

THE LAKE HOUSE CHARITABLE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

THE LAKE HOUSE CHARITABLE FOUNDATION

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THE LAKE HOUSE CHARITABLE FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2021**

Trustees

Mrs H C Perry, Chair
Mr A Butler-Cassar, Treasurer (resigned 27 May 2021)
Mr G F Maguire, Trustee (resigned 27 July 2021)
Mrs S E Mulford, Trustee
Mr T A Perry, Trustee
Mr M Platt, Trustee
Mrs Sasha Platt, Trustee (appointed 17 December 2020)
Mr Alistair Candlish, Trustee (appointed 27 July 2021)

Charity registered number

1126293

Principal office

Golf Club Road
St George's Hill
Weybridge
Surrey
KT13 0NJ

Independent examiner and accountants

Martin Bailey FCA
Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE LAKE HOUSE CHARITABLE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2020 to 5 April 2021.

Objectives and activities

a. Policies and objectives

The objects of the Charity are:

- i) The care and support of and the provision of financial support for:
 - disabled and sick children and young people;
 - children and young people suffering from emotional distress or from lack of stable family upbringing; and
 - children and young people suffering from social or educational disadvantages.
- ii) The relief of poverty and care of the elderly and the provision of accommodation for the elderly.
- iii) Such general charitable purposes as the Trustees determine.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities (and setting the grant making policy for the year).

b. Grant-making policies

The Trustees review each application on an individual basis. Assistance is tailored to the specific need of the beneficiary, provided the objects of the Charity are satisfied.

Achievements and performance

a. Review of activities

During the year, we distributed £79,055 (2020: £104,366) to 19 charitable organisations (2020: 29) and a number of individuals, continuing to support projects that we have assisted previously as well as donating funds to charities not awarded grants previously.

We believe that the Charity has sufficient assets to meet its obligations.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE LAKE HOUSE CHARITABLE FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021**

b. Reserves policy

Generally, it is the Trustees' policy to expend the Charity's income. However, it may be necessary to build up income reserves, since the demand for assistance from the Charity occurs on an irregular basis.

At the end of the financial year, the charity had unrestricted funds of £18,812 (2020: £1,833).

c. Material investments policy

The charitable settlement gives the Trustees wide powers to invest as they see fit. The Trustees maintain the policy to invest for the best return on the assets without unacceptable values of risk.

Structure, governance and management

a. Constitution

The principal object of the Charity is to make distributions mainly to small charities, who are of personal or local interest to the trustees. The Charity is governed by the charitable settlement made on 21 April 2008 by Mrs H C Perry.

b. Methods of appointment or election of Trustees

The number of trustees must not be less than three, nor more than seven. The settlor may nominate a new trustee during her lifetime. Subject to that, trustees are appointed by the resolution of the acting trustees.

c. Risk management

The major risks to which the Charity is exposed are considered and, where necessary, steps are taken to mitigate and minimise those risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

Helen Perry
Chair

Date: 19/12/21

THE LAKE HOUSE CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

Independent Examiner's Report to the Trustees of The Lake House Charitable Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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 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.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Martin Bailey*

Dated: 21-12-21

Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

THE LAKE HOUSE CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies:	3			
Donations in the year		84,320	84,320	40,000
Gift Aid receivable		20,000	20,000	10,000
Investments	4	-	-	14
Total income		104,320	104,320	50,014
Expenditure on:				
Charitable activities		87,341	87,341	107,346
Total expenditure		87,341	87,341	107,346
Net movement in funds		16,979	16,979	(57,332)
Reconciliation of funds:				
Total funds brought forward		1,833	1,833	59,165
Net movement in funds		16,979	16,979	(57,332)
Total funds carried forward		18,812	18,812	1,833

The Statement of Financial Activities includes all gains and losses recognised in the year.

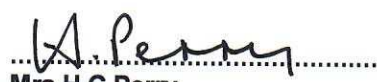
The notes on pages 7 to 15 form part of these financial statements.

THE LAKE HOUSE CHARITABLE FOUNDATION

**BALANCE SHEET
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
Current assets			
Debtors	10	20,127	10,126
Cash at bank and in hand		6,079	4,312
		<u>26,206</u>	<u>14,438</u>
Creditors: amounts falling due within one year	11	(7,394)	(7,605)
Net current assets		<u>18,812</u>	<u>6,833</u>
Total assets less current liabilities		<u>18,812</u>	<u>6,833</u>
Creditors: amounts falling due after more than one year	12	-	(5,000)
Net assets excluding pension asset		<u>18,812</u>	<u>1,833</u>
Total net assets		<u><u>18,812</u></u>	<u><u>1,833</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		18,812	1,833
Total funds		<u><u>18,812</u></u>	<u><u>1,833</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mrs H C Perry
Chair

Date: 19/12/21

The notes on pages 7 to 15 form part of these financial statements.

THE LAKE HOUSE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. General information

The Lake House Charitable Foundation is a grant-making charity registered with the Charity Commission in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling and rounded to the nearest £.

The Lake House Charitable Foundation meets the definition of a public benefit entity under FRS 102.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2.3 Going concern

The Charity is reliant upon donation income from the settlor to fund its grant-making activities. Grants are only awarded to the extent that the Charity has received donations sufficient to fund the grants. The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and consequently believe that the financial statements are appropriately prepared on such a basis.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next reporting period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

2. Accounting policies (continued)

2.4 Income

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 income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is included in the accounts when receivable.

Donated services are recognised at the value of expenses of the Charity paid on its behalf by the Trustees.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include overall management of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE LAKE HOUSE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Taxation status

The Charity is an exempt charity within the meaning of section 519 of the Income Tax Act 2007. Accordingly, it is potentially exempt from taxation in respect of income or capital gains received within categories covered by section 256 of the Taxation of Chargeable Gains Act 1962, to the extent that such income or gains are applied exclusively to charitable purposes.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations			
Donations in the year	80,000	80,000	40,000
Gift Aid receivable	20,000	20,000	10,000
Donations in kind	4,320	4,320	-
Total donations and legacies	104,320	104,320	50,000
<i>Total 2020</i>	<i>50,000</i>	<i>50,000</i>	

THE LAKE HOUSE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	-	-	14
	-	-	14
<i>Total 2020</i>	14	14	

5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Grant funding	79,055	8,286	87,341	107,346
<i>Total 2020</i>	104,366	2,980	107,346	

All expenditure relates to unrestricted funds in both the current and prior years.

THE LAKE HOUSE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Grant funding 2021 £	Total funds 2021 £	Total funds 2020 £
Independent examination	2,448	2,448	2,370
Administration expenses	1,344	1,344	342
Subscriptions	170	170	208
Computer Costs	4,225	4,225	-
Bank charges	99	99	60
	<u>8,286</u>	<u>8,286</u>	<u>2,980</u>
Total 2020	<u>2,980</u>	<u>2,980</u>	

6. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grant funding	79,055	79,055	104,366
	<u>104,366</u>	<u>104,366</u>	
Total 2020	<u>104,366</u>	<u>104,366</u>	

THE LAKE HOUSE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

7. Analysis of grants paid

	2021 £	2020 £
Abbey House Appeal Fund	-	640
Action for Stammering Children	-	1,000
Action on Elder Abuse	-	2,500
Age Exchange	-	500
Amber	-	1,500
The Amelie and Daniel Linsey Foudnation	-	5,000
The Big Give Christmas Challenge	-	26,686
Barney & Echo Anti-Bullying	1,500	-
The Big Trust	24,305	-
Carer's Support West Sussex	3,900	-
Carers Trust	-	2,500
Challengers	-	15,000
Childhood Eye Cancer Trust (CHECT)	-	2,500
Children's Hope Foundation	-	1,000
Clapham Common Boys Club Grant	3,500	-
Debra	-	400
Donations towards Hot Line Meals	5,000	-
Drama Expressions	-	1,500
Ellen Macarthur Cancer Trust	2,500	5,000
Girlguiding	-	1,000
Hourglass Donation	2,500	-
The Horse Rangers Association (HRA)	-	3,240
The Hospice Biographers	-	2,000
Hot Line Meals Service	-	3,000
In Touch Donation	2,500	-
Insigh CCSS Grant	1,000	-
Lennox Children's Cancer Fund	-	1,000
MERU	-	1,500
The Mix	-	2,500
Music in Hospiitals and Care	-	3,000
Off the Record	-	2,500
Over the Wall	-	2,500
Pimlico Opera - Primary Robins	-	3,000
Sense Donation	2,500	-
The Sanderson Centre	3,500	3,500
Service to Film Fundraising Dinner	-	2,500
Spread a Smile	5,000	-
Soundabout	2,000	-
Strongbones Children's Charitable Donations	1,000	-

THE LAKE HOUSE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

Suvilian's Heroes Donations	5,000	-
Table Tennis 4 Change	5,000	-
Theodora Children's Charity	-	2,500
Towards the Wizzybug Loan Scheme	4,850	-
Wimbledon Guild	2,500	-
Winston's Wish	-	2,500
Young & Inspired	1,000	2,400
Total	79,055	104,366

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

9. Staff costs

The Charity had no employees in either the current or prior years.

10. Debtors

	2021 £	2020 £
Due within one year		
Other debtors - gift aid receivable	20,000	10,000
Prepayments and accrued income	127	126
	20,127	10,126

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	265
Other creditors - grants payable	5,000	5,000
Accruals and deferred income	2,394	2,340
	7,394	7,605

THE LAKE HOUSE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

12. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other creditors - grants payable	-	5,000

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	26,206	26,206
Creditors due within one year	(7,394)	(7,394)
Total	18,812	18,812

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	14,438	14,438
Creditors due within one year	(7,605)	(7,605)
Creditors due in more than one year	(5,000)	(5,000)
Total	1,833	1,833

THE LAKE HOUSE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

14. Summary of funds

Summary of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
General funds	1,833	104,320	(87,341)	18,812

Summary of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Balance at 5 April 2020 £
General funds	59,165	50,014	(107,346)	1,833

15. Related party transactions

During the period, the Charity received donations from trustees totalling £84,320 (2020: £40,000). There were no restrictions attached to these donations.

Other than disclosed above and elsewhere in these financial statements, there were no related party transactions requiring disclosure for either the current or prior years.