

**THE LILLINGSTONE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE LILLINGSTONE TRUST**

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**THE LILLINGSTONE TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Trustees** John Lane, Chair  
Julie Powell (resigned 4 November 2024)  
Katharine Lane  
Claire Reindorp

**Charity registered number** 1151686

**Principal office** Langton House  
Plumpton End  
Paulerspury  
Towcester  
Northants  
NN12 7NJ

**Independent examiner** MHA  
Chartered Accountants  
910 The Crescent  
Colchester Business Park  
Colchester  
Essex  
CO4 9YQ

**Bankers** Lloyds Bank  
21-23 Hill Street  
London  
W1J 5JE

**Investment manager** Quilter Cheviot  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4AB

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## THE LILLINGSTONE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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The Trustees present their annual report together with the financial statements of the Charity for the year from 1 January 2024 to 31 December 2024.

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 (FRS 102).

#### Objectives and activities

##### a. Purpose and objectives

The objects and purpose of the Charity, as per its Trust Deed, are to:

1. Hold the capital and income of the Charity Upon Trust to apply the income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of, such exclusively charitable objects and purposes in the UK that the Trustees may in their discretion think fit in the field of education.
2. Permit the Trustees, in their discretion, for the period of 21 years from 1st July 2012, instead of applying the income of the Charity in any year, accumulate all or any part of such income by investing the same, and resulting income, in any investments authorised by the Trust deed or by law, as an accretion to and as part of the capital of the Charity, without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the then current year.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### b. Main activities undertaken to further the Charity's purposes for the public benefit

The current principal activity of the Charity is to provide scholarships and other support to encourage pupils from lower income backgrounds who are deterred by financial constraints from exploiting their potential by continuing into higher education and to promote the study and support of education in general.

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## THE LILLINGSTONE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Achievements and performance

##### a. Main achievements of the Charity

Over the last year, the Trustees have continued to promote their Scholarship Scheme. The Scheme provides scholarships for local pupils from lower income backgrounds wishing to study STEM subjects at university. The scheme has been developed in conjunction with local schools and is now being offered at six such schools. The scheme has twenty-five current scholars. The Trustees have offered eleven scholarships to students starting university in Autumn 2025.

The Charity continues to support a Community Laboratory in a new Science Centre at a local school. As well as providing facilities for the pupils at the school, use of the Community Laboratory is offered to the wider local population, including primary school pupils, local youth organisations and local science clubs. The Charity funds the centre's outreach program costs, which include a program of monthly science lectures, a science fair for local primary school pupils and the provision of science resource packs for primary schools.

The Charity has also funded the fitout of a Mind and Body Zone in a new Sports Centre at the same school and funds the Sports Centre outreach program, which includes primary school sports teacher training and sports fairs as well as sports science lectures.

The Trustees fund The Lillingstone Trust STEM Scholarship in conjunction with Nottingham University. This provides two bursaries of £6,000 each year to students at Nottingham University studying STEM subjects.

The Charity has funded a three-year undergraduate Scholarship fund from 2024 to 2026 in conjunction with the University of Buckingham. This provides six scholarships of £5,000 to local students studying Computing, Medicine or Psychology. In addition, the Charity supports a hardship fund for such students studying at the University.

#### 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. This is discussed in more detail below. 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

The Charity is a grant making Charity and its income generating assets are held as investments and cash deposits. The Trustees have secured an expendable endowment fund and apply the income derived to giving grants to charitable bodies and individuals as part of the Charity's Scholarship Scheme.

At the year-end the Charity held £258,371 (2023: £207,533) in endowment funds. The level of reserves held at the year-end is sufficient to fund all the Charity's future grant commitments.

Under the Charity Commission guidance the Charity holds no free unrestricted funds as all funds are held as expendable endowment. The Trust Deed authorises the addition of further donations to the expendable endowment, and entitles the Charity to utilise the expendable endowment for expenditure on charitable causes. The Trustees consider the level of expendable endowment funds held prior to making any grant commitments.

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## THE LILLINGSTONE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### c. Material investments policy

##### Investment objectives

The Trust wishes to hold ethical investments which can be readily converted to cash for grant purposes when needed. The Trustees require a conservative investment strategy to be adopted.

##### Risk

The Trustees have a moderate attitude towards risk. The Trustees are able to tolerate some volatility of the value of the investments, but wish to convert these to cash in the medium term as and when needed. The Trustees are content with any asset class as long as it does not carry unnecessary risk.

##### Liquidity

The Trust has sufficient cash reserves for its immediate scholarship and other grant commitments.

##### Management, Reporting and Monitoring

The Trust has appointed Quilter Cheviot Investment Management to manage the shares gifted to the endowment fund on a discretionary basis in line with this policy. All Trustees are authorised signatories and any 2 are required to sign instructions to the investment manager. The Trustees are jointly responsible for reviewing the investment portfolio on a quarterly basis until all shares are disposed of. The investment manager is requested to produce a valuation report to the Trustees on a quarterly basis.

##### Approval and Review

The Investment policy will be reviewed on an annual basis to ensure continuing appropriateness.

#### d. Review of financial activity

Total income for the year was £129,681 (2023: £69,516). All income is allocated to the expendable endowment fund. Total income from donations was £107,431 (2023: £50,000) and total income from investments was £7,726 (2023: £7,016). In addition, the Trust received Gift Aid from H M Revenue & Customs of £14,524 (2023: £12,500).

The Trustees resolved to continue to apply the Charity's expendable endowment funds on charitable activities in the year. Total expenditure for the year was £98,916 (2023: £67,111). Of this £92,617 (2023: £59,603) was used to provide charitable donations to organisations and individuals as part of the Scholarship Scheme. £1,901 (2023: £1,581) was spent on Investment Management fees.

The investment portfolio was revalued to fair value at 31 December 2024 and the Trust recognised a gain on its investments of £20,073 (2023: £3,701). This revaluation has been allocated to the expendable endowment fund.

Net income for the year was £50,838 (2023: £6,106) and the Trust had total reserves at 31 December 2024 of £258,371 (2023: £207,533).

#### Structure, governance and management

##### a. Constitution

The Charity's constitution is its Trust Deed dated 1 July 2012. It became a registered charity on 18 April 2013.

There have been no changes in the objectives since the last annual report.

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THE LILLINGSTONE TRUST

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024


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Structure, governance and management (continued)

b. Recruitment and appointment of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed, dated 1 July 2012. Trustees are reappointed every three years after retiring, in line with the Trust deed. If a Trustee is unwilling or unable to stand for re-appointment other members of the Lane family would be approached to stand as a Trustee.

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

  
.....  
**John Lane**  
Chair  
Date: October 20, 2025

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## THE LILLINGSTONE TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Independent examiner's report to the Trustees of The Lillingstone Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 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.

Signed:

*Cara Miller*

Date: October 21, 2025

Cara Miller ACCA

#### MHA

910 The Crescent  
Colchester, United Kingdom

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

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**THE LILLINGSTONE TRUST**


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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**


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	<b>Note</b>	<b>Endowment funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
<b>Income from:</b>				
Donations:				
Charitable donations		107,431	107,431	50,000
Gift Aid receivable		14,524	14,524	12,500
Investments:				
Dividends and Interest receivable		6,918	6,918	6,603
Bank interest receivable		808	808	413
<b>Total income</b>		<b>129,681</b>	<b>129,681</b>	<b>69,516</b>
<b>Expenditure on:</b>				
Investment manager costs		1,901	1,901	1,581
Charitable activities:				
Grant making	4	92,617	92,617	59,603
Independent Examiners' remuneration		3,720	3,720	3,540
Professional fees		260	260	1,954
Insurance		358	358	343
Bank charges		60	60	90
<b>Total expenditure</b>		<b>98,916</b>	<b>98,916</b>	<b>67,111</b>
Net gains on investments	6	20,073	20,073	3,701
<b>Net movement in funds</b>		<b>50,838</b>	<b>50,838</b>	<b>6,106</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		207,533	207,533	201,427
Net movement in funds		50,838	50,838	6,106
<b>Total funds carried forward</b>		<b>258,371</b>	<b>258,371</b>	<b>207,533</b>

The Statement of financial activities includes all gains and losses recognised in the year. In the previous accounting period all income and expenditure was to/from endowment funds. All income and expenditure derive from continuing activities.

The notes on pages 9 - 15 form part of these financial statements.

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**THE LILLINGSTONE TRUST**


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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**


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	<b>Note</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Fixed assets</b>			
Investments	6	<b>269,475</b>	193,448
		<hr/>	<hr/>
		<b>269,475</b>	193,448
<b>Current assets</b>			
Debtors	7	<b>170</b>	219
Investments	8	<b>5,102</b>	6,488
Cash at bank and in hand		<b>10,347</b>	11,254
		<hr/>	<hr/>
		<b>15,619</b>	17,961
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	9	<b>(26,723)</b>	(3,876)
		<hr/>	<hr/>
<b>Net current liabilities / assets</b>		<b>(11,104)</b>	14,085
		<hr/>	<hr/>
<b>Total net assets</b>		<b>258,371</b>	207,533
		<hr/>	<hr/>
<b>Charity funds</b>			
Endowment funds	10	<b>258,371</b>	207,533
		<hr/>	<hr/>
<b>Total funds</b>		<b>258,371</b>	207,533
		<hr/>	<hr/>

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



.....  
**John Lane**  
 Chair  
 Date: October 20, 2025

The notes on pages 9 to 15 form part of these financial statements.

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## THE LILLINGSTONE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. General information

The Lillingstone Trust is a charitable trust and is registered with the Charity Commission (Charity Registered Number: 1151686) in England & Wales.

The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

#### 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) 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Lillingstone Trust 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.

The financial statements are presented in sterling which is the functional currency of the Charity and are rounded to the nearest pound.

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

##### 2.2 Going concern

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these Financial Statements. The Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its Financial Statements.

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## THE LILLINGSTONE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 2. Accounting policies (continued)

##### 2.3 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.

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 Bank.

##### 2.4 Expenditure

All expenditure is accounted for on an accruals basis. 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 on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

##### 2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### 2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 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.

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**THE LILLINGSTONE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)****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.

**2.10 Financial instruments**

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 7. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 9. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

**2.11 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.

Expendable Endowment funds represent those assets which must be held permanently by the Charity but can be applied on charitable activities at the discretion of the Trustees. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included in endowment income in accordance with the accumulation powers set out in the Trust Deed.

THE LILLINGSTONE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Critical accounting estimates and areas of judgment

Estimates and judgments 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.

Critical accounting estimates and assumptions:

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 estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- The Charity continues to receive voluntary donations and hence remains a going concern.

4. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	33,617	59,000	92,617	59,603
Total 2023	30,103	29,500	59,603	

Grants to individuals in the current and prior year represent scholarships paid.

The Charity has made the following material grants to institutions during the year:

Name of institution	2024 £	2023 £
University of Nottingham	12,000	12,000
The Royal Latin School	21,617	23,603
University of Buckingham	-	(5,500)
	33,617	30,103

THE LILLINGSTONE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Trustees' remuneration and expenses

The Charity has no employees and the Trustees are considered to be its Key Management Personnel.

During the year, no Trustees received remuneration or other benefits from an employment with the Charity. Remuneration of £Nil (2023: £1,800) was paid to one now retired Trustee for administrative and accounting services to the Charity. Further details have been provided in the related party transactions note to the accounts.

During the year ended 31 December 2024, expenses totalling £259 (2023: £154) were reimbursed or paid directly to 1 now retired Trustee for mileage, postage and administrative costs.

6. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2024	193,448
Additions	111,601
Disposals	(54,653)
Revaluations	20,073
Amounts written off	(994)
At 31 December 2024	269,475
<b>Net book value</b>	
At 31 December 2024	269,475
At 31 December 2023	193,448

7. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Accrued income (dividends receivable)	170	219

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**THE LILLINGSTONE TRUST**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**


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**8. Current asset investments**

	<b>2024</b>	2023
	<b>£</b>	£
Cash held as part of investment portfolio	<b>5,102</b>	6,488
	<u><u>5,102</u></u>	<u><u>6,488</u></u>

**9. Creditors: Amounts falling due within one year**

	<b>2024</b>	2023
	<b>£</b>	£
Accruals	<b>4,223</b>	3,876
Grant commitments	<b>22,500</b>	-
	<u><u>26,723</u></u>	<u><u>3,876</u></u>

**10. Statement of funds****Statement of funds - current year**

	<b>Balance at 1 January 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 31 December 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Endowment funds</b>					
Endowment Funds - all funds	<b>207,533</b>	<b>129,681</b>	<b>(98,916)</b>	<b>20,073</b>	<b>258,371</b>
	<u><u>207,533</u></u>	<u><u>129,681</u></u>	<u><u>(98,916)</u></u>	<u><u>20,073</u></u>	<u><u>258,371</u></u>

**Statement of funds - prior year**

	<i>Balance at 1 January 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 December 2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<b>Endowment funds</b>					
Expendable endowment	<i>201,427</i>	<i>69,516</i>	<i>(67,111)</i>	<i>3,701</i>	<i>207,533</i>
	<u><u>201,427</u></u>	<u><u>69,516</u></u>	<u><u>(67,111)</u></u>	<u><u>3,701</u></u>	<u><u>207,533</u></u>

The Expendable Endowment fund must be held permanently by the Charity but can be applied on charitable activities at the discretion of the Trustees. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included in endowment income in accordance with the accumulation powers set out in the Trust Deed.

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**THE LILLINGSTONE TRUST**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**


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**11. Analysis of net assets between funds**
**Analysis of net assets between funds - current period**

	<b>Endowment funds 2024 £</b>	<b>Total funds 2024 £</b>
Fixed asset investments	269,475	<b>269,475</b>
Current assets	15,619	<b>15,619</b>
Creditors due within one year	(26,723)	<b>(26,723)</b>
<b>Total</b>	<u>258,371</u>	<u><b>258,371</b></u>

**Analysis of net assets between funds - prior period**

	<i>Endowment funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	193,448	193,448
Current assets	17,961	17,961
Creditors due within one year	(3,876)	(3,876)
<b>Total</b>	<u>207,533</u>	<u>207,533</u>

**12. Contingent liabilities**

As at the year end date, the Charity has committed to pay scholarships totalling £78,750 over the next 2 years. Payment of these scholarships is dependent upon students obtaining a place on future years of the intended course, meaning that these payments represent a possible but uncertain obligation for the Charity.

If all scholarships were to be paid, this would be recognised as payments of £38,750 within 1 year, and £40,000 in greater than 1 year but less than 5 years.

**13. Related party transactions**

During the year John Lane, a Trustee, made a charitable donation of £58,096 (2023: £50,000) and a gift of shares with the value £49,335 (2023: £Nil) to fund the Trust's investment activity.