

LDN RESEARCH TRUST

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

Charity Number: 1106636

Unit 1, Bennett House  
Norwich Street  
Dereham  
Norfolk NR19 1BX

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CHARTERED  
ACCOUNTANTS

**LDN RESEARCH TRUST**

**Accounts for the year ended 30 June 2025**

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## LDN RESEARCH TRUST

### Information

#### **Trustees**

Mrs L Elsegood  
Ms A Matless  
Miss L Elsegood  
Mr J S Dickson BSC ( Hons ) MR Pharms

#### **Registered Office**

33 Levishaw Close  
Buxton  
Norwich  
Norfolk  
NR10 5HQ

#### **Accountants**

Fox & Co (Anglia) Limited  
Chartered Accountants  
Unit 1, Bennett House  
Norwich Street  
Dereham  
Norfolk  
NR19 1BX

#### **Bankers**

Barclays Bank PLC  
Leicester  
LE87 2BB



## LDN RESEARCH TRUST

### Report of the Trustees for the year ended 30 June 2025

The Trustees submit their Annual Report and the Unaudited Financial Statements for the year ended 30 June 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' revised in 2005 in preparing the Annual Report and Financial Statements of the Charity.

The Charity was set up on 4 September 2004, with the aim of helping and supporting people willing to try LDN, whilst raising funds for clinical trials. An additional aim was the development of an LDN App/Hub, with the data acquired to be used anonymously to assist with clinical trials.

To achieve these aims, we are working on LDN documentaries, together with organising an annual LDN conference, and also an LDN Awareness Week. Carrying out of video interviews with LDN researchers, prescribers, pharmacists and users around the world.

### **Review of Activities**

The activities and financial results of the Charity are set out in the Receipts and Payment Account on pages 4 and 5, and the statement of assets in the Balance Sheet on page 6. This year has again seen a successful conference, and we have also been able to put film a new documentary and publish a new book, with the aim of increasing awareness of LDN, and working towards investment in clinical trials.

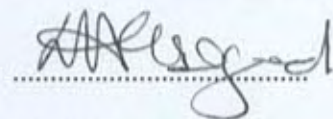
### **Governance**

Company and Charity Law 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 surplus or deficit of the Charity for that period. In preparing those Financial Statements, the Trustees have;

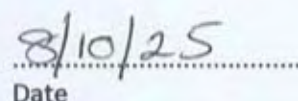
- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepared the Financial Statements on the going concern basis.

The Trustees have overall responsibility for ensuring that the Charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping property accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011. 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.

This Report was approved on behalf of the Trustees by:



Mrs L Elsegood  
On



Date



## LDN RESEARCH TRUST

### Independent Examiner's Report to the Trustees of LDN Research Trust

We report to the Trustees of the LDN Research Trust on our examination of the accounts for the year ended 30 June 2025.

#### **Respective Responsibilities of Trustees and Examiner**

As the Charity's Trustees, you are responsible for the preparation of the Accounts in accordance with the Charities Act 2011 ("the Act").

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination, we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of Independent Examiner's Statement**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the Accounts.

#### **Independent Examiner's Statement**

We have completed our examination. We confirm that no material matters have come to our attention no matter has come to our attention in connection with the examination which give us cause to believe that, in any material respect :

- a) accounting records were not kept in accordance with section 130 of the Act; or
- b) the accounts do not accord with the accounting records have not been met; or

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



9.10.25

Fox & Co (Anglia) Limited  
Chartered Accountants  
Unit 1, Bennett House  
Norwich Street  
Dereham  
Norfolk  
NR19 1BX

**LDN RESEARCH TRUST**

**Receipts and Payment Account**  
**for the year ended 30 June 2025**

<u>2024</u>			<u>2025</u>	
£	£		£	£
		<b><u>Fundraising Income</u></b>		
47955		Membership & Affiliates	40057	
136140		Donations	85816	
7000		Sponsorship	44642	
5396		Crowdfunding	1875	
3377		Webinars	2058	
8469		Ebook	4826	
2266		New Horizons book	1017	
221		Weather Lottery	180	
-		Other	-	
<hr/>			<hr/>	
	2108245	Total Fundraising Income		180471
		<b><u>Other Income</u></b>		
-		Conference	6160	
10852		Book Royalty	8004	
17997		Masterclass	23334	
14251		Livestream	19257	
1454		Bank Interest	13664	
<hr/>			<hr/>	
	44554	Total Other Income		70419
<hr/>			<hr/>	
	£255378	Total Income		£250890
<hr/>			<hr/>	



LDN RESEARCH TRUST

Receipts and Payment Account  
for the year ended 30 June 2025

<u>2024</u>		<u>2025</u>	
£	£	£	£
<u>Payments</u>			
<u>Fundraising Expenses</u>			
11657	Printing and Stationery	7956	
5290	Postage	2125	
-	Other Fundraising Expenses	79	
<hr/>		<hr/>	
16947	Total Fundraising Expenses	10160	
<u>Other Expenses</u>			
12625	Travelling and Subsistence	15889	
25976	Conference and Accommodation	6544	
14140	Documentary Filming	78657	
-	CME Credits	3916	
7459	Advertising and Marketing	18870	
-	eBook	2533	
-	Direct Wages	2252	
1521	Office	1618	
2631	Telephone and Broadband	2908	
6736	Computer and Software	4844	
534	Accountancy Fees	582	
6468	Bank Charges	10568	
9078	Website	-	
862	Exchange Rate Losses/(Gains)	2807	
1666	Sundry (Note 1)	5359	
<hr/>		<hr/>	
89696	Total Other Expenses	157347	
106643	Total Payments	167507	
<hr/>		<hr/>	
£148735	Surplus for the Year	£83383	
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LDN RESEARCH TRUST

Balance Sheet as at 30 June 2025

2024

£

£

2025

£

£

Current Assets

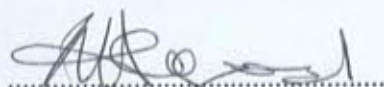
53667	Paypal Account	10004
154359	Barclays BPA	114604
48512	Barclays Current Account	97998
330000	Treasury Deposit	-
366	Shopify	-
4829	Wise	2510
-	Ignis Asset Management	450000
<hr/>		<hr/>
£591733		£675116
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Represented By:

General Fund

442998	Balance B/fwd	591733
148735	Surplus for the Year	83383
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£591733	Balance C/fwd	£675116
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The Financial Statements were approved on behalf of the Trustees on 8/10/25

  
.....  
Mrs L Elsegood (Trustee)



LDN RESEARCH TRUST

Notes to Accounts  
For the year ended 30 June 2025

1. Sundry Expenses comprise the following:

Information Commissioner	40
Compliance	67
Refunds	1570
Professional Fees	3219
Miscellaneous	463
	<hr/>
	£5359
	<hr/>