

Company registration number: 05290948

Charity registration number: 1108242

Lucy Griffiths Foundation Ltd

(A company limited by guarantee without share capital)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Lucy Griffiths Foundation Ltd

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Lucy Griffiths Foundation Ltd

Reference and Administrative Details

Director	Mr MI Hughes
Principal Office	Unit D2 Fenton Trade Park Fenpark Way Fenton Stoke-On-Trent ST4 2TE
	The charity is incorporated in England & Wales.
Charity Registration Number	1108242
Company Registration Number	05290948
Bankers	National Westminster Bank Plc 2 Crewe Road Alsager Stoke-on-Trent ST7 2ER

Lucy Griffiths Foundation Ltd

Trustees' annual report (including directors' report)

The member, a director for the purposes of company law, presents the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The objects and aims of the charity is to provide social housing to the general public.

Public benefit

The aim of the charity is to provide social housing to the general public.

The director confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Director: Mr MI Hughes

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of director, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investment properties.

The charity's credit risk is primarily attributable to its properties. The properties are revalued annually using a third party source.

The charity has no significant concentration of credit risk.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Lucy Griffiths Foundation Ltd

Trustees' annual report (including directors' report)

Statement of director's responsibilities

Responsibilities

The director (who is also the director of Lucy Griffiths Foundation Ltd for the purposes of company law) is responsible for preparing the Trustees' annual report (including directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the member to prepare financial statements for each financial year. Under company law the member must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the member is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

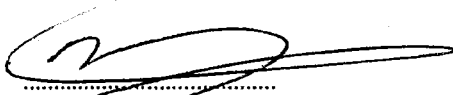
The member is responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustee of the charity on 29/9/2025 and signed on its behalf by:


.....
Mr MI Hughes
Trustee

Lucy Griffiths Foundation Ltd

Independent Examiner's Report to the trustee of Lucy Griffiths Foundation Ltd ('the Company')

I report to the charity director on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's director of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 the trustees concerning any 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.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Lucy Griffiths Foundation Ltd

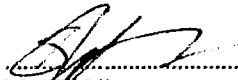
Independent Examiner's Report to the trustee of Lucy Griffiths Foundation Ltd ('the Company')

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Lucy Griffiths Foundation Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Mr F Biddington
Chartered Certified Accountants
Alextra Group Limited

Date: 29/1/2025

Lucy Griffiths Foundation Ltd

Statement of Financial Activities for the Year Ended 31 December 2024 **(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Investment income	3	41,609	41,609
Total income		41,609	41,609
Expenditure on:			
Raising funds	4	(15,927)	(15,927)
Other expenditure	6	(26,023)	(26,023)
Total expenditure		(41,950)	(41,950)
Net expenditure		(341)	(341)
Net movement in funds		(341)	(341)
Reconciliation of funds			
Total funds brought forward		485,115	485,115
Total funds carried forward	14	484,774	484,774
			Total 2023 £
	Note	Unrestricted £	
Income and Endowments from:			
Investment income	3	40,279	40,279
Total income		40,279	40,279
Expenditure on:			
Raising funds	4	(11,935)	(11,935)
Other expenditure	6	(29,373)	(29,373)
Total expenditure		(41,308)	(41,308)
Net expenditure		(1,029)	(1,029)
Net movement in funds		(1,029)	(1,029)
Reconciliation of funds			
Total funds brought forward		486,144	486,144
Total funds carried forward	14	485,115	485,115

The notes on pages 9 to 14 form an integral part of these financial statements.

Lucy Griffiths Foundation Ltd
(Registration number: 05290948)
(Charity number: 1108242)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	70	4,924
Investments	10	<u>1,195,500</u>	<u>1,167,500</u>
		<u>1,195,570</u>	<u>1,172,424</u>
Current assets			
Debtors	11	4,293	1,938
Cash at bank and in hand		<u>1,316</u>	<u>1,178</u>
		5,609	3,116
Creditors: Amounts falling due within one year	12	<u>(13,534)</u>	<u>(7,665)</u>
Net current liabilities		<u>(7,925)</u>	<u>(4,549)</u>
Total assets less current liabilities		1,187,645	1,167,875
Creditors: Amounts falling due after more than one year	13	<u>(1,663)</u>	<u>(4,459)</u>
Net assets		<u><u>1,185,982</u></u>	<u><u>1,163,416</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		479,681	485,115
Other reserves		<u>706,301</u>	<u>678,301</u>
Total unrestricted funds		<u>1,185,982</u>	<u>1,163,416</u>
Total funds	14	<u><u>1,185,982</u></u>	<u><u>1,163,416</u></u>

The notes on pages 9 to 14 form an integral part of these financial statements.

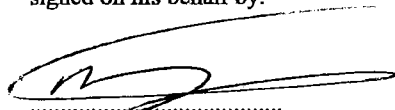
Lucy Griffiths Foundation Ltd
(Registration number: 05290948)
(Charity number: 1108242)
Balance Sheet as at 31 December 2024

For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 14 were approved by the , and authorised for issue on 29/9/2025 and signed on his behalf by:



.....
Mr MI Hughes
Trustee

The notes on pages 9 to 14 form an integral part of these financial statements.

Lucy Griffiths Foundation Ltd

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the director is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit D2 Fenton Trade Park
Fenpark Way
Fenton
Stoke-On-Trent
ST4 2TE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Lucy Griffiths Foundation Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Tangible fixed assets

Expenditure is capitalised on fixed assets in accordance with current accounting principals.

Lucy Griffiths Foundation Ltd

Notes to the Financial Statements for the Year Ended 31 December 2024

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	20% reducing balance basis
Motor vehicles	25% reducing balance basis

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable properties. Changes in fair value are recognised in other reserves and are not distributable.

Fund structure

Unrestricted income funds are general funds that are available for use at the director's discretion in furtherance of the objectives of the charity.

3 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Income from rents	41,609	41,609	40,279
		Unrestricted funds General £	Total funds £
Income from rents		41,609	41,609
Total for 2024		41,609	41,609
Total for 2023		40,279	40,279

Lucy Griffiths Foundation Ltd

Notes to the Financial Statements for the Year Ended 31 December 2024

4 Expenditure on raising funds

a) Investment management costs

	Unrestricted		
	General	Total	Total
	£	2024	2023
	£	£	£
Allocated support costs	15,927	15,927	11,935
	<u>15,927</u>	<u>15,927</u>	<u>11,935</u>

5 Expenditure on charitable activities

	Note	Unrestricted funds General	Total funds
		£	£
Governance costs	7	5,093	5,093

In addition to the expenditure analysed above, there are also governance costs of £5,093 (2023 - £Nil) which relate directly to charitable activities. See note 7 for further details.

6 Expenditure

	Unrestricted Funds		
	General	Total	Total
	£	2024	2023
	£	£	£
Legal fees	4,732	4,732	6,076
Depreciation, amortisation and other similar costs	4,054	4,054	1,635
Other resources expended	17,237	17,237	21,662
	<u>26,023</u>	<u>26,023</u>	<u>29,373</u>

Lucy Griffiths Foundation Ltd

Notes to the Financial Statements for the Year Ended 31 December 2024

Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Other governance costs	5,093	5,093
Total for 2024	5,093	5,093

8 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Director	1	1

Lucy Griffiths Foundation Ltd

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2024	1,055	7,200	8,255
Disposals	<u>-</u>	<u>(7,200)</u>	<u>(7,200)</u>
At 31 December 2024	<u>1,055</u>	<u>-</u>	<u>1,055</u>
Depreciation			
At 1 January 2024	968	2,363	3,331
Charge for the year	17	-	17
Eliminated on disposals	<u>-</u>	<u>(2,363)</u>	<u>(2,363)</u>
At 31 December 2024	<u>985</u>	<u>-</u>	<u>985</u>
Net book value			
At 31 December 2024	<u>70</u>	<u>-</u>	<u>70</u>
At 31 December 2023	<u>87</u>	<u>4,837</u>	<u>4,924</u>

10 Fixed asset investments

	2024 £	2023 £
Investment properties	<u>1,195,500</u>	<u>1,167,500</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2024	1,167,500
Revaluation	<u>28,000</u>
At 31 December 2024	1,195,500
Provision	
At 31 December 2024	<u>-</u>
Net book value	
At 31 December 2024	<u>1,195,500</u>
At 31 December 2023	<u>1,167,500</u>

Lucy Griffiths Foundation Ltd

Notes to the Financial Statements for the Year Ended 31 December 2024

11 Debtors

	2024 £	2023 £
Other debtors	<u>4,293</u>	<u>1,938</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	2,795	2,727
Trade creditors	1,295	-
Other creditors	<u>9,444</u>	<u>4,938</u>
	<u>13,534</u>	<u>7,665</u>
		2024 £

13 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	<u>1,663</u>	<u>4,459</u>

14 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	<u>485,115</u>	<u>41,609</u>	<u>(47,043)</u>	<u>479,681</u>

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>486,144</u>	<u>40,279</u>	<u>(41,308)</u>	<u>485,115</u>

Lucy Griffiths Foundation Ltd

Statement of Financial Activities by fund for the Year Ended 31 December 2024

Unrestricted Funds

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Investment income	<u>41,609</u>	<u>40,279</u>
Total income	<u>41,609</u>	<u>40,279</u>
Expenditure on:		
Raising funds	(15,927)	(11,935)
Charitable activities	(5,093)	-
Other expenditure	<u>(26,023)</u>	<u>(29,373)</u>
Total expenditure	<u>(47,043)</u>	<u>(41,308)</u>
Net expenditure	<u>(5,434)</u>	<u>(1,029)</u>
Net movement in funds	(5,434)	(1,029)
Reconciliation of funds		
Total funds brought forward	<u>485,115</u>	<u>486,144</u>
Total funds carried forward	<u><u>479,681</u></u>	<u><u>485,115</u></u>

Lucy Griffiths Foundation Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Investment income (analysed below)	41,609	40,279
Total income	41,609	40,279
Expenditure on:		
Raising funds (analysed below)	(15,927)	(11,935)
Charitable activities (analysed below)	(5,093)	-
Other expenditure (analysed below)	(26,023)	(29,373)
Total expenditure	(47,043)	(41,308)
Net expenditure	(5,434)	(1,029)
Net movement in funds	(5,434)	(1,029)
Reconciliation of funds		
Total funds brought forward	485,115	486,144
Total funds carried forward	479,681	485,115

Lucy Griffiths Foundation Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
<i>Investment income</i>		
Rental income	41,609	40,279
	<u>41,609</u>	<u>40,279</u>
<i>Raising funds</i>		
Repairs and maintenance	(15,927)	(11,935)
	<u>(15,927)</u>	<u>(11,935)</u>
<i>Charitable activities</i>		
Rates	(3,894)	-
Light, heat and power	(960)	-
Computer software and maintenance	(239)	-
	<u>(5,093)</u>	<u>-</u>
<i>Other expenditure</i>		
Commissions payable	(3,599)	(3,484)
Rent (administration)	(1,734)	(1,500)
Insurance	(2,846)	-
Telephone and fax	-	(50)
Motor expenses	(3,515)	(6,377)
Vehicle hire	(4,562)	(9,487)
Printing, postage and stationery	(221)	(51)
Accountancy fees	(4,732)	(5,826)
Legal and professional fees	-	(250)
Sundry expenses	(75)	(64)
Cleaning	-	(95)
Bank charges	(536)	(338)
Loss on sale of tangible fixed assets held for charity's own use	(4,037)	-
Depreciation of fixtures and fittings (owned)	(17)	(22)
Depreciation of motor vehicles (owned)	-	(1,613)
Loan interest	(149)	(216)
	<u>(26,023)</u>	<u>(29,373)</u>

This page does not form part of the statutory financial statements.

