REGISTERED CHARITY NUMBER: 326944

REPORT OF THE TRUSTEES AND

FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2026

FOR THE LYNN FOUNDATION

THE LYNN FOUNDATION

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THE LYNN FOUNDATION

INFORMATION AND ADMINISTRATIVE INFORMATION

Registered Charity Number
326944

Principal Address
The Granary
Calceto Lane
Lyminster
West Sussex
BN17 7QL

Trustees
I D Fair - Chair
J F Emmott
P Parsons
J Sykes

Independent Examiner
P Noakes, FAIA
88 St. Lawrence Avenue
Worthing
West Sussex
BN14 7JL

Investment Managers
BNY Mellon
160 Queen Victoria Street
London
EC4V 4LA

RBC Brewin Dolphin
100 Bishopsgate
London
EC2N 4AA

THE LYNN FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2026

The Trustees 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 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

The Lynn Foundation was established in 1985 and began making grants in 2001. Since then, the Foundation has made 8,896 grants totalling £6,658,976.

Historically, the Foundation made a large number of relatively small grants to charitable organisations throughout the United Kingdom, generally in response to applications received. For a period, the Foundation also worked with Sussex Community Foundation, which provided valuable experience of professional grant-making and helped develop the Trustees' knowledge the charitable sector in Sussex.

During the last two years, the Trustees have progressively developed a different approach to grant-making. The Foundation now generally makes fewer, larger and longer-term grants, focused principally on organisations working in Sussex and the surrounding area

The Foundation seeks to identify well-led organisations where its support can make a meaningful difference. In considering grants, the Trustees look at the organisation's leadership, governance, finances, understanding of the community it serves, evidence of the difference it is making and its capacity to use additional funding effectively.

Wherever practicable, the Trustees seek to understand organisations directly through meetings and visits. The Foundation increasingly regards the relationship with organisations it supports as an important part of its grant-making, enabling the Trustees to develop a better understanding of their work, opportunities and challenges.

Where the Trustees have confidence in an organisation, the Foundation has an increasing preference for unrestricted and multi-year funding. The Trustees recognise that the management of a well-run charity will generally be better placed than the Foundation to determine where funding is most effectively deployed and that predictable funding can help organisations plan with greater confidence.

The Foundation seeks to maintain proportionate processes, recognising the need for appropriate due diligence and good governance while avoiding unnecessary administrative burdens on the organisations it supports.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2026

Grant making

The Trustees recognise that making larger and longer-term grants places increased importance on selecting organisations carefully. Appropriate due diligence is therefore undertaken before significant commitments are made, including consideration of an organisation's leadership, governance, financial position and sustainability.

The Foundation's approach is deliberately proportionate. The Trustees believe that the greatest safeguard is not excessive bureaucracy or reporting requirements, but careful judgement and a thorough understanding of an organisation before funding is committed, followed by an appropriate continuing relationship during the period of support.

ACHIEVEMENT AND PERFORMANCE

During the year ended 31 March 2026, the Foundation made grants totalling £610,915, compared with £343,020 in the previous year.

This substantial increase was deliberate and reflects the Trustees' developing grant-making strategy. A greater proportion of the Foundation's resources is now being concentrated on a smaller number of organisations through larger grants, with a number of these commitments extending over more than one year.

The Trustees have increasingly sought to provide organisations with dependable, unrestricted funding, where appropriate, rather than requiring funding to be attached to narrowly defined projects. This approach is intended to give trusted organisations greater flexibility to respond to changing circumstances and deploy resources where they can achieve the greatest benefit.

During the year the Trustees continued to develop direct relationships with organisations supported by the Foundation. Meetings, visits and continuing dialogue have enabled the Trustees to understand more fully both the work being undertaken and the wider organisational challenges faced by the charities concerned.

The Trustees regard this learning as an important part of developing the Foundation's grant-making strategy. Their objective is not simply to distribute funds but, where appropriate, to develop relationships in which the Foundation's experience, contacts and continuing interest may also be of value to the organisations it supports.

At the year end, the Foundation's net assets had increased by £350,079. Notwithstanding this increase, the Trustees remain committed to materially increasing the level of charitable distributions over the coming years.

THE LYNN FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2026

FINANCIAL REVIEW

Investment and objectives

After the decision taken by the Trustees at a meeting on 17th November 2019 to move from an execution only to a discretionary account, the Foundation's investments in Securities other than the Newton Fund were completely restructured by our Fund Manager at Brewin Dolphin. This has enabled the Foundation to diversify away from a UK centric portfolio to a globally structured portfolio but with a much lower income yield with an agreed target of 3%. The objective is to create a total return of around 7% per annum over the long term.

Financial position

For this financial year the saliant points to the accounts were:

1. Income

Income has decreased this year to £178,544 (2025 - £202,195). This was due to rebalancing the Foundation's portfolio to be targeting total return rather than maximising income.

2. Grants

The Foundation made Grants of £610,915 (2025 - £343,020) which were considerably higher than last year.

3. Costs

Costs of £638,728 (2025 - £379,696) are significantly up on last year due to an increase in grant expenditure.

Reserves Policy

Net Assets at the Foundation's year end stood at £7,846,855. The Foundation is not actually committed to any spending having no fixed costs. The Foundation averages a monthly income of circa £15,000 and therefore the Trustees have no concerns over the reserves.

FUTURE PLANS

The Trustees are undertaking a strategic review of the Foundation's future grant-making and intend to consider its conclusions at their meeting on 24 September 2026. I would therefore prefer to finalise the Future Plans wording after that meeting rather than anticipate the Trustees' conclusions now.

THE LYNN FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2026

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Lynn Foundation was established by Deed dated 8th August 1985. It is a trust and additional Trustees must be voted on unanimously by the existing Trustees.

At the annual trustees' meetings, the trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration is handled primarily by the Trustee with the help from the other trustees.

All Trustees provide their services at no cost to the Foundation other than expenses. There are no paid staff.

Induction and training of new trustees

On appointment a new trustee completes a "register of interest" and receives appropriate induction. Further training needs are met on an ad hoc basis when a need is identified.

Risk management

The Trustees recognise that effective grant-making requires both thoughtful judgement and appropriate oversight. The Foundation mitigates risk by undertaking careful due diligence before making significant grants, including reviewing an organisation's leadership, governance, financial position and long-term sustainability, together with visits to projects and meetings with senior staff where appropriate. Preference is given to charities that demonstrate strong local impact, sound financial management and capable leadership. Wherever possible, the Foundation builds long-term relationships with organisations before committing substantial funding. Whilst our grants are often unrestricted, this is only where the Trustees have established a high degree of confidence in the charity's leadership and governance. Ongoing engagement through regular dialogue and site visits enables the Trustees to monitor progress in a proportionate manner, ensuring that accountability is maintained without imposing unnecessary administrative burdens on the charities we support.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the year end is given in the notes to the financial statements if relevant.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare their financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on XXX August 2026 and signed on their behalf by:

P Parsons *J Sykes*

P Parsons - Trustee J Sykes - Trustee

REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF THE LYNN FOUNDATION

Independent examiner's report to the trustees of The Lynn Foundation.

I report to the trustees on my examination of the accounts of The Lynn Foundation for the year ended 31st March 2026.

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 2011 Act and in carrying out my examination I have followed all the 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.

P Noakes

Paul Noakes, FAIA
88 St. Lawrence Avenue
Worthing
West Sussex
BN14 7JL

Dated: XXX August 2026

THE LYNN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2026

	2026 Unrestricted Funds £	2025 Unrestricted Funds £
INCOMING RESOURCES		
Income and endowments from:		
Investment income	178,544	202,195
Total incoming resources	178,544	202,195
RESOURCES EXPENDED		
Charitable activities	637,113	378,244
Support costs	1,615	1,452
Total resources expended	638,728	379,696
Net gains/(losses) on investments	810,263	96,417
NET INCOMING/(OUTGOING) RESOURCES	350,079	(81,084)
RECONCILIATION OF FUNDS		
Total funds brought forward	7,496,776	7,577,860
TOTAL FUNDS CARRIED FORWARD	7,846,855	7,496,776

THE LYNN FOUNDATION

BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2026

	Notes	2026 Unrestricted Funds £	2025 Unrestricted Funds £
FIXED ASSETS			
Investments	2	7,669,919	7,214,705
CURRENT ASSETS			
Debtors: falling due within one year	3	1,000	13,566
Cash at bank		177,437	270,005
		178,437	283,571
CREDITORS			
Falling due within one year	4	(1,500)	(1,500)
NET CURRENT ASSETS		176,937	282,071
TOTAL ASSETS LESS CURRENT LIABILITIES		7,846,855	7,496,776
NET ASSETS		7,846,855	7,496,776
FUNDS			
Unrestricted funds	5	7,846,855	7,496,776
TOTAL FUNDS		7,846,855	7,496,776

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

P Parsons *J Sykes*

P Parsons - Trustee J B Sykes - Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

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), Financial Reporting Standard 102 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 possible that a transfer of economic benefit 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 costs related to the category.

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 tax on its charitable activities.

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

Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are recorded at transaction value and subsequently measured at their settlement value. Cash and cash equivalents comprise of cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

1 **ACCOUNTING POLICIES**

Fixed asset investments
Fixed asset investments are made up of holdings in various unit trusts, bonds and equities. Investments are initially recognised at their historical cost and are subsequently recognised at fair value. Fair value is calculated based on the monthly valuation reports by the investment managers.

Gains and losses are recognised in the Statement of Financial Activities. All gains or losses are included in unrestricted funds. An impairment review is conducted with an impairment recognised when the market value of an investment is lower than its original purchase cost as at the year end.

2 **FIXED ASSET INVESTMENTS**

	Listed Investments £
MARKET VALUE	
At 1st April 2025	7,214,705
Additions	632,863
Disposals	(746,137)
Revaluations	712,978
Impairments	(144,490)
At 31st March 2026	7,669,919
NET BOOK VALUE	
At 31st March 2026	7,669,919
At 31st March 2025	7,214,705

Cost or valuation at 31st March 2026 is represented by:

	Listed Investments £
Cost	4,993,592
Valuation in 2025 and before	2,107,838
Valuation in 2026	568,488
	7,669,919

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

3 DEBTORS: FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Other debtors	1,000	1,000
Prepayments and accrued income	0	12,566
	1,000	13,566

4 CREDITORS: FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Other creditors	1,500	1,500

5 MOVEMENT IN FUNDS

	2026	2025
	£	£
Unrestricted funds		
At 1st April 2025	7,496,776	7,577,860
Net movement in funds	350,079	(81,084)
At 31st March 2026	7,846,855	7,496,776

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

		2026	2025
		£	£
Unrestricted funds			
General fund:	Incoming resources	178,544	202,195
	Resources expenses	(638,728)	(379,696)
	Gains and losses	810,263	96,417
	Movement in funds	350,079	(81,084)

THE LYNN FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2026

	2026 Unrestricted Funds £	2025 Total Funds £
INCOMING RESOURCES		
Income and endowments from:		
Dividends received	154,771	177,699
Interest receivable	23,773	24,496
Total incoming resources	178,544	202,195
RESOURCES EXPENDED		
Charitable activities		
Administration and meeting costs	1,430	1,129
Portfolio management	24,768	34,095
Grants	610,915	343,020
	637,113	378,244
Support costs		
Bank fees	125	32
Accountancy and professional fees	1,490	1,420
	1,615	1,452
Total resources expended	638,728	379,696
Net income/(expenditure) before gains and losses	(460,184)	(177,501)
Net gains/(losses) on fixed asset investments	810,263	96,417
NET INCOMING/(OUTGOING) RESOURCES	350,079	(81,084)