

THE LYONS TRUST

England & Wales · Charity number 1188185

Details

Status Registered

Legal form CIO

Registered 2020-02-25

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

Contact

Address Yew Tree Farm
Crouchley Lane
Lymm
Cheshire
WA13 0TH

Phone 07812921244

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Activities

Objects: THE OBJECTS OF THE CIO ARE FOR THE PUBLIC BENEFIT TO ADVANCE SUCH EXCLUSIVELY CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME INCLUDING (BUT WITHOUT LIMITING THE GENERALITY OF THE FOREGOING) BY MAKING GRANTS TO:1.1 ADVANCE EDUCATION;1.2 PREVENT OR RELIEVE POVERTY; AND/OR1.3 RELIEVE THOSE IN NEED BECAUSE OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE.

Activities: Advance education Prevent/relieve poverty Relieve those in need because of youth, age, ill health, disability, financial hardship or other disadvantage

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-25	£17,673	£195,091	-	-
2024-08-25	£24,070	£257,398	-	-
2023-08-25	£20,169	£155,212	-	-
2022-08-25	£30,700	£88,671	-	-
2021-08-25	£810,205	£129,121	£1,177,619	0

Trustees

Name	Role	Appointed
Caroline Lyons	Chair	2020-05-14
Daniel O Brien		2020-05-14
Declan Lyons		2023-06-19
Fergus Lyons		2020-05-14

THE LYONS TRUST

England & Wales - Charity number 1188185

Accounts

Company registration number CE020862 (England and Wales)

Charity registration number 1188185 (England and Wales)

THE LYONS TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 AUGUST 2025

THE LYONS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F J Lyons Mr D M O'Brien Mr D Lyons C Lyons	
Country of incorporation	United Kingdom (England and Wales)	CE020862
Charity registration	England and Wales	1188185
Registered office	Yew Tree Farm Crouchley Lane Lymm Cheshire England WA13 0TH	
Independent examiner	John B S Fairhurst BA (Hons) FCA Fairhurst Accountants Ltd Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB	

THE LYONS TRUST

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THE LYONS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

For The Year Ended 25 August 2025

The Trustees present their annual report and financial statements for the year ended 25 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Charity was constituted on 25 February 2020 as a charitable incorporated organisation (CIO).

The Charity's objectives are:

- 1) General charitable activities for public benefit as may from time to time be determined by the trustees.
- 2) The trustees must use the income and may also use the capital of the charity in promoting the objectives.

Priorities for support

The Charity aims to advance education, prevent and relieve poverty, especially those in need because of youth, age, ill health, disability, or financial hardship.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Financial review

During the year the charity sold 40,000 of its shares in A J Bell plc generating proceeds of £175,200 which it has used to make various donations.

The Trustees and Directors report a net deficit of £140,364 (2024: £27,985) arising from gifted investments and the unrealised investment gains/(losses) in the year.

Net assets are, in the majority, the investment value portfolio of £260,000 (2024: £398,250) and property of £142,136 (2024: £142,136). The property has been leased for a period of ten years from April 2023 to a charity Cheshire Without Abuse. Rents due have been waived and treated as a donation in the year. Total net assets amounted to £508,789 (2024: £649,153).

Income

Total income was £17,673 (2024: £24,070) mainly representing dividends generated by the donated share investments.

Expenditure

Donations have been made to charities for £191,740 (2024: £253,807), see note 4 for details. There are some small costs for bank charges and accountancy.

Reserves policy

The charity has adequate reserves to draw down as the trustees see fit in terms of donations to be agreed and paid in the future. These funds remain uncommitted.

The charity only has a very minimal cost base to cover, so the net assets are deemed adequate to cover future costs.

Structure, governance and management

The charity is controlled by its governing document, a deed of constitution, and constitutes a charitable incorporated organisation as defined by the Companies Act 2006.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr F J Lyons

Mr D M O'Brien

Mr D Lyons

C Lyons

THE LYONS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

For The Year Ended 25 August 2025

Recruitment and appointment of trustees

Apart from the first charity trustees, every trustee shall be appointed for a term of three years by a resolution passed in writing by the Family Member Trustees (acting unanimously). If there are no Family Member Trustees then the power to appoint vests in the charity trustees at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Induction and training of trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a copy of the current version of this constitution; and
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The Lyons Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

Fergus Lyon

.....
Mr F J Lyons

Trustee

Date: 15 May 2026 | 14:08 BST
.....

THE LYONS TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE LYONS TRUST

I report to the Trustees on my examination of the financial statements of The Lyons Trust (the Charity) for the year ended 25 August 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

John Fairhurst

John B S Fairhurst BA (Hons) FCA

Fairhurst Accountants Ltd

Douglas Bank House

Wigan Lane

Wigan

Lancashire

WN1 2TB

Date: .20.May.2026.1.10:07 BST

THE LYONS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For The Year Ended 25 August 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	2	17,673	24,070
Total income		<u>17,673</u>	<u>24,070</u>
Expenditure on:			
Charitable activities	3	191,740	253,807
Other expenditure	7	3,351	3,591
Total expenditure		<u>195,091</u>	<u>257,398</u>
Net gains on investments	8	<u>37,054</u>	<u>205,343</u>
Net expenditure and movement in funds		(140,364)	(27,985)
Reconciliation of funds:			
Fund balances at 26 August 2024		649,153	677,138
Fund balances at 25 August 2025		<u>508,789</u>	<u>649,153</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE LYONS TRUST
STATEMENT OF FINANCIAL POSITION
As At 25 August 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		142,136		142,136
Investments	11		260,000		398,250
			402,136		540,386
Current assets					
Cash at bank and in hand		109,173		110,986	
Creditors: amounts falling due within one year	12		(2,520)	(2,219)	
Net current assets			106,653		108,767
Total assets less current liabilities			508,789		649,153
The funds of the Charity					
Unrestricted funds	13		508,789		649,153
			508,789		649,153

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 25 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 15 May 2026 | 14:08 BST

Fergus Lyon

 Mr F J Lyons
Trustee

C Lyons

 C Lyons
Trustee

THE LYONS TRUST
STATEMENT OF CASH FLOWS
For The Year Ended 25 August 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	16		(194,790)		(257,399)
Investing activities					
Proceeds from disposal of investments		175,304		213,383	
Investment income received		17,673		24,070	
Net cash generated from investing activities			192,977		237,453
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(1,813)		(19,946)
Cash and cash equivalents at beginning of year			110,986		130,932
Cash and cash equivalents at end of year			109,173		110,986

THE LYONS TRUST

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 25 August 2025

1 Accounting policies

Charity information

The Lyons Trust is a private company limited by incorporated in England and Wales. The registered office is Yew Tree Farm, Crouchley Lane, Lymm, Cheshire, WA13 0TH, England.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 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 are allocated on the portion of the asset's use.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include office costs, finance and governance costs which support the charity activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	over the term of the lease of 10 years
-----------------------------	--

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE LYONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 25 August 2025

1 Accounting policies (Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Taxation

The charity is exempt from corporation tax on its charitable activities.

2 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	4,500	4,500
Income from listed investments	9,675	13,800
Interest receivable	3,498	5,770
	17,673	24,070
	17,673	24,070

3 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Grant funding of activities (see note 4)	191,740	253,807
	191,740	253,807
Analysis by fund		
Unrestricted funds	191,740	253,807
	191,740	253,807
	191,740	253,807

THE LYONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 25 August 2025

4 Grants payable

	2025	2024
	£	£
Grants to institutions:		
Cheshire Without Abuse	4,500	4,500
The Bread and Butter Thing	62,500	75,000
Childrens Adventure Farm	500	11,000
The Parochial Church St Peters	10,850	115,000
Warrington Youth Zone	25,000	25,000
Cheshire Community Foundation	33,390	18,807
Rubys Fund	50,000	-
Manchester Carers Forum	5,000	-
Liverpool South CAPD	-	2,500
Farnworth Baptist Church	-	2,000
	191,740	253,807
	191,740	253,807

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

There were no Trustee expenses paid during the year.

6 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-
	-	-

There were no employees whose annual remuneration was more than £60,000.

7 Other expenditure

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Accountancy and tax	3,282	3,540
Bank charges	69	51
	3,351	3,591
	3,351	3,591

THE LYONS TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For The Year Ended 25 August 2025

8 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(33,450)	136,060
Sale of investments	70,504	69,283
	<u>37,054</u>	<u>205,343</u>

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 26 August 2024	142,136
At 25 August 2025	<u>142,136</u>
Carrying amount	
At 25 August 2025	<u>142,136</u>
At 25 August 2024	<u>142,136</u>

The freehold property is held for charitable purposes.

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 26 August 2024	398,250
Valuation changes	(33,450)
Disposals	(104,800)
At 25 August 2025	<u>260,000</u>
Carrying amount	
At 25 August 2025	<u>260,000</u>
At 25 August 2024	<u>398,250</u>

THE LYONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 25 August 2025

11 Fixed asset investments **(Continued)**

The charity holds 50,000 Ordinary £0.0125 shares in A J Bell plc and as at 25 August 2025 the investment has been revalued at £5.20 per share giving a market value of £260,000.

The subsequent loss of £33,450 has been reflected in the Statement of Financial Activities as an unrealised loss.

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,520	2,219
	<u>2,520</u>	<u>2,219</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 26 August 2024	Incoming resources	Resources expended	Gains and losses	At 25 August 2025
	£	£	£	£	£
General funds	649,153	17,673	(195,091)	37,054	508,789
	<u>649,153</u>	<u>17,673</u>	<u>(195,091)</u>	<u>37,054</u>	<u>508,789</u>
Previous year:	At 26 August 2023	Incoming resources	Resources expended	Gains and losses	At 25 August 2024
	£	£	£	£	£
General funds	677,138	24,070	(257,398)	205,343	649,153
	<u>677,138</u>	<u>24,070</u>	<u>(257,398)</u>	<u>205,343</u>	<u>649,153</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

15 Ultimate controlling party

The charity is under the control of the trustees.

THE LYONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 25 August 2025

16	Cash absorbed by operations	2025	2024
		£	£
	Deficit for the year	(140,364)	(27,985)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(17,673)	(24,070)
	Gain on disposal of investments	(70,504)	(69,283)
	Fair value gains and losses on investments	33,450	(136,060)
	Movements in working capital:		
	Increase/(decrease) in creditors	301	(1)
	Cash absorbed by operations	<u>(194,790)</u>	<u>(257,399)</u>

17 Analysis of changes in net funds

The Charity had no material debt during the year.

THE LYONS TRUST

England & Wales - Charity number 1188185

Accounts

REGISTERED COMPANY NUMBER: CE020862 (England and Wales)
REGISTERED CHARITY NUMBER: 1188185

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 AUGUST 2024
FOR
THE LYONS TRUST**

Fairhurst Accountants Ltd
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

THE LYONS TRUST

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for the Year Ended 25 August 2024**

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THE LYONS TRUST

REPORT OF THE TRUSTEES for the Year Ended 25 August 2024

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 25 August 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 Charity was constituted on 25 February 2020 as a charitable incorporated organisation (CIO).

The Charity's objectives are:

- 1) General charitable activities for public benefit as may from time to time be determined by the trustees.
- 2) The trustees must use the income and may also use the capital of the charity in promoting the objectives.

Priorities for support

The Charity aims to advance education, prevent and relieve poverty, especially those in need because of youth, age, ill health, disability, or financial hardship.

FINANCIAL REVIEW

Financial position

During the year the charity sold 55,000 of its shares in A J Bell plc generating proceeds of £213,383 which it has used to make various donations.

The Trustees and Directors report a net deficit of £27,985 (2023: £129,422) arising from gifted investments and the unrealised investment gains/(losses) in the year.

Net assets are, in the majority, the investment value portfolio of £398,250 (2023: £406,290) and property of £142,136 (2023: £142,136). The property has been leased for a period of ten years to April 2023 to a charity Cheshire Without Abuse. Rents due have been waived and treated as a donation in the year. Total net assets amounted to £649,153 (2023: £677,138).

Income

Total income was £24,070 (2023: £20,169) mainly representing dividends generated by the donated share investments.

Expenditure

Donations have been made to charities for £253,807 (2023: £152,542), see note 3 for details. There are some small costs for bank charges and accountancy.

Reserves policy

The charity has adequate reserves to draw down as the trustees see fit in terms of donations to be agreed and paid in the future. These funds remain uncommitted.

The charity only has a very minimal cost base to cover, so the net assets are deemed adequate to cover future costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of constitution, and constitutes a charitable incorporated organisation as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee shall be appointed for a term of three years by a resolution passed in writing by the Family Member Trustees (acting unanimously). If there are no Family Member Trustees then the power to appoint vests in the charity trustees at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

THE LYONS TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 25 August 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a copy of the current version of this constitution; and
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE020862 (England and Wales)

Registered Charity number
1188185

Registered office
Yew Tree Farm
Crouchley Lane
Lymm
Cheshire
WA13 0TH

Trustees
F J Lyons
C A Lyons
D M O'Brien
D Lyons

Independent Examiner
John B S Fairhurst BA (Hons) FCA
Fairhurst Accountants Ltd
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

11 February 2025 | 21:58 GMT

Approved by order of the board of trustees on and signed on its behalf by:

Fergus Lyon

.....
F J Lyons - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LYONS TRUST**

Independent examiner's report to the trustees of The Lyons Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 25 August 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').

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.

John Fairhurst

John B S Fairhurst BA (Hons) FCA

Fairhurst Accountants Ltd
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

12 February 2025 | 09:36 GMT

Date:

THE LYONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 25 August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>24,070</u>	-	<u>24,070</u>	<u>20,169</u>
EXPENDITURE ON Charitable activities					
Grants to institutions	3	253,807	-	253,807	152,542
Other		<u>3,591</u>	-	<u>3,591</u>	<u>2,670</u>
Total		<u>257,398</u>	-	<u>257,398</u>	<u>155,212</u>
Net gains on investments		<u>205,343</u>	-	<u>205,343</u>	<u>5,621</u>
NET INCOME/(EXPENDITURE)		(27,985)	-	(27,985)	(129,422)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>677,138</u>	-	<u>677,138</u>	<u>806,560</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>649,153</u></u>	<u><u>-</u></u>	<u><u>649,153</u></u>	<u><u>677,138</u></u>

The notes form part of these financial statements

THE LYONS TRUST

STATEMENT OF FINANCIAL POSITION
25 August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	142,136	-	142,136	142,136
Investments	8	<u>398,250</u>	<u>-</u>	<u>398,250</u>	<u>406,290</u>
		540,386	-	540,386	548,426
CURRENT ASSETS					
Cash at bank		110,986	-	110,986	130,932
CREDITORS					
Amounts falling due within one year	9	(2,219)	-	(2,219)	(2,220)
		<u>108,767</u>	<u>-</u>	<u>108,767</u>	<u>128,712</u>
NET CURRENT ASSETS					
		<u>649,153</u>	<u>-</u>	<u>649,153</u>	<u>677,138</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>649,153</u>	<u>-</u>	<u>649,153</u>	<u>677,138</u>
NET ASSETS					
		<u>649,153</u>	<u>-</u>	<u>649,153</u>	<u>677,138</u>
FUNDS					
Unrestricted funds	10			<u>649,153</u>	<u>677,138</u>
TOTAL FUNDS					
				<u>649,153</u>	<u>677,138</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 25 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 25 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

THE LYONS TRUST

STATEMENT OF FINANCIAL POSITION - continued
25 August 2024

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 11 February 2025. 21:58 GMT were signed on its behalf by:

Fergus Lyon

.....
F J Lyons - Trustee

C A Lyons

.....
C A Lyons - Trustee

THE LYONS TRUST

**STATEMENT OF CASH FLOWS
for the Year Ended 25 August 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(252,899)</u>	<u>(150,712)</u>
Net cash used in operating activities		<u>(252,899)</u>	<u>(150,712)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(142,136)
Sale of investments		213,383	357,331
Interest received		5,770	14
Dividends received		<u>13,800</u>	<u>15,655</u>
Net cash provided by investing activities		<u>232,953</u>	<u>230,864</u>
Change in cash and cash equivalents in the reporting period			
		(19,946)	80,152
Cash and cash equivalents at the beginning of the reporting period		<u>130,932</u>	<u>50,780</u>
Cash and cash equivalents at the end of the reporting period		<u><u>110,986</u></u>	<u><u>130,932</u></u>

The notes form part of these financial statements

THE LYONS TRUST

NOTES TO THE STATEMENT OF CASH FLOWS
for the Year Ended 25 August 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(27,985)	(129,422)
Adjustments for:		
Gain on investments	(205,343)	(5,621)
Interest received	(5,770)	(14)
Dividends received	(13,800)	(15,655)
Decrease in creditors	<u>(1)</u>	<u>-</u>
Net cash used in operations	<u>(252,899)</u>	<u>(150,712)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 26/8/23 £	Cash flow £	At 25/8/24 £
Net cash			
Cash at bank	<u>130,932</u>	<u>(19,946)</u>	<u>110,986</u>
	<u>130,932</u>	<u>(19,946)</u>	<u>110,986</u>
Total	<u>130,932</u>	<u>(19,946)</u>	<u>110,986</u>

THE LYONS TRUST**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 25 August 2024****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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include office costs, finance and governance costs which support the charity activities.

Tangible fixed assets

Tangible fixed assets are included at cost or valuation less depreciation and impairment.

Depreciation is provided at the following rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property - over the term of the lease of 10 years

Impairment of assets

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the profit and loss.

Where an impairment loss subsequently reverses, the carrying amount of each asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

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.

Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2024**

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid deposits.

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.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	4,500	4,500
Dividends received	13,800	15,655
Interest receivable - trading	<u>5,770</u>	<u>14</u>
	<u>24,070</u>	<u>20,169</u>

3. CHARITABLE ACTIVITIES COSTS

The following donations have been made by the Charity in furtherance of its objectives:

Donations to:	Charity objectives	2023	2022
		£	£
Project Luangwa	UK based charity funding education in Zambia	-	11,296
The Bread and Butter Thing	Food surplus distribution charity	75,000	-
Cheshire Community Foundation	Local community projects charity	18,807	69,146
Warrington Youth Club	Young people charity	25,000	25,000
Royal Agricultural Charity	Supporting those in need in the farming community	-	5,000
Warrington VIP	Run lunch clubs/activities for the visually impaired people (VIP)	-	1,320
Families United Warrington	Provide activity sessions for disabled children	-	5,000
Cheshire Without Abuse	Support women and children at risk of domestic violence	4,500	15,780
Lymm Rugby Club	Provides facilities for children/young people to participate in rugby union and other sports	-	20,000
Liverpool South CAPD	Debt support church based group	2,500	-
Childrens Adventure Farm Trust	Supporting special needs children and their families	11,000	-
Farnworth Baptist Church	Supporting families with children who have dis-engaged from school	2,000	-
The Parochial Church St Peters	Supporting the rebuild of a local parish hall/community centre	<u>115,000</u>	<u>-</u>
		<u>253,807</u>	<u>152,542</u>

THE LYONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2024

4. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	<u>51</u>	<u>3,540</u>	<u>3,591</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 25 August 2024 nor for the year ended 25 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 25 August 2024 nor for the year ended 25 August 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	<u>20,169</u>	<u>-</u>	<u>20,169</u>
EXPENDITURE ON			
Charitable activities			
Grants to institutions	152,542	-	152,542
Other	<u>2,670</u>	<u>-</u>	<u>2,670</u>
Total	<u>155,212</u>	<u>-</u>	<u>155,212</u>
Net gains on investments	<u>5,621</u>	<u>-</u>	<u>5,621</u>
NET INCOME/(EXPENDITURE)	(129,422)	-	(129,422)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>806,560</u>	<u>-</u>	<u>806,560</u>
TOTAL FUNDS CARRIED FORWARD	<u>677,138</u>	<u>-</u>	<u>677,138</u>

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2024**

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 26 August 2023 and 25 August 2024	<u>142,136</u>
NET BOOK VALUE	
At 25 August 2024	<u><u>142,136</u></u>
At 25 August 2023	<u><u>142,136</u></u>

The freehold property is held for charitable purposes.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 26 August 2023	406,290
Disposals	(144,100)
Impairments	<u>136,060</u>
At 25 August 2024	<u>398,250</u>
NET BOOK VALUE	
At 25 August 2024	<u><u>398,250</u></u>
At 25 August 2023	<u><u>406,290</u></u>

There were no investment assets outside the UK.

Cost or valuation at 25 August 2024 is represented by:

	Listed investments £
Valuation in 2021	449,900
Valuation in 2022	(346,900)
Valuation in 2023	(76,610)
Valuation in 2024	136,060
Cost	<u>235,800</u>
	<u><u>398,250</u></u>

The charity holds 90,000 Ordinary £0.0125 shares in A J Bell plc and as at 25 August 2024 the investment has been revalued at £4.425 per share giving a market value of £398,250.

The subsequent gain of £136,060 has been reflected in the Statement of Financial Activities as an unrealised gain.

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2024**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued expenses	<u>2,219</u>	<u>2,220</u>

10. MOVEMENT IN FUNDS

	At 26/8/23 £	Net movement in funds £	At 25/8/24 £
Unrestricted funds			
General fund	677,138	(27,985)	649,153
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>677,138</u>	<u>(27,985)</u>	<u>649,153</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	24,070	(257,398)	205,343	(27,985)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>24,070</u>	<u>(257,398)</u>	<u>205,343</u>	<u>(27,985)</u>

Comparatives for movement in funds

	At 26/8/22 £	Net movement in funds £	At 25/8/23 £
Unrestricted funds			
General fund	806,560	(129,422)	677,138
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>806,560</u>	<u>(129,422)</u>	<u>677,138</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,169	(155,212)	5,621	(129,422)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>20,169</u>	<u>(155,212)</u>	<u>5,621</u>	<u>(129,422)</u>

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2024**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 26/8/22 £	Net movement in funds £	At 25/8/24 £
Unrestricted funds			
General fund	806,560	(157,407)	649,153
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>806,560</u>	<u>(157,407)</u>	<u>649,153</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,239	(412,610)	210,964	(157,407)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>44,239</u>	<u>(412,610)</u>	<u>210,964</u>	<u>(157,407)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 25 August 2024 or 25 August 2023.

12. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustees.

THE LYONS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 25 August 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	4,500	4,500
Dividends received	13,800	15,655
Interest receivable - trading	<u>5,770</u>	<u>14</u>
	<u>24,070</u>	<u>20,169</u>
Total incoming resources	24,070	20,169
EXPENDITURE		
Charitable activities		
Donations	253,807	152,542
Support costs		
Finance		
Postage and stationery	-	276
Bank charges	<u>51</u>	<u>103</u>
	51	379
Governance costs		
Accountancy and legal fees	<u>3,540</u>	<u>2,291</u>
Total resources expended	<u>257,398</u>	<u>155,212</u>
Net expenditure before gains and losses	(233,328)	(135,043)
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	136,060	(76,610)
Realised gains/(losses) on investments	<u>69,283</u>	<u>82,231</u>
Net expenditure	<u><u>(27,985)</u></u>	<u><u>(129,422)</u></u>

THE LYONS TRUST

England & Wales - Charity number 1188185

Accounts

REGISTERED COMPANY NUMBER: CE020862 (England and Wales)
REGISTERED CHARITY NUMBER: 1188185

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 AUGUST 2023
FOR
THE LYONS TRUST**

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

THE LYONS TRUST

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for the Year Ended 25 August 2023**

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THE LYONS TRUST

REPORT OF THE TRUSTEES for the Year Ended 25 August 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 25 August 2023. 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 Charity was constituted on 25 February 2020 as a charitable incorporated organisation (CIO).

The Charity's objectives are:

- 1) General charitable activities for public benefit as may from time to time be determined by the trustees.
- 2) The trustees must use the income and may also use the capital of the charity in promoting the objectives.

Priorities for support

The Charity aims to advance education, prevent and relieve poverty, especially those in need because of youth, age, ill health, disability, or financial hardship.

FINANCIAL REVIEW

Financial position

During the year the charity sold 105,000 of its shares in A J Bell plc generating proceeds of £357,331 which it has used to acquire a property and to make various donations. The property acquired has been leased for a period of ten years to a charity Cheshire Without Abuse. Rents due have been waived and treated as a donation in the year.

The trustees and directors report a net deficit of £129,422 (2022- net deficit of £370,339) arising from gifted investments and the unrealised investment gains/(losses) in the year.

Net assets are, in the majority, the investment value portfolio of £406,290 and a property acquired of £142,136 out of total net assets of £677,138.

Income

Total income was £20,169, mainly representing dividends generated by the donated share investments.

Expenditure

Donations have been made to charities for £152,542 (2022- £85,725), see note 3 for details. There are some small costs for bank charges and accountancy.

Reserves policy

The charity has adequate reserves to draw down as the trustees see fit in terms of donations to be agreed and paid in the future. These funds remain uncommitted.

The charity only has a very minimal cost base to cover, so the net assets are deemed adequate to cover future costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of constitution, and constitutes a charitable incorporated organisation as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee shall be appointed for a term of three years by a resolution passed in writing by the Family Member Trustees (acting unanimously). If there are no Family Member Trustees then the power to appoint vests in the charity trustees at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

THE LYONS TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 25 August 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a copy of the current version of this constitution; and
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE020862 (England and Wales)

Registered Charity number

1188185

Registered office

Yew Tree Farm
Crouchley Lane
Lymm
Cheshire
WA13 0TH

Trustees

F J Lyons
C A Lyons
D M O'Brien
D Lyons (appointed 19/6/2023)

Independent Examiner

John B S Fairhurst BA (Hons) FCA
Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

21 May 2024 | 07:56 BST

Approved by order of the board of trustees on and signed on its behalf by:

Fergus Lyon

.....
F J Lyons - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LYONS TRUST**

Independent examiner's report to the trustees of The Lyons Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 25 August 2023.

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.

John Fairhurst

John B S Fairhurst BA (Hons) FCA

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

21 May 2024 | 08:08 BST

Date:

THE LYONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 25 August 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>20,169</u>	<u>-</u>	<u>20,169</u>	<u>30,700</u>
EXPENDITURE ON					
Charitable activities					
Grants to institutions	3	152,542	-	152,542	85,767
Other		<u>2,670</u>	<u>-</u>	<u>2,670</u>	<u>2,904</u>
Total		<u>155,212</u>	<u>-</u>	<u>155,212</u>	<u>88,671</u>
Net gains/(losses) on investments		<u>5,621</u>	<u>-</u>	<u>5,621</u>	<u>(312,368)</u>
NET INCOME/(EXPENDITURE)		(129,422)	-	(129,422)	(370,339)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>806,560</u>	<u>-</u>	<u>806,560</u>	<u>1,176,899</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>677,138</u></u>	<u><u>-</u></u>	<u><u>677,138</u></u>	<u><u>806,560</u></u>

The notes form part of these financial statements

THE LYONS TRUST
STATEMENT OF FINANCIAL POSITION
25 August 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	142,136	-	142,136	-
Investments	8	<u>406,290</u>	<u>-</u>	<u>406,290</u>	<u>758,000</u>
		548,426	-	548,426	758,000
CURRENT ASSETS					
Cash at bank		130,932	-	130,932	50,780
CREDITORS					
Amounts falling due within one year	9	(2,220)	-	(2,220)	(2,220)
		<u>128,712</u>	<u>-</u>	<u>128,712</u>	<u>48,560</u>
NET CURRENT ASSETS					
		677,138	-	677,138	806,560
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>677,138</u>	<u>-</u>	<u>677,138</u>	<u>806,560</u>
NET ASSETS					
		<u>677,138</u>	<u>-</u>	<u>677,138</u>	<u>806,560</u>
FUNDS					
Unrestricted funds	10			<u>677,138</u>	<u>806,560</u>
TOTAL FUNDS					
				<u>677,138</u>	<u>806,560</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 25 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 25 August 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 notes form part of these financial statements

THE LYONS TRUST

STATEMENT OF FINANCIAL POSITION - continued
25 August 2023

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 ~~..21 May 2024 1.07:56 BST..~~ and were signed on its behalf by:

Fergus Lyon

.....
F J Lyons - Trustee

Caroline Lyon

.....
C A Lyons - Trustee

THE LYONS TRUST

STATEMENT OF CASH FLOWS
for the Year Ended 25 August 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(150,712)</u>	<u>(88,671)</u>
Net cash used in operating activities		<u>(150,712)</u>	<u>(88,671)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(142,136)	-
Sale of investments		357,331	100,032
Interest received		14	-
Dividends received		<u>15,655</u>	<u>30,700</u>
Net cash provided by investing activities		<u>230,864</u>	<u>130,732</u>
Change in cash and cash equivalents in the reporting period			
		80,152	42,061
Cash and cash equivalents at the beginning of the reporting period			
		<u>50,780</u>	<u>8,719</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>130,932</u></u>	<u><u>50,780</u></u>

The notes form part of these financial statements

THE LYONS TRUST

NOTES TO THE STATEMENT OF CASH FLOWS
for the Year Ended 25 August 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(129,422)	(370,339)
Adjustments for:		
(Gain)/losses on investments	(5,621)	312,368
Interest received	(14)	-
Dividends received	<u>(15,655)</u>	<u>(30,700)</u>
Net cash used in operations	<u>(150,712)</u>	<u>(88,671)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 26/8/22 £	Cash flow £	At 25/8/23 £
Net cash			
Cash at bank	<u>50,780</u>	<u>80,152</u>	<u>130,932</u>
	<u>50,780</u>	<u>80,152</u>	<u>130,932</u>
Total	<u>50,780</u>	<u>80,152</u>	<u>130,932</u>

THE LYONS TRUST**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 25 August 2023****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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include office costs, finance and governance costs which support the charity activities.

Tangible fixed assets

Tangible fixed assets are included at cost or valuation less depreciation and impairment.

Depreciation is provided at the following rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property - over the term of the lease of 10 years

Impairment of assets

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the profit and loss.

Where an impairment loss subsequently reverses, the carrying amount of each asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

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.

Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2023**

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid deposits.

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.

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	4,500	-
Dividends received	15,655	30,700
Interest receivable - trading	<u>14</u>	<u>-</u>
	<u><u>20,169</u></u>	<u><u>30,700</u></u>

3. CHARITABLE ACTIVITIES COSTS

The following donations have been made by the Charity in furtherance of its objectives:

		2023	2022
Donations to:	Charity objectives	£	£
Project Luangwa	UK based charity funding education in Zambia	11,296	10,725
The Bread and Butter Thing	Food surplus distribution charity	-	50,000
Cheshire Community Foundation	Local community projects charity	69,146	-
Warrington Youth Club	Young people charity	25,000	25,000
Royal Agricultural Charity	Supporting those in need in the farming community	5,000	-
Warrington VIP	Run lunch clubs/activities for the visually impaired people (VIP)	1,320	-
Families United Warrington	Provide activity sessions for disabled children	5,000	-
Cheshire Without Abuse	Support women and children at risk of domestic violence	15,780	-
Lymm Rugby Club	Provides facilities for children/young people to participate in rugby union and other sports	<u>20,000</u>	<u>-</u>
		<u><u>152,542</u></u>	<u><u>85,725</u></u>

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2023**

4. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	<u>379</u>	<u>2,291</u>	<u>2,670</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 25 August 2023 nor for the year ended 25 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 25 August 2023 nor for the year ended 25 August 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	<u>30,700</u>	<u>-</u>	<u>30,700</u>
EXPENDITURE ON Charitable activities			
Grants to institutions	85,767	-	85,767
Other	<u>2,904</u>	<u>-</u>	<u>2,904</u>
Total	<u>88,671</u>	<u>-</u>	<u>88,671</u>
Net gains/(losses) on investments	<u>(312,368)</u>	<u>-</u>	<u>(312,368)</u>
NET INCOME/(EXPENDITURE)	(370,339)	-	(370,339)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,176,899</u>	<u>-</u>	<u>1,176,899</u>
TOTAL FUNDS CARRIED FORWARD	<u>806,560</u>	<u>-</u>	<u>806,560</u>

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2023**

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
Additions	<u>142,136</u>
NET BOOK VALUE	
At 25 August 2023	<u><u>142,136</u></u>
At 25 August 2022	<u><u>-</u></u>

The freehold property is held for charitable purposes.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 26 August 2022	758,000
Disposals	(275,100)
Impairments	<u>(76,610)</u>
At 25 August 2023	<u>406,290</u>
NET BOOK VALUE	
At 25 August 2023	<u><u>406,290</u></u>
At 25 August 2022	<u><u>758,000</u></u>

There were no investment assets outside the UK.

Cost or valuation at 25 August 2023 is represented by:

	Listed investments £
Valuation in 2021	449,900
Valuation in 2022	(346,900)
Valuation in 2023	(76,610)
Cost	<u>379,900</u>
	<u><u>406,290</u></u>

The charity holds 145,000 Ordinary £0.0125 shares in A J Bell plc and as at 25 August 2023 the investment has been revalued at £2.802 per share giving a market value of £406,290.

The subsequent deficit of £76,610 has been reflected in the Statement of Financial Activities as an unrealised loss.

THE LYONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued expenses	<u>2,220</u>	<u>2,220</u>

10. MOVEMENT IN FUNDS

	At 26/8/22	Net movement in funds	At 25/8/23
	£	£	£
Unrestricted funds			
General fund	806,560	(129,422)	677,138
	-----	-----	-----
TOTAL FUNDS	<u>806,560</u>	<u>(129,422)</u>	<u>677,138</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	20,169	(155,212)	5,621	(129,422)
	-----	-----	-----	-----
TOTAL FUNDS	<u>20,169</u>	<u>(155,212)</u>	<u>5,621</u>	<u>(129,422)</u>

Comparatives for movement in funds

	At 26/8/21	Net movement in funds	At 25/8/22
	£	£	£
Unrestricted funds			
General fund	1,176,899	(370,339)	806,560
	-----	-----	-----
TOTAL FUNDS	<u>1,176,899</u>	<u>(370,339)</u>	<u>806,560</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	30,700	(88,671)	(312,368)	(370,339)
	-----	-----	-----	-----
TOTAL FUNDS	<u>30,700</u>	<u>(88,671)</u>	<u>(312,368)</u>	<u>(370,339)</u>

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2023**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 26/8/21 £	Net movement in funds £	At 25/8/23 £
Unrestricted funds			
General fund	1,176,899	(499,761)	677,138
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,176,899</u>	<u>(499,761)</u>	<u>677,138</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	50,869	(243,883)	(306,747)	(499,761)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>50,869</u>	<u>(243,883)</u>	<u>(306,747)</u>	<u>(499,761)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 25 August 2023.

12. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustees.

THE LYONS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 25 August 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	4,500	-
Dividends received	15,655	30,700
Interest receivable - trading	<u>14</u>	<u>-</u>
	<u>20,169</u>	<u>30,700</u>
Total incoming resources	20,169	30,700
EXPENDITURE		
Charitable activities		
Donations	152,542	85,725
Support costs		
Management		
Bank and trading charges	-	52
Finance		
Postage and stationery	276	-
Bank charges	<u>103</u>	<u>74</u>
	379	74
Governance costs		
Accountancy and legal fees	<u>2,291</u>	<u>2,820</u>
Total resources expended	<u>155,212</u>	<u>88,671</u>
Net expenditure before gains and losses	(135,043)	(57,971)
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	(76,610)	(305,999)
Realised gains/(losses) on investments	<u>82,231</u>	<u>(6,369)</u>
Net expenditure	<u>(129,422)</u>	<u>(370,339)</u>

THE LYONS TRUST

England & Wales - Charity number 1188185

Accounts

REGISTERED COMPANY NUMBER: CE020862 (England and Wales)
REGISTERED CHARITY NUMBER: 1188185

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 AUGUST 2022
FOR
THE LYONS TRUST**

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

THE LYONS TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 25 August 2022**

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THE LYONS TRUST

REPORT OF THE TRUSTEES for the Year Ended 25 August 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 25 August 2022. 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 Charity's objectives are:

- 1) General charitable activities for public benefit as may from time to time be determined by the trustees.
- 2) The trustees must use the income and may also use the capital of the charity in promoting the objectives.

Priorities for support

The Charity aims to advance education, prevent and relieve poverty, especially those in need because of youth, age, ill health, disability, financial hardship or others.

Significant activities

The Charity was constituted on 25 February 2020 as a charitable incorporated organisation (CIO).

In 2020, donated share securities were gifted to the charity amounting to £786,000 with income recognised of £30,700 (2021-£23,705) from this donation.

The Charity makes donations to organisations that meet the objectives. For this year the charity has donated £85,725 (2021-£127,000) to registered charities.

FINANCIAL REVIEW

Financial position

The trustees and directors report a net deficit of £370,339 (2021- gain of £1,176,899) arising from gifted investments and the unrealised investment gains/(losses) in the year.

Net assets are, in the majority, the investment value portfolio of £758,000 out of total net assets of £806,560.

Income

Total income was £30,700 representing dividends generated by the donated share investments.

Expenditure

Donations have been made to charities for £85,725 (2021- £127,000), see note 4 for details. There are some small costs for bank charges and accountancy.

Reserves policy

The charity has adequate reserves to draw down as the trustees see fit in terms of donations to be agreed and paid in the future. These funds remain uncommitted.

The charity only has a very minimal cost base to cover, so the net assets are deemed adequate to cover future costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of constitution, and constitutes a charitable incorporated organisation as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee shall be appointed for a term of three years by a resolution passed in writing by the Family Member Trustees (acting unanimously). If there are no Family Member Trustees then the power to appoint vests in the charity trustees at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

THE LYONS TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 25 August 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a copy of the current version of this constitution; and
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE020862 (England and Wales)

Registered Charity number

1188185

Registered office

Yew Tree Farm
Crouchley Lane
Lymm
Cheshire
WA13 0TH

Trustees

F J Lyons
C A Lyons
D M O'Brien

Independent Examiner

John B S Fairhurst BA (Hons) FCA
ICAEW
Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

17 March 2023 | 23:13 PDT

Approved by order of the board of trustees on and signed on its behalf by:



.....
F J Lyons - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LYONS TRUST**

Independent examiner's report to the trustees of The Lyons Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 25 August 2022.

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.

John Fairhurst

John B S Fairhurst BA (Hons) FCA
ICAEW
Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

18 March 2023 | 08:12 GMT

Date:

THE LYONS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 25 August 2022

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 25/8/22 Total funds £	Period 25/2/20 to 25/8/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	786,500
Investment income	3	<u>30,700</u>	<u>-</u>	<u>30,700</u>	<u>23,705</u>
Total		<u>30,700</u>	<u>-</u>	<u>30,700</u>	<u>810,205</u>
EXPENDITURE ON					
Charitable activities	4				
Grants to institutions		85,767	-	85,767	-
Charitable activities		-	-	-	127,720
Other		<u>2,904</u>	<u>-</u>	<u>2,904</u>	<u>2,121</u>
Total		<u>88,671</u>	<u>-</u>	<u>88,671</u>	<u>129,841</u>
Net gains/(losses) on investments		<u>(312,368)</u>	<u>-</u>	<u>(312,368)</u>	<u>496,535</u>
NET INCOME/(EXPENDITURE)		<u>(370,339)</u>	<u>-</u>	<u>(370,339)</u>	<u>1,176,899</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,176,899</u>	<u>-</u>	<u>1,176,899</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>806,560</u></u>	<u><u>-</u></u>	<u><u>806,560</u></u>	<u><u>1,176,899</u></u>

The notes form part of these financial statements

THE LYONS TRUST

STATEMENT OF FINANCIAL POSITION
25 August 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	8	758,000	-	758,000	1,170,400
CURRENT ASSETS					
Cash at bank		50,780	-	50,780	8,719
CREDITORS					
Amounts falling due within one year	9	(2,220)	-	(2,220)	(2,220)
NET CURRENT ASSETS		<u>48,560</u>	<u>-</u>	<u>48,560</u>	<u>6,499</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>806,560</u>	<u>-</u>	<u>806,560</u>	<u>1,176,899</u>
NET ASSETS		<u>806,560</u>	<u>-</u>	<u>806,560</u>	<u>1,176,899</u>
FUNDS	10				
Unrestricted funds				<u>806,560</u>	<u>1,176,899</u>
TOTAL FUNDS				<u>806,560</u>	<u>1,176,899</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 25 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 25 August 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 notes form part of these financial statements

THE LYONS TRUST

STATEMENT OF FINANCIAL POSITION - continued
25 August 2022

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 17 March 2023, 23:13 PDT and were signed on its behalf by:



.....
F J Lyons - Trustee



.....
C A Lyons - Trustee

THE LYONS TRUST
STATEMENT OF CASH FLOWS
for the Year Ended 25 August 2022

Notes	Year Ended 25/8/22 £	Period 25/2/20 to 25/8/21 £
Cash flows from operating activities		
Cash generated from operations	1	(88,671)
	<u>(88,671)</u>	<u>658,879</u>
Net cash (used in)/provided by operating activities	<u>(88,671)</u>	<u>658,879</u>
Cash flows from investing activities		
Purchase of investments	-	(786,000)
Sale of investments	100,032	112,135
Dividends received	30,700	23,705
	<u>130,732</u>	<u>(650,160)</u>
Net cash provided by/(used in) investing activities	<u>130,732</u>	<u>(650,160)</u>
Change in cash and cash equivalents in the reporting period		
	42,061	8,719
Cash and cash equivalents at the beginning of the reporting period	<u>8,719</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period	<u><u>50,780</u></u>	<u><u>8,719</u></u>

The notes form part of these financial statements

THE LYONS TRUST

NOTES TO THE STATEMENT OF CASH FLOWS
for the Year Ended 25 August 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 25/8/22 £	Period 25/2/20 to 25/8/21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(370,339)	1,176,899
Adjustments for:		
Losses/(gain) on investments	312,368	(496,535)
Dividends received	(30,700)	(23,705)
Increase in creditors	<u>-</u>	<u>2,220</u>
Net cash (used in)/provided by operations	<u>(88,671)</u>	<u>658,879</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 26/8/21 £	Cash flow £	At 25/8/22 £
Net cash			
Cash at bank	<u>8,719</u>	<u>42,061</u>	<u>50,780</u>
	<u>8,719</u>	<u>42,061</u>	<u>50,780</u>
Total	<u>8,719</u>	<u>42,061</u>	<u>50,780</u>

THE LYONS TRUST**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 25 August 2022****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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include office costs, finance and governance costs which support the charity activities.

Impairment of assets

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised immediately in the profit or loss.

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.

Investments

Investments are valued at market value less any impairment. Any gains are taken to the Statement of Financial Activities on an unrealised basis.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid deposits.

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.

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2022**

2. DONATIONS AND LEGACIES

	Year Ended 25/8/22 £	Period 25/2/20 to 25/8/21 £
Donations	-	<u>786,500</u>

3. INVESTMENT INCOME

	Year Ended 25/8/22 £	Period 25/2/20 to 25/8/21 £
Dividends received	<u>30,700</u>	<u>23,705</u>

4. CHARITABLE ACTIVITIES COSTS

The following donations have been made by the Charity in furtherance of it's objectives:

Donations to:	Charity objectives	2022 £	2021 £
Project Luangwa	UK based charity funding education in Zambia	10,725	10,000
The Booth Centre	Homeless charity	-	10,000
The Pankhurst Trust	Domestic abuse charity	-	10,000
The Bread and Butter Thing	Food surplus distribution charity	50,000	20,000
The Oasis Centre	Homeless charity	-	10,000
Cheshire Community Foundation	Local community projects charity	-	62,000
Warrington Youth Club	Young people charity	<u>25,000</u>	<u>5,000</u>
		<u>85,725</u>	<u>127,000</u>

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	10	74	2,820	2,904
Grants to institutions	<u>42</u>	<u>-</u>	<u>-</u>	<u>42</u>
	<u>52</u>	<u>74</u>	<u>2,820</u>	<u>2,946</u>

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2022**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 25 August 2022 nor for the period ended 25 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 25 August 2022 nor for the period ended 25 August 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	786,500	-	786,500
Investment income	<u>23,705</u>	<u>-</u>	<u>23,705</u>
Total	<u>810,205</u>	<u>-</u>	<u>810,205</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	127,720	-	127,720
Other	<u>2,121</u>	<u>-</u>	<u>2,121</u>
Total	<u>129,841</u>	<u>-</u>	<u>129,841</u>
Net gains on investments	<u>496,535</u>	<u>-</u>	<u>496,535</u>
NET INCOME	1,176,899	-	1,176,899
TOTAL FUNDS CARRIED FORWARD	<u>1,176,899</u>	<u>-</u>	<u>1,176,899</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 26 August 2021	1,170,400
Disposals	(106,400)
Impairments	<u>(306,000)</u>
At 25 August 2022	<u>758,000</u>
NET BOOK VALUE	
At 25 August 2022	<u>758,000</u>
At 25 August 2021	<u>1,170,400</u>

There were no investment assets outside the UK.

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2022**

8. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 25 August 2022 is represented by:

	Listed investments £
Valuation in 2021	449,900
Valuation in 2022	(346,900)
Cost	<u>655,000</u>
	<u>758,000</u>

The charity holds 250,000 shares in A J Bell plc Ordinary £0.0125 and as at 25 August 2022 the investment has been revalued at £3.032 per share giving a market value of £758,000.

The subsequent deficit of £306,000 has been reflected in the Statement of Financial Activities as an unrealised loss.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued expenses	<u>2,220</u>	<u>2,220</u>

10. MOVEMENT IN FUNDS

	At 26/8/21 £	Net movement in funds £	At 25/8/22 £
Unrestricted funds			
General fund	1,176,899	(370,339)	806,560
	<u>1,176,899</u>	<u>(370,339)</u>	<u>806,560</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	30,700	(88,671)	(312,368)	(370,339)
	<u>30,700</u>	<u>(88,671)</u>	<u>(312,368)</u>	<u>(370,339)</u>

THE LYONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 25 August 2022**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 25/8/21 £
Unrestricted funds		
General fund	1,176,899	1,176,899
	<hr/>	<hr/>
TOTAL FUNDS	<u>1,176,899</u>	<u>1,176,899</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	810,205	(129,841)	496,535	1,176,899
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>810,205</u>	<u>(129,841)</u>	<u>496,535</u>	<u>1,176,899</u>

11. RELATED PARTY DISCLOSURES

During the previous period a donation of share securities with a value of £786,000 was received from Mr & Mrs Lyons, both directors and trustees of the charity.

12. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustees.

THE LYONS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 25 August 2022

	Year Ended 25/8/22 £	Period 25/2/20 to 25/8/21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	786,500
Investment income		
Dividends received	<u>30,700</u>	<u>23,705</u>
Total incoming resources	30,700	810,205
EXPENDITURE		
Charitable activities		
Donations	85,725	127,000
Support costs		
Management		
Bank and trading charges	52	49
Finance		
Bank charges	74	92
Governance costs		
Accountancy and legal fees	<u>2,820</u>	<u>2,700</u>
Total resources expended	<u>88,671</u>	<u>129,841</u>
Net (expenditure)/income before gains and losses	(57,971)	680,364
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	(305,999)	449,900
Realised gains/(losses) on investments	<u>(6,369)</u>	<u>46,635</u>
Net (expenditure)/income	<u>(370,339)</u>	<u>1,176,899</u>

THE LYONS TRUST

England & Wales - Charity number 1188185

Accounts

REGISTERED COMPANY NUMBER: CE020862 (England and Wales)
REGISTERED CHARITY NUMBER: 1188185

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
25 FEBRUARY 2020 TO 25 AUGUST 2021
FOR
THE LYONS TRUST

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

THE LYONS TRUST

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for the Period 25 February 2020 to 25 August 2021

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THE LYONS TRUST

REPORT OF THE TRUSTEES for the Period 25 February 2020 to 25 August 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 period 25 February 2020 to 25 August 2021. 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).

INCORPORATION

The charitable company was incorporated on 25 February 2020 and commenced trading on the same date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are:

- 1) General charitable activities for public benefit as may from time to time be determined by the trustees.
- 2) The trustees must use the income and may also use the capital of the charity in promoting the objectives.

Priorities for support

The Charity aims to advance education, prevent and relieve poverty, especially those in need because of youth, age, ill health, disability, financial hardship or others.

Significant activities

The Charity was constituted on 25 February 2020 as a charitable incorporated organisation (CIO).

In 2020, donated share securities were gifted to the charity with income subsequently recognised of £786,000 from this donation.

The Charity makes donations to organisations that meet the objectives. For this period the charity has donated £127,000 to registered charities.

FINANCIAL REVIEW

Financial position

The trustees and directors report a net surplus of £1,177,619 arising from gifted investments and the unrealised investment gains in the period.

Net assets are, in the majority, the investment value portfolio of £1,170,400 out of total net assets of £1,177,619.

Income

Total income was £810,205, £786,000 representing donated share securities to the charity by certain Trustees.

Expenditure

Donations have been made to charities for £127,000, see note 4 for details. There are some small costs for bank charges, legal costs and accountancy.

Reserves policy

The charity has adequate reserves to draw down as the trustees see fit in terms of donations to be agreed and paid in the future. These funds remain uncommitted.

The charity only has a very minimal cost base to cover, so the net assets are deemed adequate to cover future costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of constitution, and constitutes a charitable incorporated organisation as defined by the Companies Act 2006.

THE LYONS TRUST

REPORT OF THE TRUSTEES
for the Period 25 February 2020 to 25 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee shall be appointed for a term of three years by a resolution passed in writing by the Family Member Trustees (acting unanimously). If there are no Family Member Trustees then the power to appoint vests in the charity trustees at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Induction and training of new trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a copy of the current version of this constitution; and
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE020862 (England and Wales)

Registered Charity number

1188185

Registered office

5 Yew Tree Cottages
Crouchley Lane
Lymm
Cheshire
WA13 0TH

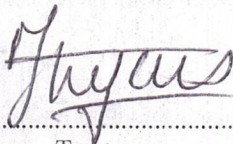
Trustees

F J Lyons (appointed 14/5/2020)
C A Lyons (appointed 14/5/2020)
D M O'Brien (appointed 14/5/2020)

Independent Examiner

John B S Fairhurst BA (Hons) FCA
ICAEW
Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

Approved by order of the board of trustees on17/3/22..... and signed on its behalf by:



.....
F J Lyons - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LYONS TRUST**

Independent examiner's report to the trustees of The Lyons Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 25 February 2020 to 25 August 2021.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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.



John B S Fairhurst BA (Hons) FCA
ICAEW
Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

Date: 21 March 2022

THE LYONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Period 25 February 2020 to 25 August 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	786,500	-	786,500
Investment income	3	<u>23,705</u>	<u>-</u>	<u>23,705</u>
Total		810,205	-	810,205
EXPENDITURE ON				
Charitable activities	4			
Charitable activities		127,720	-	127,720
Other		<u>2,121</u>	<u>-</u>	<u>2,121</u>
Total		129,841	-	129,841
Net gains on investments		<u>496,535</u>	<u>-</u>	<u>496,535</u>
NET INCOME		1,176,899	-	1,176,899
		<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>1,176,899</u>	<u>-</u>	<u>1,176,899</u>

The notes form part of these financial statements

THE LYONS TRUST

STATEMENT OF FINANCIAL POSITION
25 August 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
FIXED ASSETS				
Investments	7	1,170,400	-	1,170,400
CURRENT ASSETS				
Cash at bank		8,719	-	8,719
CREDITORS				
Amounts falling due within one year	8	(2,220)	-	(2,220)
NET CURRENT ASSETS				
		<u>6,499</u>	<u>-</u>	<u>6,499</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>1,176,899</u>	<u>-</u>	<u>1,176,899</u>
NET ASSETS				
		<u>1,176,899</u>	<u>-</u>	<u>1,176,899</u>
FUNDS				
Unrestricted funds	9			<u>1,176,899</u>
TOTAL FUNDS				
				<u>1,176,899</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 25 August 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 25 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

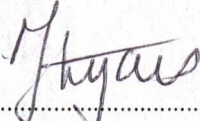
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

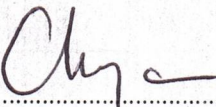
THE LYONS TRUST

STATEMENT OF FINANCIAL POSITION - continued
25 August 2021

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 13/3/22 and were signed on its behalf by:


.....
F J Lyons - Trustee


.....
C A Lyons - Trustee

THE LYONS TRUST

STATEMENT OF CASH FLOWS
for the Period 25 February 2020 to 25 August 2021

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	<u>658,879</u>
Net cash provided by operating activities		<u>658,879</u>
Cash flows from investing activities		
Purchase of investments		(786,000)
Sale of investments		112,135
Dividends received		<u>23,705</u>
Net cash (used in)/provided by investing activities		<u>(650,160)</u>
Change in cash and cash equivalents in the reporting period		8,719
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>8,719</u></u>

The notes form part of these financial statements

THE LYONS TRUST

NOTES TO THE STATEMENT OF CASH FLOWS
for the Period 25 February 2020 to 25 August 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		£
Net income for the reporting period (as per the Statement of Financial Activities)		1,176,899
Adjustments for:		
Losses on investments		(496,535)
Dividends received		(23,705)
Increase in creditors		<u>2,220</u>
Net cash provided by operations		<u><u>658,879</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 25/2/20 £	Cash flow £	At 25/8/21 £
Net cash			
Cash at bank	-	<u>8,719</u>	<u>8,719</u>
	-	<u>8,719</u>	<u>8,719</u>
Total	<u>-</u>	<u><u>8,719</u></u>	<u><u>8,719</u></u>

THE LYONS TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Period 25 February 2020 to 25 August 2021

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include office costs, finance and governance costs which support the charity activities.

Impairment of assets

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised immediately in the profit or loss.

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.

Investments

Investments are valued at market value less any impairment. Any gains are taken to the Statement of Financial Activities on an unrealised basis.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid deposits.

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.

THE LYONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 25 February 2020 to 25 August 2021

2. DONATIONS AND LEGACIES

Donations	£ <u>786,500</u>
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3. INVESTMENT INCOME

Dividends received	£ <u>23,705</u>
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4. CHARITABLE ACTIVITIES COSTS

The following donations have been made by the Charity in furtherance of its objectives:

Donations to:	Charity objectives	£
Project Luangwa	UK based charity funding education in Zambia	10,000
The Booth Centre	Homeless charity	10,000
The Pankhurst Trust	Domestic abuse charity	10,000
The Bread and Butter Thing	Food surplus distribution charity	20,000
The Oasis Centre	Homeless charity	10,000
Cheshire Community Foundation	Local community projects charity	62,000
Warrington Youth Club	Young people charity	<u>5,000</u>
		<u>127,000</u>

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	49	92	1,980	2,121
Charitable activities	<u>-</u>	<u>-</u>	<u>720</u>	<u>720</u>
	<u>49</u>	<u>92</u>	<u>2,700</u>	<u>2,841</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 25 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 25 August 2021.

THE LYONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 25 February 2020 to 25 August 2021

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	786,000
Disposals	(65,500)
Revaluations	<u>449,900</u>
At 25 August 2021	<u>1,170,400</u>
NET BOOK VALUE	
At 25 August 2021	<u><u>1,170,400</u></u>

There were no investment assets outside the UK.

Cost or valuation at 25 August 2021 is represented by:

	Listed investments £
Valuation in 2021	449,900
Cost	<u>720,500</u>
	<u><u>1,170,400</u></u>

The charity holds 275,000 shares in A J Bell plc Ordinary £0.0125 and as at 25 August 2021 the investment has been revalued at £4.256 per share giving a market value of £1,170,400.

The subsequent surplus of £449,900 has been reflected in the Statement of Financial Activities as an unrealised gain.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses	£ <u>2,220</u>
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9. MOVEMENT IN FUNDS

	Net movement in funds £	At 25/8/21 £
Unrestricted funds		
General fund	1,176,899	1,176,899
	<u>1,176,899</u>	<u>1,176,899</u>
TOTAL FUNDS	<u><u>1,176,899</u></u>	<u><u>1,176,899</u></u>

THE LYONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 25 February 2020 to 25 August 2021

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	810,205	(129,841)	496,535	1,176,899
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TOTAL FUNDS	<u>810,205</u>	<u>(129,841)</u>	<u>496,535</u>	<u>1,176,899</u>

10. RELATED PARTY DISCLOSURES

During the period a donation of share securities with a value of £786,000 was received from Mr & Mrs Lyons, both directors and trustees of the charity.

11. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustees.

THE LYONS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Period 25 February 2020 to 25 August 2021

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations 786,500

Investment income

Dividends received 23,705

Total incoming resources 810,205

EXPENDITURE

Charitable activities

Donations 127,000

Support costs

Management

Bank and trading charges 49

Finance

Bank charges 92

Governance costs

Accountancy and legal fees 2,700

Total resources expended 129,841

Net income before gains and losses 680,364

Realised recognised gains and losses

Unrealised gains on investments 449,900

Realised gains on investments 46,635

Net income 1,176,899