

Charity number: 1181785

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2022

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 2022

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<b>Trustees</b>	Sylvia J Lillywhite Sara J Lillywhite John G Lillywhite
<b>Charity registered number</b>	1181785
<b>Registered office</b>	Little Thatches Glendene Avenue East Horsley Leatherhead KT24 5AY
<b>Accountants</b>	Menzies LLP Centrum House 36 Station Road Egham Surrey TW20 9LF
<b>Independent Examiner</b>	Janice Matthews FCA 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 2022

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The Trustees present their report and the unaudited financial statements of the charity for the period ended 5 April 2022.

### 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 5 to 10 of this report. By virtue of the 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 £118,617.

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# THE LILLYWHITE FAMILY TRUST (CIO)

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

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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 Trustees are confident that the charity will be able to meet its obligations and control expenditure within its available reserves for at least the next 12 months. 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:

DocuSigned by:  
  
.....369D41E28E32492.....  
**J G Lillywhite**

Date: 21-Jun-2022

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# THE LILLYWHITE FAMILY TRUST (CIO)

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## INDEPENDENT EXAMINERS' REPORT

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### Independent examiner's report to the Trustees of The Lillywhite Family Trust

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 5 April 2022.

### Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:   
Janice Matthews FCA

Dated: 21-Jun-2022

### Menzies LLP

Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LF

# THE LILLYWHITE FAMILY TRUST (CIO)

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	150,200	150,200	-
<b>Total income</b>		<b>150,200</b>	<b>150,200</b>	<b>-</b>
<b>Expenditure on:</b>				
Charitable activities		92,425	92,425	78,800
<b>Total expenditure</b>		<b>92,425</b>	<b>92,425</b>	<b>78,800</b>
<b>Net movement in funds</b>		<b>57,775</b>	<b>57,775</b>	<b>(78,800)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		60,842	60,842	139,642
Net movement in funds		57,775	57,775	(78,800)
<b>Total funds carried forward</b>		<b>118,617</b>	<b>118,617</b>	<b>60,842</b>

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

The notes on pages 7 to 10 form part of these financial statements.

# THE LILLYWHITE FAMILY TRUST (CIO)

REGISTERED NUMBER: 1181785

## BALANCE SHEET AS AT 5 APRIL 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand		120,489	61,742
		<u>120,489</u>	<u>61,742</u>
Creditors: amounts falling due within one year	8	(1,872)	(900)
<b>Net current assets</b>		<u>118,617</u>	<u>60,842</u>
<b>Total assets less current liabilities</b>		<u>118,617</u>	<u>60,842</u>
<b>Total net assets</b>		<u>118,617</u>	<u>60,842</u>
<b>Charity funds</b>			
Unrestricted funds	9	118,617	60,842
<b>Total funds</b>		<u>118,617</u>	<u>60,842</u>

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

DocuSigned by:  
  
 369D41E28E32492.....  
**J G Lillywhite**

Date: 21-Jun-2022

The notes on pages 7 to 10 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 2022

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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 Trustees are confident that the charity will be able to meet its obligations and control expenditure within its available reserves for at least the next 12 months. 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 2022

### 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 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	150,200	150,200	-

### 4. Analysis of grants

	2022 £	Total funds 2021 £
Yehudi Menuhin School	31,600	20,000
Queen's University	20,000	20,000
Croydon High School	38,400	37,000
	<b>90,000</b>	<b>77,000</b>

# THE LILLYWHITE FAMILY TRUST (CIO)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2022

### 5. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	90,000	2,425	92,425	78,800
<i>Total 2021</i>	<i>77,000</i>	<i>1,800</i>	<i>78,800</i>	

### Analysis of support costs

	2022 £	Total funds 2022 £	Total funds 2021 £
Investment commission	553	553	-
Governance costs	1,872	1,872	1,800
	2,425	2,425	1,800

### 6. Independent examiner's remuneration

The Independent examiner's remuneration during the year amounts to a fee of £936 (2021 - NIL)

### 7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

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

	2022 £	2021 £
Accruals and deferred income	1,872	900

# THE LILLYWHITE FAMILY TRUST (CIO)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2022

### 9. Statement of funds

#### Statement of funds - current period

	Balance at 6 April 2021 £	Income £	Expenditure £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>				
General Funds - all funds	60,842	150,200	(92,425)	118,617

#### Statement of funds - prior year

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