THE LORD MAYOR'S 800TH ANNIVERSARY AWARDS TRUST

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Charity Number 800504

THE LORD MAYOR'S 800TH ANNIVERSARY AWARDS TRUST
TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2025

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2024. The report and financial statements comply with the accounting policies set out in note 1 to the financial statements and comply with the trust deed, the Charities Act 2011, and 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 the Republic of Ireland (FRS 102) effective 1 January 2019.

Reference and administrative details

Patron	The Rt Hon The Lord Mayor of the City of London
Trustees	Alderman Professor Michael Mainelli (Chairman from 7 July 2025) Sir Michael Savory (Chairman to and retired on 7 July 2025) Shahnan Bakth CC John Bennett MBE Professor David Bogle FREng Alastair Collett LLB Andrew Cooper Margaret Donnelly Simon Duckworth CBE DL VR CC Alderman Canon Alison Gowman (until 25 March 2025) Nicholas Royle Ruby Sayed CC (until 21 October 2025) Sir David Wootton (until 21 October 2025)
Adviser	Lieutenant Colonel R.L. Martin MBE
Bankers	HSBC Bank plc 181 High Street, Berkhamsted HP4 3HQ
Investment Advisers	Charles Stanley & Company Ltd 55 Bishopsgate, London EC2N 3AS
Hon Solicitor	Alastair Collett LLB Broadfield Law UK LLP, One Bartholomew Close, London EC1A 7BL
Hon Independent Reviewer	John Cardnell FCA 3rd Floor Imperial House, 21-25 North Street Bromley Kent BR1 1SD
Date of Trust Deed	11th November 1988
Charity Registration Number	800504
Registered Office	St Margaret's Church, Lothbury, London, EC2R 7HH

THE LORD MAYOR'S 800TH ANNIVERSARY AWARDS TRUST
TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2025

Objectives and activities for the public benefit

The Lord Mayor's 800th Anniversary Awards Trust was established on 11th November 1988 and registered with the Charity Commission as a charitable trust to provide grants and awards to young people, preferably with connections with the City of London, aged 17 to 24, for education in the widest context, including travel, adventure and special training, with the aim of broadening their experience and developing their confidence and ability for the future. The Trust has been approved as a charity by HM Revenue & Customs (Reference EW23660).

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and planning future activities. The activities of the Trust are carried out for the public benefit as the grants awarded support the advancement of education.

Structure, governance and management

The Trustees are drawn from business and the professions, the Livery Companies of the City of London, members of the Court of Common Council and Court of Aldermen of the City of London, are appointed for three years and are eligible for re-appointment. The number of Trustees may not be more than sixteen nor less than nine. The Lord Mayor of the City of London is ex-officio Patron.

The Trustees have wide powers of investment and power to apply the capital and income of the Trust Fund for the purposes of the Trust.

The Adviser is central to the administration of the Trust and acts as consultant to the Trustees and helps in the selection of beneficiaries from applicants to the Trust, ensuring that a broad spectrum of beneficiaries from a wide variety of backgrounds benefit from the Charity.

Grants are made through Monitors, who are usually the representatives of the various organizations to which the beneficiaries belong or with which beneficiaries are connected. Monitors help in publicising the scheme and in assuring implementation of the beneficiaries' projects for which grants are given. They also help to ensure that all the beneficiaries return a written report of their activities to the Trustees.

The beneficiaries of the Trust are drawn from a wide field, including students or former students, at schools or colleges in, or adjacent to, or associated with the City of London; members of youth clubs; the physically handicapped and disabled, and from charitable organisations with City connections involved with young people. They are also asked to complete a questionnaire about the Office of Lord Mayor and to submit a written report.

Achievements and performance

A further 113 awards were paid in 2025 amounting to £50,100 bringing the number of awards made since the Trust was established to 3,178, totalling £1,272,702, with the beneficiaries engaged in a wide variety of projects world-wide. Grants made range from £200 to £1,200.

There was a Mansion House reception for beneficiaries, Monitors, Trustees and those connected with the Trust on 28 November 2025 and the prize for the best report was presented by Alderman and Sherriff Robert Hughes-Penney on behalf of the Rt Hon. The Lady Mayor to Daisy Manning for her project building a playground in Kenya; the Guild of Freemen's prize was presented by the Senior Past Master of the Guild, Terry Nemko to Freya Hanmer for her Raleigh South Africa Expedition and The Chartered Accountants' Company's Prize presented by the Immediate Past Master of the Company, Mr Vince O'Brien to Tomasz Losinski for his health project in Fiji. The Trustees' intention is to continue to support young people from a wide variety of backgrounds with educational grants to the extent of the incoming resources available annually and to make available the unexpended income accumulated during the Covid period over the next three accounting years.

Financial review

The Trust's grant awards are dependent upon the income from and movements in the investment portfolio and during the year the total funds increased in value to £1,879,770 (2024 £1,746,354) while the total income of the Trust amounted to £56,393 (2023 £57,229). There was an operating deficit on unrestricted income and expenditure for the year of £12,494 (2024 deficit £38,124) as Trustees awarded grants utilising unrestricted income held from previous years.

The power to accumulate income expired on 10th November 2009.

The investment policy is to seek to achieve a reasonable balance between the need to provide primarily for future increases in expenditure and so far as is practical, the need to protect the capital base. The Trustees are advised by Charles Stanley & Co Limited and the investments held by Rock (Nominees) Limited.

The Trustees manage the original donations plus the accumulated capital growth as though it were a permanent endowment invested to generate income and normally fund operations from net incoming resources primarily arising from the investment income.

The Trustees have considered the major risks which impact upon the work of the Charity and consider the existing controls create the right balance between the level of risk and effectiveness of control. Donations are always welcomed.

Between 1993 and 2004 The South of Scotland Youth Awards Trust (Scottish Charity No. SCO29813) deposited £25,300 with the Trust for investment. £5,300 was returned to The South of Scotland Awards Trust in July 2007. £2,000 was re-deposited in 2009 and an additional £5,000 in 2010 making the total deposit held £27,000. The notional income from these funds is paid to the South of Scotland Awards Trust.

THE LORD MAYOR'S 800TH ANNIVERSARY AWARDS TRUST
TRUSTEES REPORT FOR THE YEAR ENDED
31 DECEMBER 2025

Going Concern

The Trustees have confidence that the Charity has adequate resources to continue in operational existence for the foreseeable future as the Charity generally only awards grants from available income, has accumulated unspent income balances annually during the Covid-19 pandemic which the Trustees intend to expend over the next three financial years or so as opportunities for normal project awards resume and applications for awards revert to pre-covid levels. For this reason the Trustees continue to adopt a going concern basis in preparing the financial statements.

Statement of the responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Report 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 & Wales requires the Trustees to prepare financial statements for each individual year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that period.

The Trustees confirm that in the preparation of the financial statements on the "going concern" basis for the year ended 31 December 2025

- Suitable accounting policies have been used and applied consistently,
- the methods and principles in the Charities SORP have been observed,
- reasonable and prudent judgments have been made,
- applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements,
- assets are available and adequate to fulfil the obligations of the Charity.

The Trustees are responsible for keeping proper financial records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Trustees and signed for their behalf by:

Michael Mainelli 28 October 2026

Michael Mainelli
Chairman

THE LORD MAYOR'S 800TH ANNIVERSARY AWARDS TRUST
REPORT OF THE INDEPENDENT EXAMINER

Report to the Trustees of the Lord Mayor's 800th Anniversary Awards Trust on the accounts for the year ending 31 December 2025 set out on pages 6 to 10.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Act,

follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act and

to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the Act and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act

have not been met or

(2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J K. Cardnell

28 October 2026

John Cardnell
Chartered Accountant
3rd Floor, Imperial House, 21-25 North Street, Bromley Kent BR1 1SD

THE LORD MAYOR'S 800TH ANNIVERSARY AWARDS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2025

	Income Fund (unrestricted)	Expendable Endowment Funds	Total 2025	Total 2024
Income and Endowment				
Income from investments	55,051	-	55,051	55,377
Interest Charles Stanley & Co	1,342	-	1,342	1,922
Donations	-	-	-	- -
Total Income and Endowments	56,393	-	56,393	57,299
Expenditure				
Charitable activities expenditure:				
Awards paid	50,100	-	50,100	75,900
Prizes	285	-	285	285
SSYAT	1,350	-	1,350	1,350
	51,735	-	51,735	77,335
Management & Administration:				
Adviser	12,000	-	12,000	12,000
Mansion House Reception	2,485	-	2,485	3,212
Printing, stationery & office	375	-	375	291
Postage	242	-	242	430
Bank charges	50		50	155
Rent	2,000	-	2,000	2,000
	17,152		17,152	18,088
Cost of raising funds:				
Investment management fees & costs	-	12,761	12,761	12,807
Total Expenditure	69,317	12,761	82,078	108,230
Net (Outgoing)/Income /Expenditure before gains/losses on investments	*(12,494)*	(12,761)	(25,255)	(50,931)
Gains and Losses on Investments				
Realised gains/losses (Note 3)		36,175	36,175	7,172
Unrealised gains/losses		122,496	122,496	(16,301)
Net Movement In Funds	(12,494)	145,910	133,416	(60,060)
Reconciliation of Funds				
Balances Brought Forward 1 January 2025	48,240	1,671,109	1,719,349	1,779,409
Balances Carried Forward 31 December 2025	35,746	1,817,019	1,852,765	1,719,349

(The notes on pages 8, 9 and 10 form part of these financial statements)

THE LORD MAYOR'S 800TH ANNIVERSARY AWARDS TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2025

Fixed Assets	2025	2024 £
Investments (Note 2)	1,832,193	1,677,916
Current Assets		
Charles Stanley & Co Ltd	46,443	63,416
Cash at HSBC Bank	1,134	10,172
Net current assets	47,577	73,588
Current Liabilities		
Sundry creditors	-	(5,150)
	47,577	68,438
Total net assets	**1,879,770**	**1,746,364**
Represented by:		
Expendable Funds (Note 3)		
General Endowment Fund	1,465,685	1,442,271
Revaluation Reserve	351,334	228,838
Unrestricted income	35,746	48,240
	1,852,765	**1,719,349**
Permanent Endowment	5	5
South of Scotland Youth Awards Trust	27,000	27,000
	£1,879,770	**£1,746,354**

(The notes on pages 8, 9 and 10 form part of these financial statements)

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of accounting

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.

(b) Income and Expenditure

Expenditure is stated gross and is accounted for on an accruals basis. Income is recognised when the Trust is entitled to the receipt and the amount can be measured with reasonable certainty. In the previous set of accounts expenditure was referred to as direct charitable expenditure or management and administration, in these accounts all expenditure is shown as charitable including management and administration with the exception of Fundraising Costs (investment management fees).

(c) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals during the year. The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Trust is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

(d) Funds

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects. The Expendable Endowment Fund represents those assets which are held for the charity, principally investments. Income arising on the Expendable Endowment Fund can be used in accordance with the objects of the charity and is included in the unrestricted income. Any capital gains or losses arising on the investments form part of this Fund. Investment management charges are charged against this Fund.

(e) Grantmaking

The Trustees account for grants to recipients on the date of payment and no provision is made for awards agreed but not paid out during the year. As no payment is made by the trust until the total funding for the project and the applicant's plans have been finalised.

(f) Remuneration

The Trustees received no personal remuneration or reimbursement of expenses during the period under review, in their capacity as Trustees.

(g) Going Concern

The Trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern. The review of our financial position, reserves level and future plans gives Trustees confidence the Trust remains a going concern for the foreseeable future.

(h) Cash or cash equivalents

Cash and cash equivalents includes cash at bank and in hand.

(i) Creditors and provisions

Creditors and provisions are recognised where the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

(j) Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although such estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

2. Investments

	2025	2024
Market value as at 1 January 2025	1,677,917	1,743,511
Additions at cost	634,051	262,136
Sales	(638,446)	(318,601)
Investment gains/(losses) (realised/unrealised)	158,671	(9,129)
Market value as at 31 December 2025	**1,832,193**	**1,677,917**
Historical cost as at 31 December 2025	£1,482,001	£1,450,221

3. Movement of funds during the year

Reserves	General Endowment	Investment Revaluation	Unrestricted Income	Total
Balance as at 1 January	1,442,271	228,838	48,240	1,719,349
In/decrease in unrealised gains		122,496		122,496
Realised gain/loss on sale of investments against original cost	36,175			36,175
Inv. Management costs	(12,761)			(12,761)
Income surplus/deficit			(12,494)	(12,494)
Balance as at 31 December	**£1,465,685**	**£351,334**	**£35,746**	**1,852,765**

(a) General Endowment Fund
This is the main reserve of the Trust. The Trust's power to accumulate income has now ended.

(b) Investment Revaluation Reserve
Investments are valued in the financial statements at the closing market price. This reserve shows the difference (between the market value and cost.

4. South of Scotland Youth Awards Trust

Notional income on funds deposited was payable as additional grants:-
Amount paid for 2025: £1,350.

5. Contingent liability

Awards and grants approved but not yet paid at 31 December 2025 amounted to £0 (2024 £5,150).