

THE LOCKETT TRUST

England & Wales · Charity number 1163667

Details

Status Registered

Legal form Trust

Registered 2015-09-21

Register [View on the Charity Commission register](#)

Contact

Address 33B Beeleigh Road
Maldon
Essex
CM9 5QH

Phone 07490176276

Email locketttrust@gmail.com

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO SUPPORT SUCH EXCLUSIVELY CHARITABLE PURPOSES AS THE TRUSTEES FROM TIME TO TIME THINK FIT, IN PARTICULAR BUT NOT EXCLUSIVELY:1.THE PREVENTION OR RELIEF OF POVERTY ANYWHERE IN THE WORLD BY PROVIDING: GRANTS, ITEMS AND SERVICES TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY 2.TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR EDUCATION, SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS.3.TO RELIEVE THE SUFFERING OF ANIMALS IN NEED OF CARE AND ATTENTION AND, IN PARTICULAR, TO PROVIDE AND MAINTAIN RESCUE HOMES OR OTHER FACILITIES.4.TO RELIEVE FINANCIAL HARDSHIP, SICKNESS AND POOR HEALTH AMONGST ELDERLY PEOPLE. 5.THE RELIEF OF SICKNESS AND THE PRESERVATION AND PROTECTION OF GOOD HEALTH BY MAKING GRANTS TO HOSPICES AND ADVANCING MEDICAL RESEARCHBY ANY CHARITABLE MEANS AS THE TRUSTEES FROM TIME TO TIME DECIDE IN PARTICULAR, BUT NOT EXCLUSIVELY, BY THE PROVISION OF GRANTS.

Activities: The Trustees, at their discretion, consider a limited number of applications from Individuals, Voluntary Organisations and Registered Charities for Grants to assist them in their primary objectives.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Animals, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£52,756	£82,470	-	-
2024-05-31	£50,844	£49,400	-	-
2023-05-31	£46,749	£52,668	-	-
2022-05-31	£40,275	£75,396	-	-
2021-05-31	£36,474	£22,267	-	-
2020-05-31	£1,742,262	£159,338	£1,582,924	0

Trustees

Name	Role	Appointed
DAVID MOORE	Chair	2015-05-06
Danielle Speirs		2024-08-02
Jay Wigmore		2024-08-02
Lynn HUGHES		2018-03-21

THE LOCKETT TRUST

England & Wales - Charity number 1163667

Accounts

REGISTERED CHARITY NUMBER:

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2025
FOR
THE LOCKETT TRUST

THE LOCKETT TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2025

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15

THE LOCKETT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2025

The trustees present their report with the financial statements of the charity for the year ended 31st May 2025. 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 and aims

The aim of the Trust is to generate a regular income, with some capital growth, over the medium to longer term to protect against the effects of inflation from the funds invested.

The aim is to generate annual funds in the region of £40,000 and distribute to charities and organisations that were significant to the Legacy provider, Derek Lockett.

The objects of the charity are to support such exclusively charitable purposes as the Trustees from time to time think fit, in particular but not exclusively:-

The prevention or relief of poverty anywhere in the world by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve property

To advance in life and help young people through providing support and activities which develop their education, skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals

To relieve the suffering of animals in need of care and attention and, in particular, to provide and maintain rescue homes or other facilities

To relieve financial hardship, sickness and poor health amongst elderly people

For the relief of sickness and the preservation and protection of good health by making grants to hospices and advancing medical research by any charitable means as the Trustees from time to time decide in particular, but not exclusively, by the provision of grants.

Significant activities

In this period the Trustees tried to spread the annual gifting over a number of charities and to cover the areas within the Legacy holders wishes.

Public benefit

Whilst all effort is made to support the charities preferred by the Legacy provider in his lifetime, individual requests are also considered. The Trustees consider all requests received but attempt to remain as close to the wishes of the Legacy provider as possible.

Grantmaking

The Trustees made 43 grants of donations in the year totalling £72,000.

FINANCIAL REVIEW

Principal funding sources

The principal sum was from original donations and legacy from Derek Lockett.

THE LOCKETT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2025

FINANCIAL REVIEW

Investment policy and objectives

It is the intention that the initial legacy is invested to provide an annual income of £40,000.

The Trust's reserves are held primarily within various stock investments managed by Nucleus Financial Services. There are small cash reserves held in non-interest bearing account with Metro and Lloyds bank.

Where the Trustees consider exceptional circumstances more funds may be withdrawn to fund charitable projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Deed of Trust dated 6th May 2015 as amended by a Deed of Trust dated 14th September 2015 and constitutes an unincorporated charity.

The Trustees who served during this year and up to the date of signature of the financial statements were:-

D Moore
L Hughes
D Speirs
J Wigmore

The entitlement to appoint new Trustees is vested solely in the existing Trustees. new Trustees are appointed by a resolution of the existing trustees, passed at a special meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

Principal address

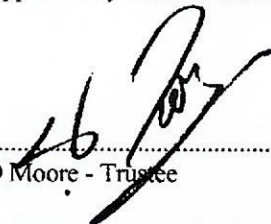
Bryn-Leigh
33B Beeleigh Road
Maldon
Essex
CM9 5QH

Trustees

D Moore
Beryl B Horrex (resigned 2.8.2024)
Ms L Hughes
Ms D Speirs (appointed 2.8.2024)
J Wigmore (appointed 2.8.2024)

THE LOCKETT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2025

Approved by order of the board of trustees on 29th May 2026 and signed on its behalf by:


.....
D Moore - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LOCKETT TRUST**

Independent examiner's report to the trustees of The Lockett Trust

I report to the charity trustees on my examination of the accounts of The Lockett Trust (the Trust) for the year ended 31st May 2025.

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.



Lynn Hughes

Date: ... 1st June 2026..

THE LOCKETT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>52,756</u>	<u>50,844</u>
EXPENDITURE ON			
Raising funds	3	10,470	10,400
Charitable activities	4		
Donations		<u>72,000</u>	<u>39,000</u>
Total		<u>82,470</u>	<u>49,400</u>
NET INCOME/(EXPENDITURE)		(29,714)	1,444
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,557,535</u>	<u>1,556,091</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,527,821</u>	<u>1,557,535</u>

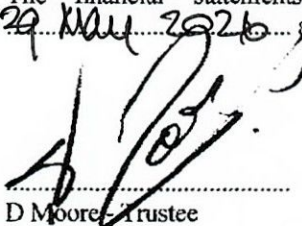
The notes form part of these financial statements

THE LOCKETT TRUST

BALANCE SHEET
31ST MAY 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	9	1,448,289	1,448,289
CURRENT ASSETS			
Cash at bank		80,132	109,546
CREDITORS			
Amounts falling due within one year	10	(600)	(300)
NET CURRENT ASSETS		<u>79,532</u>	<u>109,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,527,821</u>	<u>1,557,535</u>
NET ASSETS		<u>1,527,821</u>	<u>1,557,535</u>
FUNDS	11		
Unrestricted funds		<u>1,527,821</u>	<u>1,557,535</u>
TOTAL FUNDS		<u>1,527,821</u>	<u>1,557,535</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 May 2025 and were signed on its behalf by:


.....
D Moore, Trustee

The notes form part of these financial statements

THE LOCKETT TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MAY 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(82,470)	(49,400)
Finance costs paid		<u>300</u>	<u>(180)</u>
Net cash used in operating activities		<u>(82,170)</u>	<u>(49,580)</u>
Cash flows from investing activities			
Interest received		<u>52,756</u>	<u>50,844</u>
Net cash provided by investing activities		<u>52,756</u>	<u>50,844</u>
Change in cash and cash equivalents in the reporting period			
		<u>(29,414)</u>	1,264
Cash and cash equivalents at the beginning of the reporting period		<u>109,546</u>	<u>108,282</u>
Cash and cash equivalents at the end of the reporting period		<u><u>80,132</u></u>	<u><u>109,546</u></u>

The notes form part of these financial statements

THE LOCKETT TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MAY 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(29,714)	1,444
Adjustments for:		
Interest received	(52,756)	(50,844)
Finance costs	(300)	180
Increase/(decrease) in creditors	300	(180)
Net cash used in operations	<u>(82,470)</u>	<u>(49,400)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.24	Cash flow	At 31.5.25
	£	£	£
Net cash			
Cash at bank	109,546	(29,414)	80,132
	<u>109,546</u>	<u>(29,414)</u>	<u>80,132</u>
Total	<u>109,546</u>	<u>(29,414)</u>	<u>80,132</u>

The notes form part of these financial statements

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MAY 2025**

1. 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, with the exception of investments which are included at market value.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2025

2. INVESTMENT INCOME

	2025	2024
	£	£
Interest received	1,706	2,371
Dividends received	51,050	48,473
	<u>52,756</u>	<u>50,844</u>

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Support costs	10,470	10,400
	<u>10,470</u>	<u>10,400</u>

4. CHARITABLE ACTIVITIES COSTS

Donations		Grant funding of activities (see note 5) £ 72,000
		<u>72,000</u>

5. GRANTS PAYABLE

	2025	2024
	£	£
Donations	72,000	39,000
	<u>72,000</u>	<u>39,000</u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2025

6. SUPPORT COSTS

	Governance costs £
Investment management costs	<u><u>10,470</u></u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2025 nor for the year ended 31st May 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st May 2025 nor for the year ended 31st May 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>50,844</u>
EXPENDITURE ON	
Raising funds	10,400
Charitable activities	
Donations	<u>39,000</u>
Total	<u>49,400</u>
NET INCOME	1,444
RECONCILIATION OF FUNDS	
Total funds brought forward	1,556,091
TOTAL FUNDS CARRIED FORWARD	<u><u>1,557,535</u></u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2025

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st June 2024 and 31st May 2025	1,448,289
NET BOOK VALUE	
At 31st May 2025	1,448,289
At 31st May 2024	1,448,289

There were no investment assets outside the UK.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	600	300

11. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	1,557,535	(29,714)	1,527,821
TOTAL FUNDS	1,557,535	(29,714)	1,527,821

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,756	(82,470)	(29,714)
TOTAL FUNDS	52,756	(82,470)	(29,714)

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2025

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	1,556,091	1,444	1,557,535
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,556,091</u>	<u>1,444</u>	<u>1,557,535</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,844	(49,400)	1,444
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>50,844</u>	<u>(49,400)</u>	<u>1,444</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.23 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	1,556,091	(28,270)	1,527,821
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,556,091</u>	<u>(28,270)</u>	<u>1,527,821</u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2025

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	103,600	(131,870)	(28,270)
	_____	_____	_____
TOTAL FUNDS	<u>103,600</u>	<u>(131,870)</u>	<u>(28,270)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st May 2025.

THE LOCKETT TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Interest received	1,706	2,371
Dividends received	51,050	48,473
	<hr/>	<hr/>
	52,756	50,844
	<hr/>	<hr/>
Total incoming resources	52,756	50,844
 EXPENDITURE		
Charitable activities		
Grants to institutions	72,000	39,000
 Support costs		
Governance costs		
Accountancy and legal fees	300	300
Investment charges	10,170	10,100
	<hr/>	<hr/>
	10,470	10,400
	<hr/>	<hr/>
Total resources expended	82,470	49,400
	<hr/>	<hr/>
Net (expenditure)/income	(29,714)	1,444
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

THE LOCKETT TRUST

England & Wales - Charity number 1163667

Accounts

REGISTERED CHARITY NUMBER:

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2024
FOR
THE LOCKETT TRUST

THE LOCKETT TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Cash Flow Statement	6
Notes to the Cash Flow Statement	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14

THE LOCKETT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2024

The trustees present their report with the financial statements of the charity for the year ended 31st May 2024. 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 and aims

The aim of the Trust is to generate a regular income, with some capital growth, over the medium to longer term to protect against the effects of inflation from the funds invested.

The aim is to generate annual funds in the region of £40,000 and distribute to charities and organisations that were significant to the Legacy provider, Derek Lockett.

The objects of the charity are to support such exclusively charitable purposes as the Trustees from time to time think fit, in particular but not exclusively:-

The prevention or relief of poverty anywhere in the world by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty

To advance in life and help young people through providing support and activities which develop their education, skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals

To relieve the suffering of animals in need of care and attention and, in particular, to provide and maintain rescue homes or other facilities

To relieve financial hardship, sickness and poor health amongst elderly people

For the relief of sickness and the preservation and protection of good health by making grants to hospices and advancing medical research by any charitable means as the Trustees from time to time decide in particular, but not exclusively, by the provision of grants.

Significant activities

In this period the Trustees tried to spread the annual gifting over a number of charities and to cover the areas within the Legacy holders wishes.

Public benefit

Whilst all effort is made to support the charities preferred by the Legacy provider in his lifetime, individual requests are also considered. The Trustees consider all requests received but attempt to remain as close to the wishes of the Legacy provider as possible.

Grantmaking

The Trustees made 17 grants of donations in the year totalling £39,000.

FINANCIAL REVIEW

Principal funding sources

The principal sum was from original donations and legacy from Derek Lockett.

THE LOCKETT TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2024

FINANCIAL REVIEW

Investment policy and objectives

It is the intention that the initial legacy is invested to provide an annual income of £40,000.

The Trust's reserves are held primarily within various stock investments managed by Nucleus Financial Services. There are small cash reserves held in non-interest bearing account with Metro and Lloyds bank.

Where the Trustees consider exceptional circumstances more funds may be withdrawn to fund charitable projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Deed of Trust dated 6th May 2015 as amended by a Deed of Trust dated 14th September 2015 and constitutes an unincorporated charity.

The Trustees who served during this year and up to the date of signature of the financial statements were:-

D Moore
B Horrex
L Hughes

The entitlement to appoint new Trustees is vested solely in the existing Trustees. new Trustees are appointed by a resolution of the existing trustees, passed at a special meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

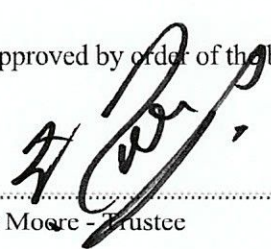
Principal address

Bryn-Leigh
33B Beeleigh Road
Maldon
Essex
CM9 5QH

Trustees

D Moore
Beryl B Horrex (resigned 2.8.2024)
Ms L Hughes
Ms D Speirs (appointed 2.8.2024)
J Wigmore (appointed 2.8.2024)

Approved by order of the board of trustees on 24th June 2025 and signed on its behalf by:


.....
D Moore - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LOCKETT TRUST**

Independent examiner's report to the trustees of The Lockett Trust

I report to the charity trustees on my examination of the accounts of The Lockett Trust (the Trust) for the year ended 31st May 2024.

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.



Lynn Hughes

Date: 24th June 2025

THE LOCKETT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>50,844</u>	<u>46,749</u>
EXPENDITURE ON			
Raising funds	3	10,400	10,668
Charitable activities	4		
Donations		<u>39,000</u>	<u>42,000</u>
Total		<u>49,400</u>	<u>52,668</u>
NET INCOME/(EXPENDITURE)		1,444	(5,919)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,556,091</u>	<u>1,562,010</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,557,535</u></u>	<u><u>1,556,091</u></u>

The notes form part of these financial statements

THE LOCKETT TRUST

BALANCE SHEET
31ST MAY 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	9	1,448,289	1,448,289
CURRENT ASSETS			
Cash at bank		109,546	108,282
CREDITORS			
Amounts falling due within one year	10	(300)	(480)
NET CURRENT ASSETS		<u>109,246</u>	<u>107,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,557,535</u>	<u>1,556,091</u>
NET ASSETS		<u>1,557,535</u>	<u>1,556,091</u>
FUNDS	11		
Unrestricted funds		<u>1,557,535</u>	<u>1,556,091</u>
TOTAL FUNDS		<u>1,557,535</u>	<u>1,556,091</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~24th June 2025~~ and were signed on its behalf by:



.....
D Mgoro - Trustee

The notes form part of these financial statements

THE LOCKETT TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MAY 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(49,280)	(52,668)
Finance costs paid		(300)	240
		<hr/>	<hr/>
Net cash used in operating activities		(49,580)	(52,428)
		<hr/>	<hr/>
Cash flows from investing activities			
Sale of fixed asset investments		-	18,067
Interest received		50,844	46,749
		<hr/>	<hr/>
Net cash provided by investing activities		50,844	64,816
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		1,264	12,388
Cash and cash equivalents at the beginning of the reporting period		108,282	95,894
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		109,546	108,282
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

THE LOCKETT TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MAY 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,444	(5,919)
Adjustments for:		
Interest received	(50,844)	(46,749)
Finance costs	300	(240)
(Decrease)/increase in creditors	(180)	240
Net cash used in operations	<u>(49,280)</u>	<u>(52,668)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.23	Cash flow	At 31.5.24
	£	£	£
Net cash			
Cash at bank	<u>108,282</u>	<u>1,264</u>	<u>109,546</u>
	<u>108,282</u>	<u>1,264</u>	<u>109,546</u>
Total	<u>108,282</u>	<u>1,264</u>	<u>109,546</u>

The notes form part of these financial statements

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2024

1. 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, with the exception of investments which are included at market value.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024

2. INVESTMENT INCOME	2024	2023
	£	£
Interest received	2,371	686
Dividends received	48,473	46,063
	<u>50,844</u>	<u>46,749</u>
3. RAISING FUNDS		
Raising donations and legacies	2024	2023
	£	£
Support costs	-	10,668
	<u>-</u>	<u>10,668</u>
Investment management costs	2024	2023
	£	£
Support costs	10,400	-
	<u>10,400</u>	<u>-</u>
Aggregate amounts	<u>10,400</u>	<u>10,668</u>
4. CHARITABLE ACTIVITIES COSTS		Grant funding of activities (see note 5)
		£
Donations		<u>39,000</u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024

5.	GRANTS PAYABLE	2024	2023
		£	£
	Donations	<u>39,000</u>	<u>42,000</u>
6.	SUPPORT COSTS		Governance costs
			£
	Investment management costs		<u>10,400</u>
7.	TRUSTEES' REMUNERATION AND BENEFITS		
	There were no trustees' remuneration or other benefits for the year ended 31st May 2024 nor for the year ended 31st May 2023.		
	Trustees' expenses		
	There were no trustees' expenses paid for the year ended 31st May 2024 nor for the year ended 31st May 2023.		
8.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted fund
			£
	INCOME AND ENDOWMENTS FROM		
	Investment income		<u>46,749</u>
	EXPENDITURE ON		
	Raising funds		10,668
	Charitable activities		
	Donations		<u>42,000</u>
	Total		<u>52,668</u>
	NET INCOME/(EXPENDITURE)		(5,919)
	RECONCILIATION OF FUNDS		
	Total funds brought forward		<u>1,562,010</u>
	TOTAL FUNDS CARRIED FORWARD		<u><u>1,556,091</u></u>

THE LOCKETT TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024**

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st June 2023 and 31st May 2024	<u>1,448,289</u>
NET BOOK VALUE	
At 31st May 2024	<u>1,448,289</u>
At 31st May 2023	<u>1,448,289</u>

There were no investment assets outside the UK.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>300</u>	<u>480</u>

11. MOVEMENT IN FUNDS

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	1,556,091	1,444	1,557,535
TOTAL FUNDS	<u>1,556,091</u>	<u>1,444</u>	<u>1,557,535</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,844	(49,400)	1,444
TOTAL FUNDS	<u>50,844</u>	<u>(49,400)</u>	<u>1,444</u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	1,562,010	(5,919)	1,556,091
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,562,010</u>	<u>(5,919)</u>	<u>1,556,091</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,749	(52,668)	(5,919)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>46,749</u>	<u>(52,668)</u>	<u>(5,919)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.22 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	1,562,010	(4,475)	1,557,535
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,562,010</u>	<u>(4,475)</u>	<u>1,557,535</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,593	(102,068)	(4,475)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>97,593</u>	<u>(102,068)</u>	<u>(4,475)</u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st May 2024.

THE LOCKETT TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Interest received	2,371	686
Dividends received	48,473	46,063
	<u>50,844</u>	<u>46,749</u>
Total incoming resources	50,844	46,749
EXPENDITURE		
Charitable activities		
Grants to institutions	39,000	42,000
Support costs		
Other 3		
Sundries	-	167
Governance costs		
Accountancy and legal fees	300	240
Investment charges	10,100	10,261
	<u>10,400</u>	<u>10,501</u>
Total resources expended	49,400	52,668
Net income/(expenditure)	1,444	(5,919)

This page does not form part of the statutory financial statements

THE LOCKETT TRUST

England & Wales - Charity number 1163667

Accounts

REGISTERED CHARITY NUMBER: 1163667

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023
FOR
THE LOCKETT TRUST

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

THE LOCKETT TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5 to 6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 18
Detailed Statement of Financial Activities	19

THE LOCKETT TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MAY 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st May 2023. 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 and aims

The aim of the Trust is to generate a regular income, with some capital growth, over the medium to longer term to protect against the effects of inflation from the funds invested.

The aim is to generate annual funds in the region of £40,000 and distribute to charities and organisations that were significant to the Legacy provider, Derek Lockett.

The objects of the charity are to support such exclusively charitable purposes as the Trustees from time to time think fit, in particular but not exclusively:-

The prevention or relief of poverty anywhere in the world by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty

To advance in life and help young people through providing support and activities which develop their education, skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals

To relieve the suffering of animals in need of care and attention and, in particular, to provide and maintain rescue homes or other facilities

To relieve financial hardship, sickness and poor health amongst elderly people

For the relief of sickness and the preservation and protection of good health by making grants to hospices and advancing medical research by any charitable means as the Trustees from time to time decide in particular, but not exclusively, by the provision of grants.

Significant activities

In this period the Trustees tried to spread the annual gifting over a number of charities and to cover the areas within the Legacy holders wishes.

Public benefit

Whilst all effort is made to support the charities preferred by the Legacy provider in his lifetime, individual requests are also considered. The Trustees consider all requests received but attempt to remain as close to the wishes of the Legacy provider as possible.

Grantmaking

The Trustees made 34 grants of donations in the year totalling £42,000.

THE LOCKETT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2023

FINANCIAL REVIEW

Principal funding sources

The principal sum was from original donations and legacy from Derek Lockett.

Investment policy and objectives

It is the intention that the initial legacy is invested to provide an annual income of £40,000.

The Trust's reserves are held primarily within various stock investments managed by Nucleus Financial Services. There are small cash reserves held in non-interest bearing account with Metro and Lloyds bank.

Where the Trustees consider exceptional circumstances more funds may be withdrawn to fund charitable projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Deed of Trust dated 6th May 2015 as amended by a Deed of Trust dated 14th September 2015 and constitutes an unincorporated charity.

The Trustees who served during this year and up to the date of signature of the financial statements were:-

D Moore
B Horrex
L Hughes

The entitlement to appoint new Trustees is vested solely in the existing Trustees. new Trustees are appointed by a resolution of the existing trustees, passed at a special meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1163667

Principal address

Bryn-Leigh
33B Beeleigh Road
Maldon
Essex
CM9 5QH

Trustees

D Moore
Beryl B Horrex
Ms L Hughes

THE LOCKETT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

Approved by order of the board of trustees on 11th July 2023..... and signed on its behalf
by:



.....
D Moore - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LOCKETT TRUST**

Independent examiner's report to the trustees of The Lockett Trust

I report to the charity trustees on my examination of the accounts of The Lockett Trust (the Trust) for the year ended 31st May 2023.

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.



Lynn Hughes

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

Date: ...11th July 2023.....

THE LOCKETT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	-	52
Investment income	3	46,749	40,223
Total		46,749	40,275
 EXPENDITURE ON			
Raising funds	4	10,668	11,396
 Charitable activities			
Southend Vineyard	5	4,000	3,000
Southend Foodbank		3,000	2,000
Gurka Trust		-	1,000
Kofup		-	1,000
Wateraid		-	1,000
Nightingales		500	1,000
Age Concern		1,500	1,000
Essex Wildlife Trust		-	1,000
Orbis		500	1,000
Cancer UK		-	2,000
Shelter		1,000	1,000
Crisis		-	2,000
Medecins Sans Frontieres		5,000	3,000
RNLI		-	2,000
Legs 4 Africa		1,500	-
Air Ambulance		-	2,000
Havens Hospice		6,000	10,000
Ephinay Trust		-	1,000
Mid & South Essex Hospitals Charity		-	2,000
Safe Families For Children		-	1,000
Save The Children		2,000	-
Morning Star Trust		-	1,000
Freshfields Animal Rescue		-	1,000
Farm Animal Rescue		-	1,000
Target Ovarian Cancer		-	1,000
St Clare Hospice		-	10,000
Roe Solid		-	1,000
Prostate Cancer		-	1,000
Ukraine Appeal		-	10,000

The notes form part of these financial statements

THE LOCKETT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
St Francis Leprosy		500	-
Tools 4 Teens		500	-
PHOEBE		500	-
Martlets Hospice		2,000	-
A T Society		500	-
Maldon Foodbank		3,000	-
War Child		1,000	-
Greenwich & Bexley Community Hospice		2,000	-
The Brain Tumour Charity		1,000	-
Into Giving		1,000	-
Overgate Hospice		1,000	-
St Kentigern Hospice		1,000	-
Witham Boys Brigade		1,000	-
Chess Homeless		1,000	-
Hockley PCC		1,000	-
Total		52,668	75,396
NET INCOME/(EXPENDITURE)		(5,919)	(35,121)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,562,010	1,597,131
TOTAL FUNDS CARRIED FORWARD		1,556,091	1,562,010

The notes form part of these financial statements

THE LOCKETT TRUST

BALANCE SHEET
31ST MAY 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	10	1,448,289	1,466,356
CURRENT ASSETS			
Cash at bank		108,282	95,894
CREDITORS			
Amounts falling due within one year	11	(480)	(240)
NET CURRENT ASSETS		<u>107,802</u>	<u>95,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,556,091</u>	<u>1,562,010</u>
NET ASSETS		<u>1,556,091</u>	<u>1,562,010</u>
FUNDS	12		
Unrestricted funds		<u>1,556,091</u>	<u>1,562,010</u>
TOTAL FUNDS		<u>1,556,091</u>	<u>1,562,010</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11th June 2023 and were signed on its behalf by:


.....
D Moore Trustee

The notes form part of these financial statements

THE LOCKETT TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MAY 2023

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations 1	(52,668)	(75,344)
Finance costs paid	240	240
	<hr/>	<hr/>
Net cash used in operating activities	(52,428)	(75,104)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of fixed asset investments	-	(119,971)
Sale of fixed asset investments	18,067	-
Interest received	46,749	40,223
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	64,816	(79,748)
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	12,388	(154,852)
Cash and cash equivalents at the beginning of the reporting period	95,894	250,746
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	108,282	95,894
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

THE LOCKETT TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MAY 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(5,919)	(35,121)
Adjustments for:		
Interest received	(46,749)	(40,223)
Finance costs	(240)	(240)
Increase in creditors	240	240
Net cash used in operations	<u>(52,668)</u>	<u>(75,344)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.22	Cash flow	At 31.5.23
	£	£	£
Net cash			
Cash at bank	95,894	12,388	108,282
	<u>95,894</u>	<u>12,388</u>	<u>108,282</u>
Total	<u>95,894</u>	<u>12,388</u>	<u>108,282</u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2023

1. 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, with the exception of investments which are included at market value.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gifts	-	52
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Interest received	686	52
Dividends received	46,063	40,171
	<u> </u>	<u> </u>
	46,749	40,223
	<u> </u>	<u> </u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	10,668	11,396
	<u> </u>	<u> </u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Southend Vineyard	4,000
Southend Foodbank	3,000
Nightingales	500
Age Concern	1,500
Orbis	500
Shelter	1,000
Medecins Sans Frontieres	5,000
Legs 4 Africa	1,500
Havens Hospice	6,000
Save The Children	2,000
St Francis Leprosy	500
Tools 4 Teens	500
PHOEBE	500
Martlets Hospice	2,000
A T Society	500
Maldon Foodbank	3,000
War Child	1,000
Greenwich & Bexley Community Hospice	2,000
The Brain Tumour Charity	1,000
Into Giving	1,000
Overgate Hospice	1,000
St Kentigern Hospice	1,000
Witham Boys Brigade	1,000
Chess Homeless	1,000
Hockley PCC	1,000
	<hr/> 42,000 <hr/> <hr/>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

6. GRANTS PAYABLE

	2023	2022
	£	£
Southend Vineyard	4,000	3,000
Southend Foodbank	3,000	2,000
Gurka Trust	-	1,000
Kofup	-	1,000
Wateraid	-	1,000
Nightingales	500	1,000
Age Concern	1,500	1,000
Essex Wildlife Trust	-	1,000
Orbis	500	1,000
Cancer UK	-	2,000
Shelter	1,000	1,000
Crisis	-	2,000
Medecins Sans Frontieres	5,000	3,000
RNLI	-	2,000
Legs 4 Africa	1,500	-
Air Ambulance	-	2,000
Havens Hospice	6,000	10,000
Ephiny Trust	-	1,000
Mid & South Essex Hospitals Charity	-	2,000
Safe Families For Children	-	1,000
Save The Children	2,000	-
Morning Star Trust	-	1,000
Freshfields Animal Rescue	-	1,000
Farm Animal Rescue	-	1,000
Target Ovarian Cancer	-	1,000
St Clare Hospice	-	10,000
Roe Solid	-	1,000
Prostate Cancer	-	1,000
Ukraine Appeal	-	10,000
St Francis Leprosy	500	-
Tools 4 Teens	500	-
PHOEBE	500	-
Martlets Hospice	2,000	-
A T Society	500	-
Maldon Foodbank	3,000	-
War Child	1,000	-
Greenwich & Bexley Community Hospice	2,000	-
The Brain Tumour Charity	1,000	-
Into Giving	1,000	-
Overgate Hospice	1,000	-
St Kentigern Hospice	1,000	-
Witham Boys Brigade	1,000	-
Chess Homeless	1,000	-
Hockley PCC	1,000	-

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

	42,000	64,000
--	--------	--------

7. SUPPORT COSTS

	Other 3	Governance	Totals
	£	costs	£
	£	£	£
Raising donations and legacies	167	10,501	10,668

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2023 nor for the year ended 31st May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st May 2023 nor for the year ended 31st May 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	52
Investment income	40,223
Total	40,275
 EXPENDITURE ON	
Raising funds	11,396
 Charitable activities	
Southend Vineyard	3,000
Southend Foodbank	2,000
Gurka Trust	1,000
Kofup	1,000
Wateraid	1,000
Nightingales	1,000
Age Concern	1,000
Essex Wildlife Trust	1,000
Orbis	1,000

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES -
continued**

	Unrestricted fund £
Cancer UK	2,000
Shelter	1,000
Crisis	2,000
Medecins Sans Frontieres	3,000
RNLI	2,000
Air Ambulance	2,000
Havens Hospice	10,000
Ephinay Trust	1,000
Mid & South Essex Hospitals Charity	2,000
Safe Families For Children	1,000
Morning Star Trust	1,000
Freshfields Animal Rescue	1,000
Farm Animal Rescue	1,000
Target Ovarian Cancer	1,000
St Clare Hospice	10,000
Roe Solid	1,000
Prostate Cancer	1,000
Ukraine Appeal	10,000
Total	<hr/> 75,396 <hr/>
NET INCOME/(EXPENDITURE)	(35,121)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,597,131
TOTAL FUNDS CARRIED FORWARD	<hr/> <hr/> 1,562,010 <hr/> <hr/>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st June 2022	1,466,356
Disposals	(18,067)
	1,448,289
At 31st May 2023	1,448,289
NET BOOK VALUE	
At 31st May 2023	1,448,289
At 31st May 2022	1,466,356

There were no investment assets outside the UK.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	480	240
	480	240

12. MOVEMENT IN FUNDS

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	1,562,010	(5,919)	1,556,091
	1,562,010	(5,919)	1,556,091
TOTAL FUNDS	1,562,010	(5,919)	1,556,091

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,749	(52,668)	(5,919)
	46,749	(52,668)	(5,919)
TOTAL FUNDS	46,749	(52,668)	(5,919)

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	1,597,131	(35,121)	1,562,010
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,597,131</u>	<u>(35,121)</u>	<u>1,562,010</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,275	(75,396)	(35,121)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>40,275</u>	<u>(75,396)</u>	<u>(35,121)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.21 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	1,597,131	(41,040)	1,556,091
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,597,131</u>	<u>(41,040)</u>	<u>1,556,091</u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,024	(128,064)	(41,040)
	-----	-----	-----
TOTAL FUNDS	<u>87,024</u>	<u>(128,064)</u>	<u>(41,040)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st May 2023.

THE LOCKETT TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	52
Investment income		
Interest received	686	52
Dividends received	46,063	40,171
	<u>46,749</u>	<u>40,223</u>
Total incoming resources	46,749	40,275
EXPENDITURE		
Charitable activities		
Grants to institutions	42,000	64,000
Support costs		
Other 3		
Sundries	167	-
Governance costs		
Accountancy and legal fees	240	240
Investment charges	10,261	11,156
	<u>10,501</u>	<u>11,396</u>
Total resources expended	<u>52,668</u>	<u>75,396</u>
Net expenditure	<u><u>(5,919)</u></u>	<u><u>(35,121)</u></u>

This page does not form part of the statutory financial statements

THE LOCKETT TRUST

England & Wales - Charity number 1163667

Accounts

REGISTERED CHARITY NUMBER: 1163667

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022
FOR
THE LOCKETT TRUST

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

THE LOCKETT TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5 to 6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 18
Detailed Statement of Financial Activities	19

THE LOCKETT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2022

The trustees present their report with the financial statements of the charity for the year ended 31st May 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 and aims

The aim of the Trust is to generate a regular income, with some capital growth, over the medium to longer term to protect against the effects of inflation from the funds invested.

The aim is to generate annual funds in the region of £40,000 and distribute to charities and organisations that were significant to the Legacy provider, Derek Lockett.

The objects of the charity are to support such exclusively charitable purposes as the Trustees from time to time think fit, in particular but not exclusively:-

The prevention or relief of poverty anywhere in the world by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty

To advance in life and help young people through providing support and activities which develop their education, skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals

To relieve the suffering of animals in need of care and attention and, in particular, to provide and maintain rescue homes or other facilities

To relieve financial hardship, sickness and poor health amongst elderly people

For the relief of sickness and the preservation and protection of good health by making grants to hospices and advancing medical research by any charitable means as the Trustees from time to time decide in particular, but not exclusively, by the provision of grants.

Significant activities

In this period the Trustees considered an appeal from Havens Hospice and St Clare Hospice in respect of their shortage of funds following on from Covid and the lack of fundraising activities. These were charities fully supported by the Legacy provider and in this instance the Trustees approved a £10,000 donation to each Hospice.

Also, the Trustees considered the particular plight of the Ukraine crisis and immediate suffering and impact of the Ukrainian people. In this instance the Trustees approved a £10,000 donation.

Public benefit

Whilst all effort is made to support the charities preferred by the Legacy provider in his lifetime, individual requests are also considered. The Trustees consider all requests received but attempt to remain as close to the wishes of the Legacy provider as possible.

THE LOCKETT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2022

OBJECTIVES AND ACTIVITIES

Grantmaking

The Trustees made 28 grants of donations in the year totalling £64,000. Although this was more than the anticipated annual donation giving it was considered acceptable given the additional need in this reporting period.

FINANCIAL REVIEW

Principal funding sources

The principal sum was from original donations and legacy from Derek Lockett.

Investment policy and objectives

It is the intention that the initial legacy is invested to provide an annual income of £40,000.

The Trust's reserves are held primarily within various stock investments managed by Nucleus Financial Services. There are small cash reserves held in non-interest bearing account with Metro and Lloyds bank.

Where the Trustees consider exceptional circumstances more funds may be withdrawn to fund charitable projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Deed of Trust dated 6th May 2015 as amended by a Deed of Trust dated 14th September 2015 and constitutes an unincorporated charity.

The Trustees who served during this year and up to the date of signature of the financial statements were:-

D Moore
B Horrex
L Hughes

The entitlement to appoint new Trustees is vested solely in the existing Trustees. new Trustees are appointed by a resolution of the existing trustees, passed at a special meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1163667

Principal address

Bryn-Leigh
33B Beeleigh Road
Maldon
Essex
CM9 5QH

THE LOCKETT TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2022

Trustees

D Moore
Beryl B Horrex
Ms L Hughes

Independent Examiner

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

Approved by order of the board of trustees on ~~6th December 2022~~ and signed on its behalf
by:



.....
D Moore - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LOCKETT TRUST**

Independent examiner's report to the trustees of The Lockett Trust

I report to the charity trustees on my examination of the accounts of The Lockett Trust (the Trust) for the year ended 31st May 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').

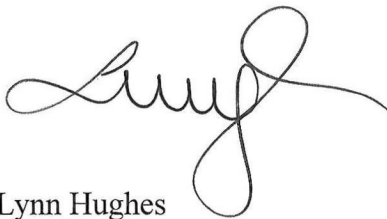
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.



Lynn Hughes

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

Date: 6th December 2022

THE LOCKETT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2022

		2022	2021
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	52	-
Investment income	3	40,223	36,474
Total		40,275	36,474
EXPENDITURE ON			
Raising funds	4	11,396	10,817
Charitable activities	5		
Southend Vineyard		3,000	5,000
Southend Foodbank		2,000	5,000
Gurka Trust		1,000	-
Kofup		1,000	-
Wateraid		1,000	-
Nightingales		1,000	-
Age Concern		1,000	-
Essex Wildlife Trust		1,000	-
Orbis		1,000	-
Cancer UK		2,000	-
Shelter		1,000	-
Crisis		2,000	1,000
Medecins Sans Frontieres		3,000	-
RNLI		2,000	-
Legs 4 Africa		-	200
Tiyeni		-	250
Air Ambulance		2,000	-
Havens Hospice		10,000	-
Ephinay Trust		1,000	-
Mid & South Essex Hospitals Charity		2,000	-
Safe Families For Children		1,000	-
Morning Star Trust		1,000	-
Freshfields Animal Rescue		1,000	-
Farm Animal Rescue		1,000	-
Target Ovarian Cancer		1,000	-
St Clare Hospice		10,000	-
Roe Solid		1,000	-
Prostate Cancer		1,000	-
Ukraine Appeal		10,000	-

The notes form part of these financial statements

THE LOCKETT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
Total		<u>75,396</u>	<u>22,267</u>
NET INCOME/(EXPENDITURE)		(35,121)	14,207
RECONCILIATION OF FUNDS			
Total funds brought forward		1,597,131	1,582,924
TOTAL FUNDS CARRIED FORWARD		<u>1,562,010</u>	<u>1,597,131</u>

The notes form part of these financial statements

THE LOCKETT TRUST

BALANCE SHEET
31ST MAY 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	10	1,466,356	1,346,385
CURRENT ASSETS			
Cash at bank		95,894	250,746
CREDITORS			
Amounts falling due within one year	11	(240)	-
NET CURRENT ASSETS		<u>95,654</u>	<u>250,746</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,562,010</u>	<u>1,597,131</u>
NET ASSETS		<u>1,562,010</u>	<u>1,597,131</u>
FUNDS	12		
Unrestricted funds		<u>1,562,010</u>	<u>1,597,131</u>
TOTAL FUNDS		<u>1,562,010</u>	<u>1,597,131</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~6th December 2022~~ and were signed on its behalf by:


.....
D Moore - Trustee

The notes form part of these financial statements

THE LOCKETT TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MAY 2022

Notes	2022 £	2021 £
Cash flows from operating activities		
Cash generated from operations 1	(75,344)	(22,267)
Finance costs paid	240	-
	<hr/>	<hr/>
Net cash used in operating activities	(75,104)	(22,267)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of fixed asset investments	(119,971)	-
Interest received	40,223	36,474
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	(79,748)	36,474
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	(154,852)	14,207
Cash and cash equivalents at the beginning of the reporting period	250,746	236,539
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	95,894	250,746
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

THE LOCKETT TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MAY 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(35,121)	14,207
Adjustments for:		
Interest received	(40,223)	(36,474)
Finance costs	(240)	-
Increase in creditors	240	-
	<hr/>	<hr/>
Net cash used in operations	(75,344)	(22,267)
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.21	Cash flow	At 31.5.22
	£	£	£
Net cash			
Cash at bank	250,746	(154,852)	95,894
	<hr/>	<hr/>	<hr/>
	250,746	(154,852)	95,894
	<hr/>	<hr/>	<hr/>
Total	250,746	(154,852)	95,894
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2022

1. 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, with the exception of investments which are included at market value.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Gifts	52	-
	<u>52</u>	<u>-</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Interest received	52	205
Dividends received	40,171	36,269
	<u>40,223</u>	<u>36,474</u>

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	11,396	10,817
	<u>11,396</u>	<u>10,817</u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Southend Vineyard	3,000
Southend Foodbank	2,000
Gurka Trust	1,000
Kofup	1,000
Wateraid	1,000
Nightingales	1,000
Age Concern	1,000
Essex Wildlife Trust	1,000
Orbis	1,000
Cancer UK	2,000
Shelter	1,000
Crisis	2,000
Medecins Sans Frontieres	3,000
RNLI	2,000
Air Ambulance	2,000
Havens Hospice	10,000
Ephinay Trust	1,000
Mid & South Essex Hospitals Charity	2,000
Safe Families For Children	1,000
Morning Star Trust	1,000
Freshfields Animal Rescue	1,000
Farm Animal Rescue	1,000
Target Ovarian Cancer	1,000
St Clare Hospice	10,000
Roe Solid	1,000
Prostate Cancer	1,000
Ukraine Appeal	10,000
	<hr/> 64,000 <hr/>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

6. GRANTS PAYABLE

	2022	2021
	£	£
Southend Vineyard	3,000	5,000
Southend Foodbank	2,000	5,000
Gurka Trust	1,000	-
Kofup	1,000	-
Wateraid	1,000	-
Nightingales	1,000	-
Age Concern	1,000	-
Essex Wildlife Trust	1,000	-
Orbis	1,000	-
Cancer UK	2,000	-
Shelter	1,000	-
Crisis	2,000	1,000
Medecins Sans Frontieres	3,000	-
RNLI	2,000	-
Legs 4 Africa	-	200
Tiyeni	-	250
Air Ambulance	2,000	-
Havens Hospice	10,000	-
Ephiny Trust	1,000	-
Mid & South Essex Hospitals Charity	2,000	-
Safe Families For Children	1,000	-
Morning Star Trust	1,000	-
Freshfields Animal Rescue	1,000	-
Farm Animal Rescue	1,000	-
Target Ovarian Cancer	1,000	-
St Clare Hospice	10,000	-
Roe Solid	1,000	-
Prostate Cancer	1,000	-
Ukraine Appeal	10,000	-
	64,000	11,450

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

7. SUPPORT COSTS

	Governance costs £
Raising donations and legacies	<u><u>11,396</u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2022 nor for the year ended 31st May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st May 2022 nor for the year ended 31st May 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>36,474</u>
EXPENDITURE ON	
Raising funds	10,817
Charitable activities	
Southend Vineyard	5,000
Southend Foodbank	5,000
Crisis	1,000
Legs 4 Africa	200
Tiyeni	<u>250</u>
Total	<u><u>22,267</u></u>
NET INCOME	14,207
RECONCILIATION OF FUNDS	
Total funds brought forward	1,582,924

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
	<hr/>
TOTAL FUNDS CARRIED FORWARD	1,597,131
	<hr/> <hr/>

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st June 2021	1,346,385
Additions	119,971
	<hr/>
At 31st May 2022	1,466,356
	<hr/>
NET BOOK VALUE	
At 31st May 2022	1,466,356
	<hr/> <hr/>
At 31st May 2021	1,346,385
	<hr/> <hr/>

There were no investment assets outside the UK.

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	240	-
	<u> </u>	<u> </u>

12. MOVEMENT IN FUNDS

	At 1.6.21	Net movement in funds	At 31.5.22
	£	£	£
Unrestricted funds			
General fund	1,597,131	(35,121)	1,562,010
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	1,597,131	(35,121)	1,562,010
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	40,275	(75,396)	(35,121)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	40,275	(75,396)	(35,121)
	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

	At 1.6.20	Net movement in funds	At 31.5.21
	£	£	£
Unrestricted funds			
General fund	1,582,924	14,207	1,597,131
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	1,582,924	14,207	1,597,131
	<u> </u>	<u> </u>	<u> </u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,474	(22,267)	14,207
	-----	-----	-----
TOTAL FUNDS	<u>36,474</u>	<u>(22,267)</u>	<u>14,207</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.20 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	1,582,924	(20,914)	1,562,010
	-----	-----	-----
TOTAL FUNDS	<u>1,582,924</u>	<u>(20,914)</u>	<u>1,562,010</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,749	(97,663)	(20,914)
	-----	-----	-----
TOTAL FUNDS	<u>76,749</u>	<u>(97,663)</u>	<u>(20,914)</u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st May 2022.

THE LOCKETT TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	52	-
Investment income		
Interest received	52	205
Dividends received	40,171	36,269
	<u>40,223</u>	<u>36,474</u>
Total incoming resources	40,275	36,474
EXPENDITURE		
Charitable activities		
Grants to institutions	64,000	11,450
Support costs		
Other 3		
Sundries	-	78
Governance costs		
Accountancy and legal fees	240	-
Investment charges	11,156	10,739
	<u>11,396</u>	<u>10,739</u>
Total resources expended	<u>75,396</u>	<u>22,267</u>
Net (expenditure)/income	<u>(35,121)</u>	<u>14,207</u>

This page does not form part of the statutory financial statements

THE LOCKETT TRUST

England & Wales - Charity number 1163667

Accounts

REGISTERED CHARITY NUMBER: 1163667

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2021
FOR
THE LOCKETT TRUST

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

THE LOCKETT TRUST

CONTENTS OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MAY 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5 to 6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18

THE LOCKETT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2021

The trustees present their report with the financial statements of the charity for the year ended 31st May 2021. 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 and aims

The aim of the Trust is to generate a regular income, with some capital growth, over the medium to longer term to protect against the effects of inflation from the funds invested.

The aim is to generate annual funds in the region of £40,000 and distributed to charities and organisations that were significant to the Legacy provider, Derek Lockett.

The objects of the charity are to support such exclusively charitable purposes as the Trustees from time to time think fit, in particular but not exclusively:-

The prevention or relief of poverty anywhere in the world by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty

To advance in life and help young people through providing support and activities which develop their education, skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals

To relieve the suffering of animals in need of care and attention and, in particular, to provide and maintain rescue homes or other facilities

To relieve financial hardship, sickness and poor health amongst elderly people

the relief of sickness and the preservation and protection of good health by making grants to hospices and advancing medical research by any charitable means as the Trustees from time to time decide in particular, but not exclusively, by the provision of grants.

Significant activities

In this period the Trustees considered an appeal from Fairhavens Hospice in respect of their new hospice building program. This was a charity fully supported by the Legacy provider and in this instance the Trustees approved a £100,000 donation would substantially benefit the project.

Public benefit

Whilst all effort is made to support the charities preferred by the Legacy provider in his lifetime, individual requests are also considered. The Trustees consider all requests received but attempt to remain as close to the wishes of the Legacy provider as possible.

Grantmaking

The Trustees made 5 grants of donations in the year totalling £11,450.

THE LOCKETT TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MAY 2021**

FINANCIAL REVIEW

Principal funding sources

The principal sum was from original donations and legacy from Derek Lockett.

Investment policy and objectives

It is the intention that the initial legacy is invested to provide an annual income of £40,000.

The Trust's reserves are held primarily within various stock investments managed by Nucleus Financial Services. There are small cash reserves held in non-interest bearing account with Metro and Lloyds bank.

Where the Trustees consider exceptional circumstances more funds may be withdrawn to fund charitable projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Deed of Trust dated 6th May 2015 as amended by a Deed of Trust dated 14th September 2015 and constitutes an unincorporated charity.

The Trustees who served during this year and up to the date of signature of the financial statements were:-

D Moore
B Horrex
L Hughes

The entitlement to appoint new Trustees is vested solely in the existing Trustees. new Trustees are appointed by a resolution of the existing trustees, passed at a special meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1163667

Principal address

Bryn-Leigh
33B Beeleigh Road
Maldon
Essex
CM9 5QH

Trustees

D Moore
Beryl B Horrex
Ms L Hughes

THE LOCKETT TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

Approved by order of the board of trustees on3/5/22..... and signed on its behalf
by:



.....
D Moore - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LOCKETT TRUST**

Independent examiner's report to the trustees of The Lockett Trust

I report to the charity trustees on my examination of the accounts of The Lockett Trust (the Trust) for the year ended 31st May 2021.

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.



Lynn Hughes
FCCA
Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

Date: 4th May 2022

THE LOCKETT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	-	1,715,767
Investment income	3	36,474	26,495
Total		36,474	1,742,262
 EXPENDITURE ON			
Raising funds	4	10,817	17,058
Charitable activities			
Southend Vineyard	5	5,000	5,000
Southend Foodbank		5,000	5,000
Southend Hospital		-	3,000
PPE		-	230
Donations		-	2,050
Gurka Trust		-	1,000
Kofup		-	1,000
Wateraid		-	1,000
Nightingales		-	1,000
Age Concern		-	5,000
Essex Wildlife Trust		-	1,000
Orbis		-	1,000
Cancer UK		-	1,000
Shelter		-	2,000
Crisis		1,000	2,000
Medecins Sans Frontieres		-	3,000
Fair Havens		-	100,000
Legs 4 Africa		200	-
Tiyeni		250	-
Air Ambulance		-	1,000
Friars Playgroup		-	5,000
RNLI		-	1,000
Emmaus		-	1,000
Total		22,267	159,338

The notes form part of these financial statements

THE LOCKETT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2021

		2021	2020
		Unrestricted	Total
		fund	funds
		£	£
NET INCOME	Notes	14,207	1,582,924
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,582,924	-
 TOTAL FUNDS CARRIED FORWARD			
		<u>1,597,131</u>	<u>1,582,924</u>

The notes form part of these financial statements

THE LOCKETT TRUST

BALANCE SHEET
31ST MAY 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	10	1,346,385	1,346,385
CURRENT ASSETS			
Cash at bank		250,746	236,539
NET CURRENT ASSETS		250,746	236,539
TOTAL ASSETS LESS CURRENT LIABILITIES		1,597,131	1,582,924
NET ASSETS		1,597,131	1,582,924
FUNDS	11		
Unrestricted funds		1,597,131	1,582,924
TOTAL FUNDS		1,597,131	1,582,924

The financial statements were approved by the Board of Trustees and authorised for issue on3/5/22..... and were signed on its behalf by:


.....
D Moore - Trustee

THE LOCKETT TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MAY 2021

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations 1	(22,267)	1,556,429
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(22,267)	1,556,429
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of fixed asset investments	-	(1,600,000)
Sale of fixed asset investments	-	253,615
Interest received	36,474	26,495
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	36,474	(1,319,890)
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	14,207	236,539
Cash and cash equivalents at the beginning of the reporting period	236,539	-
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	250,746	236,539
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

THE LOCKETT TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MAY 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	14,207	1,582,924
Adjustments for:		
Interest received	(36,474)	(26,495)
Net cash (used in)/provided by operations	(22,267)	1,556,429

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.20	Cash flow	At 31.5.21
	£	£	£
Net cash			
Cash at bank	236,539	14,207	250,746
	236,539	14,207	250,746
Total	236,539	14,207	250,746

The notes form part of these financial statements

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2021

1. 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, with the exception of investments which are included at market value.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Legacies	-	1,715,767

3. INVESTMENT INCOME

	2021	2020
	£	£
Interest received	205	2,134
Dividends received	36,269	24,361
	36,474	26,495

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	10,817	-

Investment management costs

	2021	2020
	£	£
Support costs	-	17,058
Aggregate amounts	10,817	17,058

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2021

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Southend Vineyard	5,000
Southend Foodbank	5,000
Crisis	1,000
Legs 4 Africa	200
Tiyeni	250
	<hr/>
	11,450
	<hr/> <hr/>

6. GRANTS PAYABLE

	2021 £	2020 £
Southend Vineyard	5,000	5,000
Southend Foodbank	5,000	5,000
Southend Hospital	-	3,000
PPE	-	230
Donations	-	2,050
Gurka Trust	-	1,000
Kofup	-	1,000
Wateraid	-	1,000
Nightingales	-	1,000
Age Concern	-	5,000
Essex Wildlife Trust	-	1,000
Orbis	-	1,000
Cancer UK	-	1,000
Shelter	-	2,000
Crisis	1,000	2,000
Medecins Sans Frontieres	-	3,000
Fair Havens	-	100,000
Legs 4 Africa	200	-
Tiyeni	250	-
Air Ambulance	-	1,000
Friars Playgroup	-	5,000
RNLI	-	1,000
Emmaus	-	1,000
	<hr/>	<hr/>
	11,450	142,280
	<hr/> <hr/>	<hr/> <hr/>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2021

7. SUPPORT COSTS

	Other 3	Governance	Totals
	£	costs	£
Raising donations and legacies	<u>78</u>	<u>10,739</u>	<u>10,817</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2021 nor for the year ended 31st May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st May 2021 nor for the year ended 31st May 2020.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,715,767
Investment income	<u>26,495</u>
Total	1,742,262
EXPENDITURE ON	
Raising funds	17,058
Charitable activities	
Southend Vineyard	5,000
Southend Foodbank	5,000
Southend Hospital	3,000
PPE	230
Donations	2,050
Gurka Trust	1,000
Kofup	1,000
Wateraid	1,000
Nightingales	1,000
Age Concern	5,000
Essex Wildlife Trust	1,000
Orbis	1,000
Cancer UK	1,000
Shelter	2,000

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2021

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES -
continued**

	Unrestricted fund £
Crisis	2,000
Medecins Sans Frontieres	3,000
Fair Havens	100,000
Air Ambulance	1,000
Friars Playgroup	5,000
RNLI	1,000
Emmaus	1,000
Total	<hr/> 159,338
NET INCOME	<hr/> 1,582,924
TOTAL FUNDS CARRIED FORWARD	<hr/> <hr/> 1,582,924

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE At 1st June 2020 and 31st May 2021	<hr/> 1,346,385
NET BOOK VALUE At 31st May 2021	<hr/> <hr/> 1,346,385
At 31st May 2020	<hr/> <hr/> 1,346,385

There were no investment assets outside the UK.

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2021

11. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	1,582,924	14,207	1,597,131
TOTAL FUNDS	<u>1,582,924</u>	<u>14,207</u>	<u>1,597,131</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,474	(22,267)	14,207
TOTAL FUNDS	<u>36,474</u>	<u>(22,267)</u>	<u>14,207</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.5.20 £
Unrestricted funds		
General fund	1,582,924	1,582,924
TOTAL FUNDS	<u>1,582,924</u>	<u>1,582,924</u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,742,262	(159,338)	1,582,924
TOTAL FUNDS	<u>1,742,262</u>	<u>(159,338)</u>	<u>1,582,924</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.19 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	-	1,597,131	1,597,131
TOTAL FUNDS	<u>-</u>	<u>1,597,131</u>	<u>1,597,131</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,778,736	(181,605)	1,597,131
TOTAL FUNDS	<u>1,778,736</u>	<u>(181,605)</u>	<u>1,597,131</u>

THE LOCKETT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2021

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st May 2021.

THE LOCKETT TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Legacies	-	1,715,767
Investment income		
Interest received	205	2,134
Dividends received	36,269	24,361
	<hr/>	<hr/>
	36,474	26,495
Total incoming resources	<hr/> 36,474	<hr/> 1,742,262
 EXPENDITURE		
Charitable activities		
Grants to institutions	11,450	140,000
Grants to individuals	-	2,280
	<hr/>	<hr/>
	11,450	142,280
 Support costs		
Other 3		
Sundries	78	-
 Governance costs		
Investment charges	10,739	17,058
	<hr/>	<hr/>
Total resources expended	<hr/> 22,267	<hr/> 159,338
Net income	<hr/> 14,207	<hr/> 1,582,924

This page does not form part of the statutory financial statements