

**The Lower Green Foundation**  
**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 April 2022**

# **The Lower Green Foundation**

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# **The Lower Green Foundation**

## **Reference and Administrative Details** for the year ended 30 April 2022

<b>TRUSTEES</b>	SCS Beecham M Sajitz LK Billett
<b>PRINCIPAL ADDRESS</b>	28 Eaton Avenue Matrix Office Park Buckshaw Village Chorley PR7 7NA
<b>REGISTERED CHARITY NUMBER</b>	1137862
<b>INDEPENDENT EXAMINER</b>	McMillan & Co LLP Chartered Accountants 28 Eaton Avenue Matrix Office Park Buckshaw Village Chorley Lancashire PR7 7NA

# **The Lower Green Foundation**

## **Report of the Trustees for the year ended 30 April 2022**

The trustees present their report with the financial statements of the charity for the year ended 30 April 2022. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives**

The objectives of the Trust are set out in a trust deed dated 28 June 2010. The objectives of the charity is to further such objects or purposes which are exclusively charitable according to the law of England & Wales in any part of the world and in such a manner as the Trustees may in their absolute discretion see fit.

#### **Grants Policy**

Requests for grants are put in by organisations and individuals. All requests are considered at the Trustees' meeting where a decision is made on the merit of each application.

### **FINANCIAL REVIEW**

#### **Investments policy and performance**

Investments are held in cash. The Trustees are considering ways to ensure maximum returns are earned in line with the level of risk they are willing to take.

#### **Reserves policy**

The charity had free reserves of £10,771 (2021: £110,912) at the year end. The level of reserves is held pending disbursement in future accounting years in accordance with the charity's objectives. The Trustees consider that only a small level of free reserves is required to cover the charity's support and governance costs.

Total income in the year amounted to £156,258 (2021: £375,061) and expenditure was £256,399 (2021: £517,421), producing net outgoing resources of £100,141 (2021: £142,360). The charity made grants totalling £255,289 (2021: £516,241) over the year.

### **FUTURE PLANS**

Although longer-term grant making policy was expected to remain under consideration for some time, generally the Trustees wished to focus the Foundation's work on (i) education for young people, (ii) youth apprenticeship schemes and (iii) medical research.

With unemployment of young people in the United Kingdom at a high level, it is important that they believe they have a future and particularly need opportunities to train in roles which may become available to them. Grant requests from charities that focus on students, and particularly those that provide apprenticeship opportunities, continue to be prioritised.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The Trust was established in June 2010 following a gift of £500,000 from Mr SCS Beecham. The charity is unincorporated.

#### **Recruitment and appointment of new trustees**

The charity's Trustees are appointed at Trustee meetings based on recommendations by other Trustees. All new Trustees are provided with information on the responsibility of being a Trustee and appropriate training is made available to new and existing Trustees.

#### **Organisation**

The Trustees determine the general policy of the trust.

#### **Public Benefit**

The Trustees confirm that they have given due consideration to the Charity Commission's General Guidance on public benefit. These requirements are addressed in this report.

# **The Lower Green Foundation**

## **Report of the Trustees for the year ended 30 April 2022**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 22 August 2022 and signed on its behalf by:

SCS Beecham - Trustee

# **Independent Examiner's Report to the Trustees of The Lower Green Foundation**

## **Independent examiner's report to the trustees of The Lower Green Foundation**

I report to the charity trustees on my examination of the accounts of The Lower Green Foundation (the Trust) for the year ended 30 April 2022.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the 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.

JFD McMillan FCA  
Institute of Chartered Accountants in England and Wales  
McMillan & Co LLP  
Chartered Accountants

22 August 2022

# The Lower Green Foundation

## Statement of Financial Activities for the year ended 30 April 2022

		2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		156,250	375,000
Investment income	3	8	61
<b>Total</b>		<b>156,258</b>	<b>375,061</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants		255,289	516,241
Other		1,110	1,180
<b>Total</b>		<b>256,399</b>	<b>517,421</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(100,141)</b>	<b>(142,360)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		110,912	253,272
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>10,771</b>	<b>110,912</b>

The notes form part of these financial statements

# The Lower Green Foundation

## Balance Sheet 30 April 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		11,851	111,962
<b>CREDITORS</b>			
Amounts falling due within one year	7	(1,080)	(1,050)
<b>NET CURRENT ASSETS</b>		<u>10,771</u>	<u>110,912</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,771</u>	<u>110,912</u>
<b>NET ASSETS</b>		<u>10,771</u>	<u>110,912</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>10,771</u>	<u>110,912</u>
<b>TOTAL FUNDS</b>		<u>10,771</u>	<u>110,912</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 August 2022 and were signed on its behalf by:

SCS Beecham - Trustee



# The Lower Green Foundation

## Notes to the Financial Statements for the year ended 30 April 2022

### 1. GENERAL INFORMATION

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is c/o 28 Eaton Avenue, Matrix Office Park, Buckshaw Village, Chorley, PR7 7NA.

There are no material uncertainties about the charity's ability to continue.

The presentational currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

### 2. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### **Financial instruments**

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

# The Lower Green Foundation

## Notes to the Financial Statements - continued for the year ended 30 April 2022

### 3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>8</u>	<u>61</u>

### 4. GRANTS PAYABLE

	2022	2021
	£	£
Grants	<u>255,289</u>	<u>516,241</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
First Give	75,000	-
Motivation	40,000	-
Pret Foundation	-	300,000
The Lullaby Trust	2,000	2,000
The Pelican Trust	10,000	10,000
The Princes Trust	25,000	25,000
ACET UK	20,000	20,000
WE Charity	-	10,000
Guy's & St Thomas' Charity	-	50,000
Greggs Foundation	9,713	10,100
Dream Childrens Home	6,500	15,250
ALMC	6,524	6,500
Aldridge Foundation	50,000	50,000
Hawkley Parish Hall	552	-
Royal Marsden	10,000	10,000
Earthways Foundation	-	7,391
	<u>255,289</u>	<u>516,241</u>

### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2022 nor for the year ended 30 April 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2022 nor for the year ended 30 April 2021.

# The Lower Green Foundation

## Notes to the Financial Statements - continued for the year ended 30 April 2022

### 6. COMMITMENTS

At 30 April 2022, the Trustees have approved the following grants to be paid in future years:

Institution	£
Aldridge Foundation (£50,000 per annum over a 5 year period)	0,000
	<u>0,000</u>

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>1,080</u>	<u>1,050</u>

### 8. MOVEMENT IN FUNDS

	At 1/5/21 £	Net movement in funds £	At 30/4/22 £
<b>Unrestricted funds</b>			
General fund	110,912	(100,141)	10,771
<b>TOTAL FUNDS</b>	<u>110,912</u>	<u>(100,141)</u>	<u>10,771</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	156,258	(256,399)	(100,141)
<b>TOTAL FUNDS</b>	<u>156,258</u>	<u>(256,399)</u>	<u>(100,141)</u>

### Comparatives for movement in funds

	At 1/5/20 £	Net movement in funds £	At 30/4/21 £
<b>Unrestricted funds</b>			
General fund	253,272	(142,360)	110,912
<b>TOTAL FUNDS</b>	<u>253,272</u>	<u>(142,360)</u>	<u>110,912</u>

# The Lower Green Foundation

## Notes to the Financial Statements - continued for the year ended 30 April 2022

### 8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	375,061	(517,421)	(142,360)
<b>TOTAL FUNDS</b>	<u>375,061</u>	<u>(517,421)</u>	<u>(142,360)</u>

### 9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2022 or 30 April 2021.