

**THE LAKE HOUSE CHARITABLE FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

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**THE LAKE HOUSE CHARITABLE FOUNDATION**

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## THE LAKE HOUSE CHARITABLE FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

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#### Trustees

Mrs H C Perry, Chair  
Mr A Candlish, Trustee  
Mrs S E Mulford, Trustee (resigned 21 April 2023)  
Mr T A Perry, Trustee  
Mr M Platt, Trustee  
Miss S Platt, Trustee

#### Charity registered number

1126293

#### Principal office

PO Box 651  
Weybridge  
Surrey  
KT13 3EP

#### 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

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## THE LAKE HOUSE CHARITABLE FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2023 to 5 April 2024.

#### 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 £84,951 (2023: £123,937) to 11 charitable organisations (2023: 20), continuing to support projects that we have assisted previously as well as donating funds to charities not awarded grants previously.

#### Financial review

##### a. Going concern

After making appropriate enquiries and assurances from the Settlor, 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.

##### b. Reserves policy

Generally, it is the Trustees' policy to expend the Charity's income. However since the demand for assistance from the Charity occurs on an irregular basis, the fund balance fluctuates.

At the end of the financial year, the charity had a surplus of £4,120 (2023: £33,594) within unrestricted funds. We believe that the Charity has sufficient assets to meet its obligations.

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## THE LAKE HOUSE CHARITABLE FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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#### 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: 16/10/24



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## THE LAKE HOUSE CHARITABLE FOUNDATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

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#### 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 2024.

#### 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: 16-10-24

**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 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	4	59,518	59,518	114
Investments	5	40	40	109
Total income		59,558	59,558	223
Expenditure on:				
Charitable activities		89,032	89,032	127,623
Total expenditure		89,032	89,032	127,623
Net movement in funds		(29,474)	(29,474)	(127,400)
Reconciliation of funds:				
Total funds brought forward		33,594	33,594	160,994
Net movement in funds		(29,474)	(29,474)	(127,400)
Total funds carried forward		4,120	4,120	33,594

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

The notes on pages 7 to 14 form part of these financial statements.

THE LAKE HOUSE CHARITABLE FOUNDATION

BALANCE SHEET  
AS AT 5 APRIL 2024

	Note	2024 £	2023 £
Current assets			
Debtors	11	12,045	140
Cash at bank and in hand		5,075	36,088
		<u>17,120</u>	<u>36,228</u>
Creditors: amounts falling due within one year	12	(13,000)	(2,634)
Net current assets		<u>4,120</u>	<u>33,594</u>
Total net assets		<u><u>4,120</u></u>	<u><u>33,594</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		4,120	33,594
Total funds		<u><u>4,120</u></u>	<u><u>33,594</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: 16/10/24

The notes on pages 7 to 14 form part of these financial statements.



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## THE LAKE HOUSE CHARITABLE FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 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 2019), 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.

##### 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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2. Accounting policies (continued)

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.

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.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

2. Accounting policies (continued)

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. Critical accounting estimates and areas of judgement

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. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have not identified any estimates or assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations			
Donations	47,618	47,618	114
Gift Aid	11,900	11,900	-
Subtotal	11,900	11,900	-
Total donations and legacies	59,518	59,518	114

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	40	40	109
	40	40	109

THE LAKE HOUSE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Grant funding	84,951	4,081	89,032	127,623
Total 2023	123,937	3,686	127,623	

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

Analysis of support costs

	Grant funding 2024 £	Total funds 2024 £	Total funds 2023 £
Independent examination	3,186	3,186	2,820
Administration expenses	650	650	624
Subscriptions	185	185	172
Bank charges	60	60	70
Total 2024	4,081	4,081	3,686
Total 2023	3,686	3,686	

7. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grant funding	84,951	84,951	123,937
Total 2023	123,937	123,937	



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THE LAKE HOUSE CHARITABLE FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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8. Analysis of grants paid

	2024 £	2023 £
Challengers	10,000	5,000
The Big Give Trust	-	35,306
Clifton Childrens Society	-	2,000
Childhood Eye Cancer Trust	-	5,000
Cherry Trees	3,000	-
Emperor Foundation	-	500
Epsom College Development Fund	47,451	29,131
Ipswich Community Playbus	3,000	-
In Touch	-	2,500
Lily Mae Foundation	-	1,500
Lending Hope	-	7,000
Kids N Action	-	2,000
Over The Wall	2,000	-
Regenerate	1,500	-
React	2,000	-
The Sanderson Centre	3,500	3,500
Sense	-	3,000
SASBAH	-	2,500
The Ellen MacArthur Foundation	10,000	5,000
Theodora Children's Charity	1,500	-
LinkAble	-	2,500
Rockinghorse Childrens Charity	-	5,000
One Eighty	-	2,500
GASP	-	5,000
Refreshing Minds	-	2,000
Grow Cook Eat	-	3,000
Young & Inspired	1,000	-
Total	<u>84,951</u>	<u>123,937</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

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THE LAKE HOUSE CHARITABLE FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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10. Staff costs

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

11. Debtors

	2024 £	2023 £
Due within one year		
Other debtors - gift aid receivable	11,900	-
Prepayments and accrued income	145	140
	<u>12,045</u>	<u>140</u>

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors - grants payable	10,000	-
Accruals and deferred income	3,000	2,634
	<u>13,000</u>	<u>2,634</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	17,120	17,120
Creditors due within one year	(13,000)	(13,000)
<b>Total</b>	<b>4,120</b>	<b>4,120</b>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	36,228	36,228
Creditors due within one year	(2,634)	(2,634)
<b>Total</b>	<b>33,594</b>	<b>33,594</b>

THE LAKE HOUSE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

14. Summary of funds

Summary of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Balance at 5 April 2024 £
General funds	33,594	59,558	(89,032)	4,120

Summary of funds - prior year

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 5 April 2023 £
General funds	160,994	223	(127,623)	33,594

15. Related party transactions

During the period, the Charity received donations from trustees totalling £47,600 (2023: £nil). 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.