

# MARJORIE LIPMAN FOUNDATION

England & Wales - Charity number 1178510

## Details

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**Other names** MARJORIE LIPMAN FOUNDATION CIO

**Status** Registered

**Legal form** CIO

**Registered** 2018-05-24

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

## Contact

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**Address** 6 Church Hill  
Washingborough  
Lincoln  
LN4 1EH

**Phone** 01522874949

**Email** [ENQUIRIES@MARJORIELIPMANFOUNDATION.CO.UK](mailto:ENQUIRIES@MARJORIELIPMANFOUNDATION.CO.UK)

**Website** [www.marjorielipmanfoundation.co.uk](http://www.marjorielipmanfoundation.co.uk)

## Activities

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**Objects:** FOR THE BENEFIT OF THE PUBLIC TO ADVANCE EDUCATION BY THE PROVISION OF GRANTS TO STUDENTS AGED 16-25

**Activities:** For the benefit of the public to advance education by the provision of grants to students between 16 and 25 and to educational establishments in relation to the provision of education within the East Midlands region.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

## Geography

- Leicestershire
- Lincolnshire
- Nottinghamshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£100,000	£115,211	-	-
2024-05-31	£100,000	£95,786	-	-
2023-05-31	£100,000	£95,786	-	-
2022-05-31	£100,000	£82,937	-	-
2021-05-31	£100,020	£162,828	-	-

## Trustees

Name	Role	Appointed
COLIN ROWLAND PARKIN DIPFA	Chair	2018-05-24
CATHERINE DIANNE MAWER		2018-05-24
JULIE PARKIN		2018-05-24
MICHAEL ROBERT POUCHER		2018-05-24

**MARJORIE LIPMAN FOUNDATION**

England & Wales - Charity number 1178510

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# Accounts

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**REGISTERED COMPANY NUMBER: CE014202 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1178510**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 May 2025**  
**for**  
**Marjorie Lipman Foundation CIO**

**Reeve & Co**  
**Chartered Certified Accountants**  
**Unit 14 Oak House**  
**Witham Park**  
**Waterside South**  
**Lincoln**  
**LN5 7FB**

**Marjorie Lipman Foundation CIO**

**Contents of the Financial Statements  
for the Year Ended 31 May 2025**

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## **Marjorie Lipman Foundation CIO**

### **Report of the Trustees** **for the Year Ended 31 May 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 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 objects of the charitable organisation are for the benefit of the public to advance education by the provision of grants to students of any age and to educational establishments in relation to the provision of education.

##### **Significant activities**

During the year the Foundation made grants to 93 students (2024: 86 students). These payments were mainly awarded to younger students in secondary and university education in the East Midlands.

The Foundation has held several meetings with Educational Institutions in the East Midlands area to discuss how the Foundation can assist the prospects of local students.

Currently there are 50 applications that are being considered.

Total grants awarded for the year amounted to £113,500 (2024: £91,000).

##### **Grantmaking**

Any support given by the Marjorie Lipman Foundation will be for individuals or organisations which align with and meet the Foundation. Grant making may be pro-active, by which the trustees identify individuals or organisations the Foundation wishes to support. Such offers shall be made as and when the trustees identify suitable candidates or organisations.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The principal source of funding for the Foundation is Marjorie Lipman Ltd, a company registered in England (number 08435423).

Under the terms of the last Will and Testament of Mrs Marjorie Lipman, Marjorie Lipman Ltd shall be used as a vehicle to fund the Marjorie Lipman Foundation.

##### **Investment policy and objectives**

The trustees, having regard to the liquidity requirements of the the work of the Foundation, have kept available funds in an interest-bearing account.

##### **Reserves policy**

The Reserve Fund represents the unrestricted funds arising from past operating results and also the free reserves of the Foundation. The trustees have reviewed the reserves of the Foundation encompassing the nature of the income and expenditure streams.

It is the policy of the Foundation to maintain reserves at a satisfactory level in the light of present and foreseen commitments.

#### **FUTURE PLANS**

The Foundation continues to award grants to eligible students in the East Midlands region. It is anticipated that the Foundation will continue to meet its financial target of awarding grants of £100,000 per year since Marjorie Lipman passed away in 2016.

The Foundations to continue this work until all available funds are expended.

**Marjorie Lipman Foundation CIO**

**Report of the Trustees**  
**for the Year Ended 31 May 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE014202 (England and Wales)

**Registered Charity number**

1178510

**Registered office**

6 Church Hill  
Washingborough  
Lincoln  
Lincolnshire  
LN4 1EH

**Trustees**

C R Parkin  
Mrs J Parkin  
M R Poucher  
Mrs C D Mawer

**Independent Examiner**

Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

Approved by order of the board of trustees on 15-09-25 and signed on its behalf by:

  
.....  
C R Parkin - Trustee

**Independent Examiner's Report to the Trustees of  
Marjorie Lipman Foundation CIO**

**Independent examiner's report to the trustees of Marjorie Lipman Foundation CIO ('the Company')  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2025.**

**Responsibilities and basis of report**

**As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').**

**Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.**

**Independent examiner's statement**

**I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:**

- 1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or**
- 2. the accounts do not accord with those records; or**
- 3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or**
- 4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).**

**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.**



**P A Reeve FCCA**

**Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB**

**Date: 15-09-25**

**Marjorie Lipman Foundation CIO**

**Statement of Financial Activities**  
**for the Year Ended 31 May 2025**

	Notes	31.5.25 Unrestricted fund £	31.5.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<u>100,000</u>	<u>100,000</u>
<b>EXPENDITURE ON</b>			
Charitable activities			
Grants to students		<u>115,211</u>	<u>92,564</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(15,211)</b>	<b>7,436</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>73,513</u>	<u>66,077</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>58,302</u></u>	<u><u>73,513</u></u>

**The notes form part of these financial statements**

**Marjorie Lipman Foundation CIO**

**Balance Sheet**  
**31 May 2025**

	Notes	31.5.25 Unrestricted fund £	31.5.24 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,051	-
<b>CURRENT ASSETS</b>			
Cash at bank		60,978	75,683
<b>CREDITORS</b>			
Amounts falling due within one year	6	(3,727)	(2,170)
<b>NET CURRENT ASSETS</b>		<u>57,251</u>	<u>73,513</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		58,302	73,513
<b>NET ASSETS</b>		<u>58,302</u>	<u>73,513</u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>58,302</u>	<u>73,513</u>
<b>TOTAL FUNDS</b>		<u>58,302</u>	<u>73,513</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

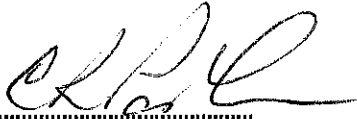
The notes form part of these financial statements

**Marjorie Lipman Foundation CIO**

**Balance Sheet - continued**  
**31 May 2025**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15-09-25..... and were signed on its behalf by:



.....  
**C R Parkin - Trustee**



.....  
**J Parkin - Trustee**



.....  
**C D Mawer - Trustee**



.....  
**M R Poucher - Trustee**

**The notes form part of these financial statements**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 15% on reducing balance

**Taxation**

The charity is exempt from corporation 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.

**Marjorie Lipman Foundation CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2025**

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.5.25	31.5.24
	£	£
Depreciation - owned assets	<u>27</u>	<u>-</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

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

Trustees' expenses

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

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b> Donations and legacies	<u>100,000</u>
<b>EXPENDITURE ON</b> Charitable activities Grants to students	<u>92,564</u>
<b>NET INCOME</b>	7,436
<b>RECONCILIATION OF FUNDS</b> Total funds brought forward	<u>66,077</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>73,513</u></u>

**5. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b> Additions	<u>1,078</u>
<b>DEPRECIATION</b> Charge for year	<u>27</u>
<b>NET BOOK VALUE</b> At 31 May 2025	<u><u>1,051</u></u>
At 31 May 2024	<u><u>-</u></u>

**Marjorie Lipman Foundation CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2025**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.5.25</b>	<b>31.5.24</b>
	<b>£</b>	<b>£</b>
Accrued expenses	<b>3,727</b>	<b>2,170</b>
	<u>          </u>	<u>          </u>

**7. MOVEMENT IN FUNDS**

	<b>At 1.6.24</b>	<b>Net movement in funds</b>	<b>At 31.5.25</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds			
General fund	<b>73,513</b>	<b>(15,211)</b>	<b>58,302</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>73,513</b>	<b>(15,211)</b>	<b>58,302</b>
	<u>          </u>	<u>          </u>	<u>          </u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds			
General fund	<b>100,000</b>	<b>(115,211)</b>	<b>(15,211)</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>100,000</b>	<b>(115,211)</b>	<b>(15,211)</b>
	<u>          </u>	<u>          </u>	<u>          </u>

Comparatives for movement in funds

	<b>At 1.6.23</b>	<b>Net movement in funds</b>	<b>At 31.5.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds			
General fund	<b>66,077</b>	<b>7,436</b>	<b>73,513</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>66,077</b>	<b>7,436</b>	<b>73,513</b>
	<u>          </u>	<u>          </u>	<u>          </u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds			
General fund	<b>100,000</b>	<b>(92,564)</b>	<b>7,436</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>100,000</b>	<b>(92,564)</b>	<b>7,436</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**Marjorie Lipman Foundation CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2025**

**7. MOVEMENT IN FUNDS - continued**

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	66,077	(7,775)	58,302
<b>TOTAL FUNDS</b>	<b>66,077</b>	<b>(7,775)</b>	<b>58,302</b>

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	200,000	(207,775)	(7,775)
<b>TOTAL FUNDS</b>	<b>200,000</b>	<b>(207,775)</b>	<b>(7,775)</b>

**8. RELATED PARTY DISCLOSURES**

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

**Marjorie Lipman Foundation CIO**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2025**

	<b>31.5.25</b>	<b>31.5.24</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
<b>Legacies</b>	<u>100,000</u>	<u>100,000</u>
<b>Total Incoming resources</b>	<u>100,000</u>	<u>100,000</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
<b>Grants to individuals</b>	113,500	91,000
<b>Support costs</b>		
<b>Finance</b>		
<b>Computer equipment</b>	27	-
<b>Information technology</b>		
<b>Postage and stationery</b>	55	42
<b>Website costs</b>	<u>429</u>	<u>322</u>
	484	364
<b>Governance costs</b>		
<b>Accountancy and legal fees</b>	<u>1,200</u>	<u>1,200</u>
<b>Total resources expended</b>	<u>115,211</u>	<u>92,564</u>
<b>Net (expenditure)/income</b>	<u>(15,211)</u>	<u>7,436</u>

**This page does not form part of the statutory financial statements**

**MARJORIE LIPMAN FOUNDATION**

England & Wales - Charity number 1178510

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# Accounts

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REGISTERED COMPANY NUMBER: CE014202 (England and Wales)  
REGISTERED CHARITY NUMBER: 1178510

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 May 2024  
for  
Marjorie Lipman Foundation CIO

Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
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LN5 7FB

Contents of the Financial Statements  
for the Year Ended 31 May 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 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 objects of the charitable organisation are for the benefit of the public to advance education by the provision of grants to students of any age and to educational establishments in relation to the provision of education.

### **Significant activities**

During the year the Foundation made grants to 86 students (2023: 93 students). These payments were mainly awarded to younger students in secondary and university education in the East Midlands.

The Foundation has held several meetings with Educational Institutions in the East Midlands area to discuss how the Foundation can assist the prospects of local students.

Currently there are 50 applications that are being considered.

Total grants awarded for the year amounted to £91,000 (2023: £94,000).

### **Grantmaking**

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Under the terms of the last Will and Testament of Mrs Marjorie Lipman, Marjorie Lipman Ltd shall be used as a vehicle to fund the Marjorie Lipman Foundation.

### **Investment policy and objectives**

The trustees, having regard to the liquidity requirements of the the work of the Foundation, have kept available funds in an interest-bearing account.

### **Reserves policy**

The Reserve Fund represents the unrestricted funds arising from past operating results and also the free reserves of the Foundation. The trustees have reviewed the reserves of the Foundation encompassing the nature of the income and expenditure streams.

It is the policy of the Foundation to maintain reserves at a satisfactory level in the light of present and foreseen commitments.

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The Foundation continues to award grants to eligible students in the East Midlands region. It is anticipated that the Foundation will continue to meet it's financial target of awarding grants of £100,000 per year since Marjorie Lipman passed away in 2016.

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Marjorie Lipman Foundation CIO

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for the Year Ended 31 May 2024

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

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6 Church Hill  
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Lincoln  
Lincolnshire  
LN4 1EH

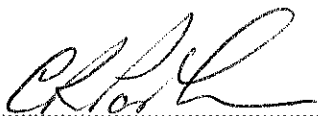
**Trustees**

C R Parkin  
Mrs J Parkin  
M R Poucher  
Mrs C D Mawer

**Independent Examiner**

Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

Approved by order of the board of trustees on 13<sup>th</sup> October 2024 and signed on its behalf by:



.....  
C R Parkin - Trustee

Independent Examiner's Report to the Trustees of  
Marjorie Lipman Foundation CIO

**Independent examiner's report to the trustees of Marjorie Lipman Foundation CIO ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
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P A Reeve FCCA

Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

Date: 14<sup>th</sup> October 2024

Marjorie Lipman Foundation CIO

Statement of Financial Activities  
for the Year Ended 31 May 2024

	Notes	31.5.24 Unrestricted fund £	31.5.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<u>100,000</u>	<u>100,000</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants to students		<u>92,564</u>	<u>95,786</u>
<b>NET INCOME</b>		7,436	4,214
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>66,077</u>	<u>61,863</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>73,513</u></u>	<u><u>66,077</u></u>

The notes form part of these financial statements

Marjorie Lipman Foundation CIO

Balance Sheet

31 May 2024

	Notes	31.5.24 Unrestricted fund £	31.5.23 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		75,683	68,247
<b>CREDITORS</b>			
Amounts falling due within one year	4	(2,170)	(2,170)
<b>NET CURRENT ASSETS</b>		<u>73,513</u>	<u>66,077</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		73,513	66,077
<b>NET ASSETS</b>		<u>73,513</u>	<u>66,077</u>
<b>FUNDS</b>	5		
Unrestricted funds		<u>73,513</u>	<u>66,077</u>
<b>TOTAL FUNDS</b>		<u>73,513</u>	<u>66,077</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

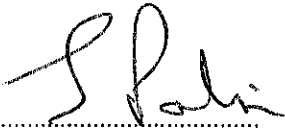
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

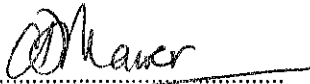
The financial statements were approved by the Board of Trustees and authorised for issue on ~~14<sup>TH</sup> OCTOBER 2024~~ and were signed on its behalf by:



.....  
C R Parkin - Trustee



.....  
J Parkin - Trustee



.....  
C D Mawer - Trustee



.....  
M R Poucher - Trustee

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

**Taxation**

The charity is exempt from corporation 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.

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	100,000
<b>EXPENDITURE ON</b>	
Charitable activities	
Grants to students	95,786
<b>NET INCOME</b>	4,214
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	61,863
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>66,077</u>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.24 £	31.5.23 £
Accrued expenses	<u>2,170</u>	<u>2,170</u>

**5. MOVEMENT IN FUNDS**

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
<b>Unrestricted funds</b>			
General fund	66,077	7,436	73,513
<b>TOTAL FUNDS</b>	<u>66,077</u>	<u>7,436</u>	<u>73,513</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,000	(92,564)	7,436
<b>TOTAL FUNDS</b>	<u>100,000</u>	<u>(92,564)</u>	<u>7,436</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
<b>Unrestricted funds</b>			
General fund	61,863	4,214	66,077
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>61,863</u>	<u>4,214</u>	<u>66,077</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,000	(95,786)	4,214
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>100,000</u>	<u>(95,786)</u>	<u>4,214</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 £
<b>Unrestricted funds</b>			
General fund	61,863	11,650	73,513
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>61,863</u>	<u>11,650</u>	<u>73,513</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 £
<b>Unrestricted funds</b>			
General fund	200,000	(188,350)	11,650
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>200,000</u>	<u>(188,350)</u>	<u>11,650</u>

**6. RELATED PARTY DISCLOSURES**

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

Marjorie Lipman Foundation CIO

Detailed Statement of Financial Activities  
for the Year Ended 31 May 2024

	31.5.24	31.5.23
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Legacies	100,000	100,000
<b>Total incoming resources</b>	100,000	100,000
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to individuals	91,000	94,000
<b>Support costs</b>		
<b>Information technology</b>		
Postage and stationery	42	217
Website costs	322	369
	364	586
<b>Governance costs</b>		
Accountancy and legal fees	1,200	1,200
<b>Total resources expended</b>	92,564	95,786
<b>Net income</b>	7,436	4,214

This page does not form part of the statutory financial statements

**MARJORIE LIPMAN FOUNDATION**

England & Wales - Charity number 1178510

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# Accounts

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REGISTERED COMPANY NUMBER: CE014202 (England and Wales)  
REGISTERED CHARITY NUMBER: 1178510

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 May 2023  
for  
Marjorie Lipman Foundation CIO

Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

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for the Year Ended 31 May 2023

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## Marjorie Lipman Foundation CIO

### Report of the Trustees for the Year Ended 31 May 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

CE014202 (England and Wales)

##### **Registered Charity number**

1178510

##### **Registered office**

6 Church Hill  
Washingborough  
Lincoln  
Lincolnshire  
LN4 1EH

##### **Trustees**

C R Parkin  
Mrs J Parkin  
M R Poucher  
Mrs C D Mawer

##### **Independent examiner**

Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

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

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Risk management**

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

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charitable organisation are for the benefit of the public to advance education by the provision of grants to students of any age and to educational establishments in relation to the provision of education.

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

During the year the Foundation made grants to 93 students (2022: 63 students). These payments were mainly awarded to younger students in secondary and university education in the East Midlands.

The Foundation has held several meetings with Educational Institutions in the East Midlands area to discuss how the Foundation can assist the prospects of local students.

Currently there are 50 applications that are being considered.

Total grants awarded for the year amounted to £94,000 (2022: £81,500).

**Grantmaking**

Any support given by the Marjorie Lipman Foundation will be for individuals or organisations which align with and meet the Foundation. Grant making may be pro-active, by which the trustees identify individuals or organisations the Foundation wishes to support. Such offers shall be made as and when the trustees identify suitable candidates or organisations.

**FINANCIAL REVIEW**

**Reserves policy**

The Reserve Fund represents the unrestricted funds arising from past operating results and also the free reserves of the Foundation. The trustees have reviewed the reserves of the Foundation encompassing the nature of the income and expenditure streams.

It is the policy of the Foundation to maintain reserves at a satisfactory level in the light of present and foreseen commitments.

**Principal funding sources**

The principal source of funding for the Foundation is Marjorie Lipman Ltd, a company registered in England (number 08435423).

Under the terms of the last Will and Testament of Mrs Marjorie Lipman, Marjorie Lipman Ltd shall be used as a vehicle to fund the Marjorie Lipman Foundation.

**Investment policy and objectives**

The trustees, having regard to the liquidity requirements of the the work of the Foundation, have kept available funds in an interest-bearing account.

**FUTURE DEVELOPMENTS**

The Foundation continues to award grants to eligible students in the East Midlands region. It is anticipated that the Foundation will continue to meet it's financial target of awarding grants of £100,000 per year since Marjorie Lipman passed away in 2016.

The Foundations to continue this work until all available funds are expended.

Approved by order of the board of trustees on *26<sup>th</sup> September 2023* and signed on its behalf by:



C R Parkin - Trustee

Independent Examiner's Report to the Trustees of  
Marjorie Lipman Foundation CIO

I report on the accounts of the company for the year ended 31 May 2023, which are set out on pages four to nine.

**Responsibilities and basis of report**

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



P A Reeve FCCA  
Association of Chartered Certified Accountants  
Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

Date: 26<sup>TH</sup> SEPTEMBER 2023

Marjorie Lipman Foundation CIO

Statement of Financial Activities  
for the Year Ended 31 May 2023

	Notes	31.5.23 Unrestricted fund £	31.5.22 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		100,000	100,000
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Grants to students		94,586	81,737
<b>Governance costs</b>	2	1,200	1,200
<b>Total resources expended</b>		95,786	82,937
<b>NET INCOMING RESOURCES</b>			
		4,214	17,063
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		61,863	44,800
<b>TOTAL FUNDS CARRIED FORWARD</b>		66,077	61,863

**CONTINUING OPERATIONS**

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

Marjorie Lipman Foundation CIO

Balance Sheet  
At 31 May 2023

	Notes	31.5.23 Unrestricted fund £	31.5.22 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		68,247	64,033
<b>CREDITORS</b>			
Amounts falling due within one year	4	(2,170)	(2,170)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		66,077	61,863
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		66,077	61,863
		<hr/>	<hr/>
<b>NET ASSETS</b>		66,077	61,863
		<hr/>	<hr/>
<b>FUNDS</b>			
Unrestricted funds	5	66,077	61,863
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		66,077	61,863
		<hr/>	<hr/>

The notes form part of these financial statements

Marjorie Lipman Foundation CIO

Balance Sheet - continued

At 31 May 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

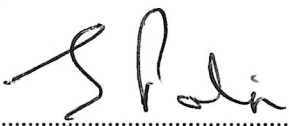
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

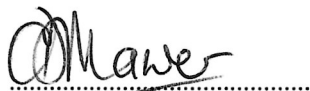
The financial statements were approved by the Board of Trustees on 26<sup>th</sup> September 2023 and were signed on its behalf by:



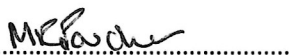
C R Parkin -Trustee



Mrs J Parkin -Trustee



Mrs C D Mawer -Trustee



M R Poucher -Trustee

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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 corporation 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.

**2. GOVERNANCE COSTS**

	31.5.23	31.5.22
	£	£
Accountancy	1,200	1,200

**3. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.23	31.5.22
	£	£
Accrued expenses	2,170	2,170

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023

5. MOVEMENT IN FUNDS

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
<b>Unrestricted funds</b>			
General fund	61,863	4,214	66,077
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>61,863</u>	<u>4,214</u>	<u>66,077</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,000	(95,786)	4,214
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>100,000</u>	<u>(95,786)</u>	<u>4,214</u>

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
<b>Unrestricted Funds</b>			
General fund	44,800	17,063	61,863
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>44,800</u>	<u>17,063</u>	<u>61,863</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,000	(82,937)	17,063
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>100,000</u>	<u>(82,937)</u>	<u>17,063</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023

**5. MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>			
General fund	44,800	21,277	66,077
<b>TOTAL FUNDS</b>	<u>44,800</u>	<u>21,277</u>	<u>66,077</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 £
<b>Unrestricted funds</b>			
General fund	200,000	(178,723)	21,277
<b>TOTAL FUNDS</b>	<u>200,000</u>	<u>(178,723)</u>	<u>21,277</u>

Marjorie Lipman Foundation CIO

Detailed Statement of Financial Activities  
for the Year Ended 31 May 2023

	31.5.23	31.5.22
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Legacies	100,000	100,000
	<hr/>	<hr/>
<b>Total incoming resources</b>	100,000	100,000
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Grants to individuals	94,000	81,500
<b>Governance costs</b>		
Accountancy	1,200	1,200
<b>Support costs</b>		
Information technology	217	-
Postage and stationery	369	237
Website costs	<hr/>	<hr/>
	586	237
	<hr/>	<hr/>
<b>Total resources expended</b>	95,786	82,937
	<hr/>	<hr/>
<b>Net income</b>	<u>4,214</u>	<u>17,063</u>

**MARJORIE LIPMAN FOUNDATION**

England & Wales - Charity number 1178510

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# Accounts

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REGISTERED COMPANY NUMBER: CE014202 (England and Wales)  
REGISTERED CHARITY NUMBER: 1178510

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 May 2022  
for  
Marjorie Lipman Foundation CIO

Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

Marjorie Lipman Foundation CIO

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for the Year Ended 31 May 2022

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Marjorie Lipman Foundation CIO

Report of the Trustees  
for the Year Ended 31 May 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
CE014202 (England and Wales)

**Registered Charity number**  
1178510

**Registered office**  
6 Church Hill  
Washingborough  
Lincoln  
Lincolnshire  
LN4 1EH

**Trustees**  
C R Parkin  
Mrs J Parkin  
M R Poucher  
Mrs C D Mawer

**Independent examiner**  
Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Risk management**

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charitable organisation are for the benefit of the public to advance education by the provision of grants to students of any age and to educational establishments in relation to the provision of education.

Marjorie Lipman Foundation CIO

Report of the Trustees  
for the Year Ended 31 May 2022

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

During the year the Foundation made grants to 63 students. These payments were mainly awarded to younger students in secondary and university education in the East Midlands.

The Foundation has held several meetings with Educational Institutions in the East Midlands area to discuss how the Foundation can assist the prospects of local students.

Currently there are 50 applications that have either been approved or being considered.

Total grants awarded for the year amounted to £81,500.

**Grantmaking**

Any support given by the Marjorie Lipman Foundation will be for individuals or organisations which align with and meet the Foundation. Grant making may be pro-active, by which the trustees identify individuals or organisations the Foundation wishes to support. Such offers shall be made as and when the trustees identify suitable candidates or organisations.

**FINANCIAL REVIEW**

**Reserves policy**

The Reserve Fund represents the unrestricted funds arising from past operating results and also the free reserves of the Foundation. The trustees have reviewed the reserves of the Foundation encompassing the nature of the income and expenditure streams.

It is the policy of the Foundation to maintain reserves at a satisfactory level in the light of present and foreseen commitments.

**Principal funding sources**

The principal source of funding for the Foundation is Marjorie Lipman Ltd, a company registered in England (number 08435423).

Under the terms of the last Will and Testament of Mrs Marjorie Lipman, Marjorie Lipman Ltd shall be used as a vehicle to fund the Marjorie Lipman Foundation.

**Investment policy and objectives**


The trustees, having regard to the liquidity requirements of the work of the Foundation, have kept available funds in an interest-bearing account.

**FUTURE DEVELOPMENTS**

The Foundation continues to award grants to eligible students in the East Midlands region. It is anticipated that the Foundation will continue to meet its financial target of awarding grants of £100,000 per year since Marjorie Lipman passed away in 2016.

The Foundations to continue this work until all available funds are expended.

Approved by order of the board of trustees on 30<sup>TH</sup> August 2022 and signed on its behalf by:



C R Parkin - Trustee

Independent Examiner's Report to the Trustees of  
Marjorie Upman Foundation CIO

I report on the accounts of the company for the year ended 31 May 2022, which are set out on pages four to nine.

**Responsibilities and basis of report**

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



P A Reeve FCCA  
Association of Chartered Certified Accountants  
Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

Date: 30<sup>th</sup> August 2022

Marjorie Lipman Foundation CIO

Statement of Financial Activities  
for the Year Ended 31 May 2022

	Notes	31.5.22 Unrestricted fund £	31.5.21 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		100,000	100,020
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Grants to students		81,737	161,328
Governance costs	2	1,200	1,500
<b>Total resources expended</b>		<b>82,937</b>	<b>162,828</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>17,063</b>	<b>(62,808)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>44,800</b>	<b>107,608</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>61,863</b>	<b>44,800</b>

**CONTINUING OPERATIONS**

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

Marjorie Lipman Foundation CIO

Balance Sheet  
At 31 May 2022

	Notes	31.5.22 Unrestricted fund £	31.5.21 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		64,033	47,270
<b>CREDITORS</b>			
Amounts falling due within one year	4	(2,170)	(2,470)
<b>NET CURRENT ASSETS</b>		<u>61,863</u>	<u>44,800</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		61,863	44,800
<b>NET ASSETS</b>		<u>61,863</u>	<u>44,800</u>
<b>FUNDS</b>	5		
Unrestricted funds		<u>61,863</u>	<u>44,800</u>
<b>TOTAL FUNDS</b>		<u>61,863</u>	<u>44,800</u>

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

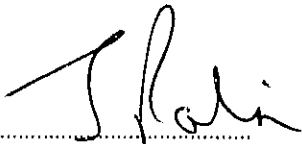
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on ~~30<sup>th</sup> August 2022~~ and were signed on its behalf by:



.....  
C R Parkin -Trustee



.....  
Mrs J Parkin -Trustee



.....  
Mrs C D Mawer -Trustee



.....  
M R Poucher -Trustee

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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 corporation 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.

**2. GOVERNANCE COSTS**

	31.5.22	31.5.21
	£	£
Accountancy	1,200	1,500

**3. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.22	31.5.21
	£	£
Accrued expenses	2,170	2,470

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

5. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
<b>Unrestricted funds</b>			
General fund	44,800	17,063	61,863
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>44,800</u>	<u>17,063</u>	<u>61,863</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,000	(82,937)	17,063
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>100,000</u>	<u>(82,937)</u>	<u>17,063</u>

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
<b>Unrestricted Funds</b>			
General fund	107,608	(62,808)	44,800
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>107,608</u>	<u>(62,808)</u>	<u>44,800</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,020	(162,828)	(62,808)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>100,020</u>	<u>(162,828)</u>	<u>(62,808)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

5. MOVEMENT IN FUNDS - continued

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 £
<b>Unrestricted funds</b>			
General fund	107,608	(45,745)	61,863
<b>TOTAL FUNDS</b>	<u>107,608</u>	<u>(45,745)</u>	<u>61,863</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 £
<b>Unrestricted funds</b>			
General fund	200,020	(245,765)	(45,745)
<b>TOTAL FUNDS</b>	<u>200,020</u>	<u>(245,765)</u>	<u>(45,745)</u>

Marjorie Lipman Foundation CIO

Detailed Statement of Financial Activities  
for the Year Ended 31 May 2022

	31.5.22	31.5.21
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Legacies	100,000	100,020
<b>Total incoming resources</b>	<u>100,000</u>	<u>100,020</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Grants to individuals	81,500	161,000
<b>Governance costs</b>		
Accountancy	1,200	1,500
<b>Support costs</b>		
Information technology		
Website costs	237	328
<b>Total resources expended</b>	<u>82,937</u>	<u>162,828</u>
<b>Net income/(expenditure)</b>	<u><u>17,063</u></u>	<u><u>(62,808)</u></u>

This page does not form part of the statutory financial statements

**MARJORIE LIPMAN FOUNDATION**

England & Wales - Charity number 1178510

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# Accounts

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REGISTERED COMPANY NUMBER: CE014202 (England and Wales)  
REGISTERED CHARITY NUMBER: 1178510

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 May 2021  
for  
Marjorie Lipman Foundation CIO

Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

Contents of the Financial Statements  
for the Year Ended 31 May 2021

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Detailed Statement of Financial Activities	10

Report of the Trustees  
for the Year Ended 31 May 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE014202 (England and Wales)

**Registered Charity number**

1178510

**Registered office**

6 Church Hill  
Washingborough  
Lincoln  
Lincolnshire  
LN4 1EH

**Trustees**

C R Parkin  
Mrs J Parkin  
M R Poucher  
Mrs C D Mawer

**Independent examiner**

Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Risk management**

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charitable organisation are for the benefit of the public to advance education by the provision of grants to students of any age and to educational establishments in relation to the provision of education.

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

During the year the Foundation made grants to 114 students. These payments were mainly awarded to younger students in secondary and university education in the East Midlands.

The Foundation has held several meetings with Educational Institutions in the East Midlands area to discuss how the Foundation can assist the prospects of local students.

Due to the outbreak of Covid19, the Foundation suspended all activities from April 2020 to September 2020. Since the resumption, a backlog of 74 applications has been cleared and the application process has been streamlined to enable payment to successful applicants through online banking.

Currently there are 41 applications that have either been approved or being considered:

Total grants awarded for the year amounted to £161,000.

**Grantmaking**

Any support given by the Marjorie Lipman Foundation will be for individuals or organisations which align with and meet the Foundation. Grant making may be pro-active, by which the trustees identify individuals or organisations the Foundation wishes to support. Such offers shall be made as and when the trustees identify suitable candidates or organisations.

**FINANCIAL REVIEW**

**Reserves policy**

The Reserve Fund represents the unrestricted funds arising from past operating results and also the free reserves of the Foundation. The trustees have reviewed the reserves of the Foundation encompassing the nature of the income and expenditure streams.

It is the policy of the Foundation to maintain reserves at a satisfactory level in the light of present and foreseen commitments.

**Principal funding sources**

The principal source of funding for the Foundation is Marjorie Lipman Ltd, a company registered in England (number 08435423).

Under the terms of the last Will and Testament of Mrs Marjorie Lipman, Marjorie Lipman Ltd shall be used as a vehicle to fund the Marjorie Lipman Foundation.

**Investment policy and objectives**


The trustees, having regard to the liquidity requirements of the the work of the Foundation, have kept available funds in an interest-bearing account.

**FUTURE DEVELOPMENTS**

The Foundation continues to award grants to eligible students in the East Midlands region. Since the beginning of June 2020, a further 65 students have been awarded grants. It is anticipated that the Foundation will meet it's financial target of awarding grants of £100,000 per year since Marjorie Lipman passed away in 2016.

The Foundations to continue this work until all available funds are expended.

Approved by order of the board of trustees on *21<sup>st</sup> September 2021*.... and signed on its behalf by:



C R Parkin - Trustee

Marjorie Lipman Foundation CIO

Statement of Financial Activities  
for the Year Ended 31 May 2021

	Notes	31.5.21 Unrestricted fund £	31.5.20 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		100,020	200,000
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Grants to students		161,328	243,132
Governance costs	2	1,500	2,160
<b>Total resources expended</b>		<u>162,828</u>	<u>245,292</u>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		(62,808)	(45,292)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		107,608	152,900
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>44,800</u>	<u>107,608</u>

**CONTINUING OPERATIONS**

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

Marjorie Lipman Foundation CIO

Balance Sheet  
At 31 May 2021

	Notes	31.5.21 Unrestricted fund £	31.5.20 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		47,270	110,738
<b>CREDITORS</b>			
Amounts falling due within one year	4	(2,470)	(3,130)
<b>NET CURRENT ASSETS</b>		<u>44,800</u>	<u>107,608</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		44,800	107,608
<b>NET ASSETS</b>		<u>44,800</u>	<u>107,608</u>
<b>FUNDS</b>			
Unrestricted funds	5	44,800	107,608
<b>TOTAL FUNDS</b>		<u>44,800</u>	<u>107,608</u>

The notes form part of these financial statements

Balance Sheet - continued  
At 31 May 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

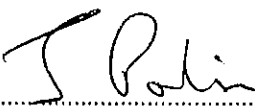
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.


The financial statements were approved by the Board of Trustees on 21<sup>st</sup> SEPTEMBER 2021 and were signed on its behalf by:



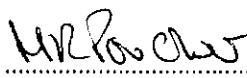
C R Parkin -Trustee



Mrs J Parkin -Trustee



Mrs C D Mawer -Trustee



M R Poucher -Trustee

Notes to the Financial Statements  
for the Year Ended 31 May 2021

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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 corporation 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.

**2. GOVERNANCE COSTS**

	31.5.21	31.5.20
	£	£
Accountancy	<u>1,500</u>	<u>2,160</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21	31.5.20
	£	£
Accrued expenses	<u>2,470</u>	<u>3,130</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021

5. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
<b>Unrestricted funds</b>			
General fund	107,608	(62,808)	44,800
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>107,608</u>	<u>(62,808)</u>	<u>44,800</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,020	(162,828)	(62,808)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>100,020</u>	<u>(162,828)</u>	<u>(62,808)</u>

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
<b>Unrestricted Funds</b>			
General fund	152,900	(45,292)	107,608
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>152,900</u>	<u>(45,292)</u>	<u>107,608</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	200,000	(245,292)	(45,292)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>200,000</u>	<u>(245,292)</u>	<u>(45,292)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021

5. **MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>			
General fund	152,900	(108,100)	44,800
<b>TOTAL FUNDS</b>	<u>152,900</u>	<u>(108,100)</u>	<u>44,800</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 £
<b>Unrestricted funds</b>			
General fund	300,020	(408,120)	(108,100)
<b>TOTAL FUNDS</b>	<u>300,020</u>	<u>(408,120)</u>	<u>(108,100)</u>

Marjorie Lipman Foundation CIO

Detailed Statement of Financial Activities  
for the Year Ended 31 May 2021

	31.5.21 £	31.5.20 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Legacies	100,020	200,000
<b>Total Incoming resources</b>	<b>100,020</b>	<b>200,000</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Grants to individuals	161,000	242,750
<b>Governance costs</b>		
Accountancy	1,500	2,160
<b>Support costs</b>		
<b>Information technology</b>		
Website costs	328	382
<b>Total resources expended</b>	<b>162,828</b>	<b>245,292</b>
<b>Net expenditure</b>	<b>(62,808)</b>	<b>(45,292)</b>

This page does not form part of the statutory financial statements

Independent Examiner's Report to the Trustees of  
Marjorie Lipman Foundation CIO

I report on the accounts of the company for the year ended 31 May 2021, which are set out on pages four to nine.

**Responsibilities and basis of report**

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



P A Reeve FCCA  
Association of Chartered Certified Accountants  
Reeve & Co  
Chartered Certified Accountants  
Unit 14 Oak House  
Witham Park  
Waterside South  
Lincoln  
LN5 7FB

Date: 21<sup>st</sup> SEPTEMBER 2021