

Charity number: 1181785

UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2021

THE LILLYWHITE FAMILY  
TRUST  
(CIO)

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# THE LILLYWHITE FAMILY TRUST (CIO)

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# THE LILLYWHITE FAMILY TRUST (CIO)

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

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**Trustees** Sylvia J Lillywhite  
Sara J Lillywhite  
John G Lillywhite

**Charity registered number** 1181785

**Registered office** Little Thatches  
Glendene Avenue  
East Horsley  
Leatherhead  
KT24 5AY

**Accountants** Menzies LLP  
Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LF

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# THE LILLYWHITE FAMILY TRUST (CIO)

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## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

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The Trustees present their report and the unaudited financial statements of the charity for the period ended 5 April 2020.

### REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

### THE TRUSTEES

Sylvia Joyce Lillywhite  
Sara Jayne Lillywhite  
John George Lillywhite

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was constituted under a Trust Deed dated 28th of January 2019, which also appointed the three original trustees. The Trust registered as a charity 28th of January 2019, its registered charity number is 1181785.

The trustees meet at least twice a year.

There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees

There is no maximum number of charity trustees that may be appointed to the CIO.

### PUBLIC BENEFIT

The trustees have considered the guidance provided by the Charity Commission on public benefit when setting the aims and objectives of the charity and in planning future activities and how planned activities will contribute to the aims and objectives set.

### OBJECTIVES AND ACTIVITIES

The objects of the CIO are to advance such charitable objects for the public benefit (according to the law of England and Wales) as the charity trustees see fit from time to time, in particular but not limited to:

- advancing the education of young people by providing grants to educational institutions and other charitable bodies to enable them to provide bursaries to students from low income families or from disadvantaged backgrounds and / or communities;
- providing funding for scholarships to enable disadvantaged young people to study music or other arts.

### ACHIEVEMENTS AND PERFORMANCE

During the year and in the prior year, the Trust provided educational support to young people in the UK.

### FINANCIAL REVIEW

The financial position of the Trust is fully disclosed on pages 4 to 9 of this report. By virtue of the previous donations from the Lillywhite family, the Trust is in a financially robust position which will allow it to continue its activities for the foreseeable future.

### RESERVES POLICY

The unrestricted reserves of the Trust are available for future projects and for the working capital of the trust. At the balance sheet date the charity had unrestricted reserves of £60,842.

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# THE LILLYWHITE FAMILY TRUST (CIO)

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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### **PLANS FOR FUTURE PERIODS**

Looking forward, the Trust intends to continue its support for those causes it already supports and to add new ones in a gradual manner and as resources allow.

### **GOING CONCERN**

The Coronavirus pandemic is creating significant uncertainty and the charity is not immune to this although, at this stage, it is not possible to reliably forecast what the long term impact of this may be. The Trustees are confident that the charity will be able to see through the current uncertainty as it is not reliant on generating income but rather the continual spending of the original donations for the charity's aim. Therefore, it is The Trustees' opinion that the going concern basis of preparation of the accounts continues to be appropriate.

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



.....  
**J G Lillywhite**

**Date:** 20-May-2021

# THE LILLYWHITE FAMILY TRUST (CIO)

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	3	-	-	222,000
<b>Total income</b>		-	-	222,000
<b>Expenditure on:</b>				
Charitable activities	5	78,800	78,800	82,358
<b>Total expenditure</b>		78,800	78,800	82,358
<b>Net movement in funds</b>		(78,800)	(78,800)	139,642
<b>Reconciliation of funds:</b>				
Total funds brought forward		139,642	139,642	-
Net movement in funds		(78,800)	(78,800)	139,642
<b>Total funds carried forward</b>		60,842	60,842	139,642

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 6 to 9 form part of these financial statements.


# THE LILLYWHITE FAMILY TRUST (CIO)

REGISTERED NUMBER: 1181785

## BALANCE SHEET AS AT 5 APRIL 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Cash at bank and in hand		61,742	141,442
		<u>61,742</u>	<u>141,442</u>
Creditors: amounts falling due within one year	8	(900)	(1,800)
		<u></u>	<u></u>
<b>Net current assets</b>		<b>60,842</b>	<b>139,642</b>
<b>Total assets less current liabilities</b>		<b>60,842</b>	<b>139,642</b>
<b>Total net assets</b>		<b>60,842</b>	<b>139,642</b>
<b>Charity funds</b>			
Unrestricted funds	9	60,842	139,642
		<u>60,842</u>	<u>139,642</u>
<b>Total funds</b>		<b>60,842</b>	<b>139,642</b>

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

  
 .....  
**J G Lillywhite**  
 Date: 20-May-2021

The notes on pages 6 to 9 form part of these financial statements.

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# THE LILLYWHITE FAMILY TRUST (CIO)

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2021

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### 1. General information

The Lillywhite Family Trust is a Charitable Incorporated Organisation (CIO) in England & Wales. The registered address can be found on page 1 and details of the principle activities are set out in the Trustees' Annual Report.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Lillywhite Family Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Going concern

The Coronavirus pandemic is creating significant uncertainty and the charity is not immune to this although, at this stage, it is not possible to reliably forecast what the long term impact of this may be. The Trustees are confident that the charity will be able to see through the current uncertainty as it is not reliant on generating income but rather the continual spending of the original donations for the charity's aim. Therefore, it is The Trustees' opinion that the going concern basis of preparation of the accounts continues to be appropriate.

#### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

#### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.



# THE LILLYWHITE FAMILY TRUST (CIO)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2021

### 2. Accounting policies (continued)

#### 2.5 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

### 3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	-	222,000

### 4. Analysis of grants

	2021 £	Total funds 2020 £
WESC	-	2,447
Yehudi Menuhin School	20,000	20,000
Queen's University	20,000	20,000
Croydon High School	37,000	37,000
	<b>77,000</b>	<b>79,447</b>

# THE LILLYWHITE FAMILY TRUST (CIO)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2021

### 5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	77,000	1,800	78,800	82,358
<i>Total 2020</i>	<i>79,447</i>	<i>2,911</i>	<i>82,358</i>	

### Analysis of support costs

	2021 £	Total funds 2021 £	Total funds 2020 £
Investment commission	-	-	1,111
Governance costs	1,800	1,800	1,800
	<u>1,800</u>	<u>1,800</u>	<u>2,911</u>

### 6. Independent examiner's remuneration

There were no Independent examiner's remuneration during the year (2020 - £900)

### 7. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2020 -£NIL).

During the period ended 5 April 2021, no Trustee expenses have been incurred (2020 -£NIL).

### 8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>900</u>	<u>1,800</u>

# THE LILLYWHITE FAMILY TRUST (CIO)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2021

### 9. Statement of funds

#### Statement of funds - current period

	Balance at 6 April 2020 £	Expenditure £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>			
General Funds - all funds	139,642	(78,800)	60,842

#### Statement of funds - prior year

	Income £	Expenditure £	Balance at 5 April 2020 £
<b>Unrestricted funds</b>			
General Funds	222,000	(82,358)	139,642