

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2025

THE LILLYWHITE FAMILY  
TRUST (CIO)

MENZIES  
BRIGHTER THINKING

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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 2025

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Trustees	Sylvia J Lillywhite Sara J Lillywhite John G Lillywhite
Charity registered number	1181785
Principal office	Little Thatches Glendene Avenue East Horsley Leatherhead KT24 5AY
Accountants	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
Independent Examiner	Janice Matthews FCA Menzies LLP Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP

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# THE LILLYWHITE FAMILY TRUST (CIO)

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## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

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The Trustees present their report and the unaudited financial statements of the charity for the period ended 5 April 2025.

### 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 £160,250.

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# THE LILLYWHITE FAMILY TRUST (CIO)

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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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:

Signed by:  
  
.....555FCB5ED24420.....  
**J G Lillywhite**

Date: 20-Aug-2025

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# THE LILLYWHITE FAMILY TRUST (CIO)

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**MENZIES**  
BRIGHTER THINKING

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## INDEPENDENT EXAMINERS' REPORT

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### Independent examiner's report to the Trustees of The Lillywhite Family Trust (CIO) ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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:

DocuSigned by:  
  
634F24DE92A4471...

Dated: 01-Sep-2025

Janice Matthews FCA

Menzies LLP  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

# THE LILLYWHITE FAMILY TRUST (CIO)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Donations and legacies	3	209,940	209,940	1,140
<b>Total income</b>		<b>209,940</b>	<b>209,940</b>	<b>1,140</b>
<b>Expenditure on:</b>				
Charitable activities	5	50,591	50,591	1,140
<b>Total expenditure</b>		<b>50,591</b>	<b>50,591</b>	<b>1,140</b>
<b>Net movement in funds</b>		<b>159,349</b>	<b>159,349</b>	<b>-</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		901	901	901
Net movement in funds		159,349	159,349	-
<b>Total funds carried forward</b>		<b>160,250</b>	<b>160,250</b>	<b>901</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)

## BALANCE SHEET AS AT 5 APRIL 2025

	Note	2025 £	2024 £
<b>Current assets</b>			
Debtors	8	-	1,140
Cash at bank and in hand		162,530	901
		<b>162,530</b>	<b>2,041</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	9	(2,280)	(1,140)
<b>Net current assets</b>		<b>160,250</b>	<b>901</b>
<b>Total assets less current liabilities</b>		<b>160,250</b>	<b>901</b>
<b>Total net assets</b>		<b>160,250</b>	<b>901</b>
<b>Charity funds</b>			
Unrestricted funds	10	160,250	901
<b>Total funds</b>		<b>160,250</b>	<b>901</b>

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

Signed by:  
  
555FCEB5ED24420...  
.....  
**J G Lillywhite**

Date: 20-Aug-2025

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 YEAR ENDED 5 APRIL 2025

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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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Lillywhite Family Trust (CIO) 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 YEAR ENDED 5 APRIL 2025

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 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	209,940	209,940	1,140

4. Analysis of grants

	2025 £	2024 £
Croydon High School	45,000	-
University of Highlands and Islands	1,000	-
	46,000	-

THE LILLYWHITE FAMILY TRUST (CIO)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

5. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable Activities	46,000	4,591	50,591	1,140
Total 2024	-	1,140	1,140	

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Commission	1,051	1,051	-
Governance costs	3,540	3,540	1,140
	4,591	4,591	1,140

6. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the preparation and independent examination of the Charity's annual accounts	1,900	-

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

8. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	-	1,140
	-	1,140

THE LILLYWHITE FAMILY TRUST (CIO)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,280	1,140

10. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Balance at 5 April 2025 £
Unrestricted funds				
General Funds - all funds	901	209,940	(50,591)	160,250

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Balance at 5 April 2024 £
Unrestricted funds				
General Funds - all funds	901	1,140	(1,140)	901