

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

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>100,000</u>	<u>100,000</u>
EXPENDITURE ON			
Charitable activities			
Grants to students		<u>115,211</u>	<u>92,564</u>
NET INCOME/(EXPENDITURE)		(15,211)	7,436
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>73,513</u>	<u>66,077</u>
TOTAL FUNDS CARRIED FORWARD		<u>58,302</u>	<u>73,513</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 £
FIXED ASSETS			
Tangible assets	5	1,051	-
CURRENT ASSETS			
Cash at bank		60,978	75,683
CREDITORS			
Amounts falling due within one year	6	(3,727)	(2,170)
NET CURRENT ASSETS		<u>57,251</u>	<u>73,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		58,302	73,513
NET ASSETS		<u>58,302</u>	<u>73,513</u>
FUNDS	7		
Unrestricted funds		<u>58,302</u>	<u>73,513</u>
TOTAL FUNDS		<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.

**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	27	-

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

5. TANGIBLE FIXED ASSETS

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

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

7. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

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

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

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

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
TOTAL FUNDS	66,077	(7,775)	58,302

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)
TOTAL FUNDS	200,000	(207,775)	(7,775)

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**

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

This page does not form part of the statutory financial statements