDS - continued**

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

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
<b>Unrestricted funds</b>			
General fund	3,018,622	91,275	3,109,897
<b>TOTAL FUNDS</b>	<u>3,018,622</u>	<u>91,275</u>	<u>3,109,897</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	199,254	(124,801)	16,822	91,275
<b>TOTAL FUNDS</b>	<u>199,254</u>	<u>(124,801)</u>	<u>16,822</u>	<u>91,275</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2025.

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2025

	5.4.25 £	5.4.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<u>                    </u>	<u>41</u> 41
<b>Investment income</b>		
Deposit account interest	2,972	4,075
Investment income	<u>103,991</u>	<u>88,175</u>
<b>Total incoming resources</b>	<u>106,963</u>	<u>92,250</u> 92,291
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to school and pupils	41,754	71,680
<b>Support costs</b>		
<b>Finance</b>		
Repairs		
IT expenses	63	66
Bank charges	<u>60</u>	<u>60</u>
	123	126
<b>Other 3</b>		
Depreciation of tangible fixed assets	4,029	4,029
<b>Governance costs</b>		
Accountancy and legal fees	<u>1,500</u>	<u>1,560</u>
Total resources expended	<u>47,406</u>	<u>77,155</u>
<b>Net income before gains and losses</b>	59,557	14,896
<b>Realised recognised gains and losses</b>		
Unrealised (losses)/ gains on the investments	<u>(46,139)</u>	<u>65,962</u>
<b>Net (expenditure)/income</b>	<u>13,417</u>	<u>80,858</u>