

CHARITY REGISTRATION NUMBER: 1116568

The Le Roux Trust
Unaudited financial statements
For the year ended
31 March 2023

The Le Roux Trust

Financial statements

Year ended 31 March 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

The Le Roux Trust

Trustees' annual report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Le Roux Trust
Charity registration number	1116568
Principal office	Westwood Lodge Road Walberswick Southwold IP18 6UP England

The trustees

The trustees who served during the year and at the date of approval were as follows:

	Mr N Le Roux Mrs K Le Roux Miss S Le Roux
Independent examiner	Mr M C Waters ACA FCCA Lovewell Blake LLP Chartered accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET

The Le Roux Trust

Trustees' annual report *(continued)*

Year ended 31 March 2023

Objectives and activities

- i) To advance the education of young people and the general public by the award of bursaries and scholarships.
- ii) The provision of grants to schools and universities.
- iii) Support for public education and research in the field of the British Constitution, political science and the environment.
- iv) Support for local charities in Suffolk.

Achievements and performance

For a number of years, the charity's activities have been constrained by a lack of funds. In the current year, we received gifts of shares from members of the Le Roux family worth close to £200,000 and this has allowed us to reassess our future programme. We made a number of small grants in the period, including £2,000 to help set up a new charity, The Friends of St Andrew's Church, Walberswick.

Financial review

During the year the Trust had net income of £192,052 (2022: net expenditure of £3,166). At the year end, the Trust held unrestricted funds of £216,189 (2022: £24,137) and restricted funds of £Nil (2022: £Nil).

Reserves policy

At 31 March 2023 the Trust had £216,189 free reserves. The unrestricted fund current assets exceeded current liabilities by £216,189 (2022: £24,137). The Trustees will consider the level of free reserves when considering any applications for funding.

Plans for future periods

In the year ahead, we will resume support for The Constitution Society, the leading charity providing public education and research in the field of the British Constitution, and continue to make grants to selected local charities in Suffolk. We have agreed to make a grant of £15,000 to Dentaaid, to support the provision of free mobile dental services in Suffolk.

The Le Roux Trust

Trustees' annual report *(continued)*

Year ended 31 March 2023

Structure, governance and management

Governing document

The charity was established by a charitable trust deed on 21 September 2006 and was registered as a charity on 31 October 2006.

Recruitment and Appointment of Trustees

In selecting persons to be appointed as Trustees, account is taken of the benefits of appointing people whose qualifications, employment or knowledge will make a contribution to the pursuit of the objects or the management of the charity.

Induction and Training of Trustees

On appointment, Trustees will be provided with a copy of the Trust Deed.

Risk assessment

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Independent examiner

Mr M C Waters ACA FCCA of Lovewell Blake LLP is willing to be appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 5 October 2023 and signed on behalf of the board of trustees by:

Mr N Le Roux
Trustee

The Le Roux Trust

Independent examiner's report to the trustees of The Le Roux Trust

Year ended 31 March 2023

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

The Le Roux Trust

Independent examiner's report to the trustees of The Le Roux Trust *(continued)*

Year ended 31 March 2023

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mr M C Waters ACA FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Wherry
Quay Street
Halesworth
Suffolk
IP19 8ET

5 October 2023

The Le Roux Trust

Statement of financial activities

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	197,077	197,277	—
Investment income	5	1,180	1,180	—
Total income		<u>198,257</u>	<u>198,457</u>	<u>—</u>
Expenditure				
Charitable activities	6	<u>6,205</u>	<u>6,405</u>	<u>3,166</u>
Total expenditure		<u>6,205</u>	<u>6,405</u>	<u>3,166</u>
Net income/(expenditure) and net movement in funds		<u>192,052</u>	<u>192,052</u>	<u>(3,166)</u>
Reconciliation of funds				
Total funds brought forward		24,137	24,137	27,303
Total funds carried forward		<u>216,189</u>	<u>216,189</u>	<u>24,137</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 11 form part of these financial statements.

The Le Roux Trust

Balance sheet

31 March 2023

	Note	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		217,189		24,137	
Creditors: Amounts falling due within one year	10	<u>1,000</u>		<u>—</u>	
Net current assets			<u>216,189</u>		<u>24,137</u>
Total assets less current liabilities			<u>216,189</u>		<u>24,137</u>
Net assets			<u>216,189</u>		<u>24,137</u>
Funds of the charity					
Unrestricted funds			<u>216,189</u>		<u>24,137</u>
Total charity funds	11		<u>216,189</u>		<u>24,137</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 October 2023, and are signed on behalf of the board by:

Mr N Le Roux
Trustee

The notes on pages 8 to 11 form part of these financial statements.

The Le Roux Trust

Notes to the financial statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Westwood, Lodge Road, Walberswick, Southwold, IP18 6UP, England.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

(b) Going concern

The accounts have been prepared on the going concern basis and the Trust believes that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

(d) Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- investment income is included when receivable.

The Le Roux Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

(e) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	197,077	197,277	—	—

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Interest receivable	1,180	1,180	—	—

The Le Roux Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2023

6. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants	5,203	5,203	3,000	3,000
Governance costs	1,000	1,200	165	165
Bank charges	2	2	1	1
	<u>6,205</u>	<u>6,405</u>	<u>3,166</u>	<u>3,166</u>

Analysis of governance costs

	Unrestricted Funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
Independent examination fees	<u>1,000</u>	<u>—</u>	<u>1,000</u>	<u>165</u>

7. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,000</u>	<u>165</u>

8. Staff costs

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

9. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year.

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>1,000</u>	<u>—</u>

The Le Roux Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2023

11. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>24,137</u>	<u>198,257</u>	<u>(6,205)</u>	<u>216,189</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>27,303</u>	<u>—</u>	<u>(3,166)</u>	<u>24,137</u>

12. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	217,189	217,189
Creditors less than 1 year	<u>(1,000)</u>	<u>(1,000)</u>
Net assets	<u>216,189</u>	<u>216,189</u>

	Unrestricted Funds	Total Funds
	£	£
Current assets	24,137	24,137
Creditors less than 1 year	<u>—</u>	<u>—</u>
Net assets	<u>24,137</u>	<u>24,137</u>

13. Related parties

Mr N LeRoux is a trustee of Friends of St Andrew's Church, Walberswick. Included within the results for the year is a donation of £2,000 paid to Friends of St Andrew's Church.