THE LEMFORD FOUNDATION

England & Wales · Charity number 1200034

Details

Status	Registered
Legal form	CIO
Registered	2022-08-11
Register	View on the Charity Commission register

Contact

Address	Attenboroughs Accountants Tower House Tower Centre Hoddesdon Hertfordshire EN11 8UR
Phone	01992 468536
Email	David@attenboroughs.com

Activities

Objects: 3.1 THE OBJECTS OF THE CIO ARE TO ADVANCE SUCH EXCLUSIVELY CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT (ACCORDING TO THE LAWS OF ENGLAND AND WALES) AS THE CHARITY TRUSTEES SEE FIT, INCLUDING BUT NOT LIMITED TO THE PROVISION OF FINANCIAL SUPPORT FOR:3.1.1 THE ADVANCEMENT OF EDUCATION IN PARTICULAR BUT NOT EXCLUSIVELY FOR INDIVIDUALS RESIDING IN THE PARISH OF MURSLEY IN THE COUNTY OF BUCKINGHAMSHIRE WHO HAVE NEED OF SUCH ASSISTANCE BY REASON OF THEIR FINANCIAL HARDSHIP;3.1.2 THE RELIEF OF THOSE IN NEED IN THE PARISH OF MURSLEY IN THE COUNTY OF BUCKINGHAMSHIRE BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE;3.1.3 THE ADVANCEMENT OF RELIGION BY SUPPORTING THE MAINTENANCE, REPAIRS AND IMPROVEMENTS OF ST MARY THE VIRGIN CHURCH IN THE PARISH OF MURSLEY IN THE COUNTY OF BUCKINGHAMSHIRE;3.1.4 THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE INHABITANTS OF BUCKINGHAMSHIRE AND BEDFORDSHIRE BY SUPPORTING FACILITIES FOR PLAYING AMATEUR RUGBY AND OTHER ASSOCIATED SPORTS; AND3.1.5 THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT.

Activities: Grant-making charity

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
2025-03-31	£273,384	£159,517	-	-
2024-03-31	£3,621,141	£175,912	£3,703,764	4
2023-03-31	£0	£1,165	-	-

Trustees

Name	Role	Appointed
Richard Neil Thomas Coles	Chair	2022-08-11
ALASTAIR DUNCAN STEWART		2025-11-21
Andrew Richard Cowell		2022-08-11
Arthur James New		2022-08-11
JOHN CHARLES COWELL		2025-11-21
Margaret Ann Coles		2022-08-11

Accounts

REGISTERED COMPANY NUMBER: CE029960 (England and Wales)
REGISTERED CHARITY NUMBER: 1200034

Report of the Trustees and

Financial Statements

for the Year Ended 31st March 2025

for

THE LEMFORD FOUNDATION

Attenboroughs (Accountants) Limited
Statutory Auditor
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

THE LEMFORD FOUNDATION

Contents of the Financial Statements
for the year ended 31st March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance such exclusively charitable purposes for the public benefit (according to the laws of England and Wales) as the charity trustees see fit, including but not limited to the provision of financial support for:

1. the advancement of education in particular but not exclusively for individuals residing in the parish of Mursley in the county of Buckinghamshire who have need of such assistance by reason of their financial hardship;

2. the relief of those in need in the parish of Mursley in the county of Buckinghamshire by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;

3. the advancement of religion by supporting the maintenance, repairs and improvements of St Mary the virgin church in the parish of Mursley in the county of Buckinghamshire;

4. the promotion of community participation in healthy recreation for the benefit of the inhabitants of Buckinghamshire and Bedfordshire by supporting facilities for playing amateur rugby and other associated sports; and

5. the conservation, protection and improvement of the physical and natural environment.

Grantmaking

In order to meet our grant funding criteria, applications will need to be by individuals or by organisations; the organisations will need to be a registered charity or a not-for-profit; and both individuals and such organisations must be able to demonstrate that the primary purpose of the grant will be to help causes associated with our objectives.

Individuals and organisations will also need to be able to answer "no" to the initial two questions and be prepared to comply with the requirements of the third question:-

i. Is the beneficiary individual or organisation a pressure group or a campaigning or political organisation?

ii. Does the project aim to promote religion (other than Charitable Object 3.) or politics of any kind, and does it exclude any part of society?

iii. Have any of the members of the Board of the beneficiary organisation or any beneficiary individuals ever been convicted of an offence involving dishonesty, or abuse of vulnerable people and, if so, full disclosure at the time of application is necessary for the Trustees deliberations.

The charity made its first grant on 2nd May 2023 and has continued to make contribute to good causes since that date.

More information on grants made can be found here: https://www.thelemfordfoundation.co.uk/grant-given/

STRATEGIC REPORT
Achievements and performance
Charitable activities
The charity continues to be most active in Buckinghamshire and Bedfordshire, but does not limit its activities by geographic location.

The charity uses key performance indicators and measures the quantity and quality of projects funded in the year by looking first at the social impacts. After this the financial impacts are assessed to ensure the charity is able to suitably fund all grants that meet the charities objectives. These projects have included:

Community Development

Buckingham Rugby Union Football Club
Grant to assist with the cost of improving facilities for junior and senior male and female players at the Buckingham Rugby Union Football Club

Leighton Buzzard Rugby Union Football Club
Grant to assist with the cost of improving facilities for female players

Mursley Sports Association
Two contributing grants to assist in covering the cost of replacing the play equipment in the village and improving access to the village play area.

Mursley Village Hall
A grant to cover essential repairs and improvements to Mursley Village Hall.

Educational Support

A grant to cover the final year expenses of a student at The Guildhall School of Music, London.

A number of small grants were paid to young local people to help further their education.

Fundraising activities
The Charity at this time relies exclusively on investment income to fund its grant making activity. At this time the Charity does not actively seek additional donations but would welcome them as and when they arise.

Investment performance
The trustees are content with the performance of the Foundation's investments, in spite of the investment challenges of volatile global markets.

Principal risks and uncertainties
The trustees see the below as the key risks to the charity's activities:

Future donations: The charity does not rely on near-term donations to continue its current level of grant making.

Investment market: The Foundation is reliant on investment income to fund grants. Fluctuations in stock markets are a risk to the charity's ability to make future grants.

Report of the Trustees
for the year ended 31st March 2025

STRATEGIC REPORT

Financial and risk management objectives and policies

The charity has general reserves of £3,738,612 at the end of the year, which is sufficient to cover the management and administrative expenses and the current level of grant making for more than 20 years.

The principal funding sources are gifts and returns on investments.

The trustees have set the annual budget at 3% of the fund with the aim of preserving the value of the fund for the future.

The charity has adequate reserves to continue as a going concern for the foreseeable future.

Future plans

The Foundation will use its income and reserves to follow its raison tod'etre to provide grants to support organisations and individuals into the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its board of trustees, who are selected based on their knowledge and experience, which are set out below.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE029960 (England and Wales)

Registered Charity number

1200034

Registered office

Spring Cottage
Mursley
Milton Keynes
Buckinghamshire
MK17 0RT

Trustees

R N T Coles Chairman of Trustees
Mrs M Coles
A J New
A R Cowell

Auditors

Attenboroughs (Accountants) Limited
Statutory Auditor
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

LGT Wealth Management UK LLP
Investment Manager
Fourteen Cornhill
London
EC3V 3NR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Lemford Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Attenboroughs (Accountants) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21st November 2025 and signed on the board's behalf by:

R N T Coles - Trustee

Report of the Independent Auditors to the Trustees of The Lemford Foundation

Opinion

We have audited the financial statements of The Lemford Foundation (the 'charitable company') for the year ended 31st March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities (non-compliance with laws and regulations), including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We have made enquires of management around actual and potential litigation claims.

The company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, distributable profits legislation, taxation legislation and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We have reviewed the financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations.

We have considered the risks of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Attenboroughs (Accountants) Limited
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

Date: 24 November 2025

THE LEMFORD FOUNDATION

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31st March 2025

	Notes	31/3/25 Unrestricted fund £	31/3/24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	187,501	3,556,001
Investment income	3	85,883	65,140
Total		273,384	3,621,141
EXPENDITURE ON			
Raising funds	4	46,956	35,747
Charitable activities	5		
Grants made		101,054	126,635
Other		11,507	13,530
Total		159,517	175,912
Net gains/(losses) on investments		(79,019)	259,700
NET INCOME		34,848	3,704,929
RECONCILIATION OF FUNDS			
Total funds brought forward		3,703,764	(1,165)
TOTAL FUNDS CARRIED FORWARD		3,738,612	3,703,764

The notes form part of these financial statements

Balance Sheet
31st March 2025

	Notes	31/3/25 Unrestricted fund £	31/3/24 Total funds £
CURRENT ASSETS			
Debtors	11	32,611	19,475
Investments	12	3,699,668	3,641,900
Cash at bank		28,541	74,965
		3,760,820	3,736,340
CREDITORS			
Amounts falling due within one year	13	(22,208)	(32,576)
NET CURRENT ASSETS		3,738,612	3,703,764
TOTAL ASSETS LESS CURRENT LIABILITIES		3,738,612	3,703,764
NET ASSETS		3,738,612	3,703,764
FUNDS	14		
Unrestricted funds		3,738,612	3,703,764
TOTAL FUNDS		3,738,612	3,703,764

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 21st November 2025 and were signed on its behalf by:

R N T Coles - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the year ended 31st March 2025

	Notes	31/3/25 £	31/3/24 £
Cash flows from operating activities			
Cash generated from operations	1	(63,259)	3,391,940
Net cash (used in)/provided by operating activities		(63,259)	3,391,940
Cash flows from investing activities			
Purchase of fixed asset investments		(57,768)	(3,382,873)
Realised gains/losses on investments		(11,280)	673
Interest received		85,883	65,140
Net cash provided by/(used in) investing activities		16,835	(3,317,060)
Change in cash and cash equivalents in the reporting period		(46,424)	74,880
Cash and cash equivalents at the beginning of the reporting period		74,965	85
Cash and cash equivalents at the end of the reporting period		28,541	74,965

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the year ended 31st March 2025

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

	31/3/25	31/3/24
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	34,848	3,704,929
Adjustments for:		
Losses on investments	79,019	-
Interest received	(85,883)	(65,140)
Less unrealised gains on investments	(67,739)	(259,700)
Increase in debtors	(13,136)	(19,475)
(Decrease)/increase in creditors	(10,368)	31,326
Net cash (used in)/provided by operations	(63,259)	3,391,940

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24	Cash flow	At 31/3/25
	£	£	£
Net cash			
Cash at bank	74,965	(46,424)	28,541
	74,965	(46,424)	28,541
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	3,641,900	57,768	3,699,668
	3,641,900	57,768	3,699,668
Total	3,716,865	11,344	3,728,209

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31/3/25	31/3/24
	£	£
Donations	150,001	2,844,801
Gift aid	37,500	711,200
	187,501	3,556,001

continued...

3. INVESTMENT INCOME

	31/3/25	31/3/24
	£	£
Deposit account interest	1,271	2,956
Interest on gift aid tax claim	-	5,971
Income from current asset investments	84,612	56,213
	85,883	65,140

4. RAISING FUNDS

Investment management costs

	31/3/25	31/3/24
	£	£
Support costs	46,956	35,747

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)
	£
Grants made	101,054

6. GRANTS PAYABLE

	31/3/25	31/3/24
	£	£
Grants made	101,054	126,635

The total grants paid to institutions during the year was as follows:

	31/3/25	31/3/24
	£	£
Grants made	101,054	126,635

continued...

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Investment management costs	46,956	-	46,956
Other resources expended	283	11,224	11,507
	47,239	11,224	58,463

8. AUDITORS' REMUNERATION

	31/3/25	31/3/24
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	7,750	7,380

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,556,001
Investment income	65,140
Total	3,621,141
EXPENDITURE ON	
Raising funds	35,747
Charitable activities	
Grants made	126,635
Other	13,530
Total	175,912
Net gains on investments	259,700
NET INCOME	3,704,929

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	(1,165)
TOTAL FUNDS CARRIED FORWARD	3,703,764

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/25 £	31/3/24 £
Accrued income	32,611	19,475

12. CURRENT ASSET INVESTMENTS

	31/3/25 £	31/3/24 £
Listed investments	3,699,668	3,641,900

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/25 £	31/3/24 £
Trade creditors	-	1,704
Other creditors	200	200
Accrued expenses	22,008	30,672
	22,208	32,576

14. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	3,703,764	34,848	3,738,612
TOTAL FUNDS	3,703,764	34,848	3,738,612

continued...

14. 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	273,384	(159,517)	(79,019)	34,848
TOTAL FUNDS	273,384	(159,517)	(79,019)	34,848

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	(1,165)	3,704,929	3,703,764
TOTAL FUNDS	(1,165)	3,704,929	3,703,764

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	3,621,141	(175,912)	259,700	3,704,929
TOTAL FUNDS	3,621,141	(175,912)	259,700	3,704,929

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

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	(1,165)	3,739,777	3,738,612
TOTAL FUNDS	(1,165)	3,739,777	3,738,612

continued...

14. MOVEMENT IN FUNDS - continued

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	3,894,525	(335,429)	180,681	3,739,777
TOTAL FUNDS	3,894,525	(335,429)	180,681	3,739,777

15. RELATED PARTY DISCLOSURES

As at 31 March 2025, the charity owed N Coles, a trustee, £200 (2024 - £200). This amount is included within creditors falling due in less than one year.

Detailed Statement of Financial Activities
for the year ended 31st March 2025

	31/3/25 Unrestricted funds £	31/3/24 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	150,001	2,844,801
Gift aid	37,500	711,200
	187,501	3,556,001
Investment income		
Deposit account interest	1,271	2,956
Interest on gift aid tax claim	-	5,971
Income from current asset investments	84,612	56,213
	85,883	65,140
Total incoming resources	273,384	3,621,141
EXPENDITURE		
Charitable activities		
Grants made	101,054	126,635
Support costs		
Finance		
Bank charges	283	300
Stock brokers charges	46,956	35,747
	47,239	36,047
Other		
Website development costs	-	1,704
Governance costs		
Auditors' remuneration	7,750	7,380
Accountancy fees	3,474	4,146
	11,224	11,526
Total resources expended	159,517	175,912
Net income before gains and losses	113,867	3,445,229
Realised recognised gains and losses		
Carried forward	113,867	3,445,229

This page does not form part of the statutory financial statements

THE LEMFORD FOUNDATION

Detailed Statement of Financial Activities
for the year ended 31st March 2025

	31/3/25 Unrestricted funds £	31/3/24 Total funds £
Realised recognised gains and losses		
Brought forward	113,867	3,445,229
Realised gains/(losses) on current asset investments	(11,280)	673
Net income	102,587	3,445,902

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: CE029960 (England and Wales)
REGISTERED CHARITY NUMBER: 1200034

Report of the Trustees and

Financial Statements

for the Year Ended 31st March 2024

for

THE LEMFORD FOUNDATION

Attenboroughs (Accountants) Limited
Statutory Auditor
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

THE LEMFORD FOUNDATION

Contents of the Financial Statements
for the year ended 31st March 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 31st March 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 objects of the charity are to advance such exclusively charitable purposes for the public benefit (according to the laws of England and Wales) as the charity trustees see fit, including but not limited to the provision of financial support for:

1. the advancement of education in particular but not exclusively for individuals residing in the parish of Mursley in the county of Buckinghamshire who have need of such assistance by reason of their financial hardship;

2. the relief of those in need in the parish of Mursley in the county of Buckinghamshire by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;

3. the advancement of religion by supporting the maintenance, repairs and improvements of St Mary the virgin church in the parish of Mursley in the county of Buckinghamshire;

4. the promotion of community participation in healthy recreation for the benefit of the inhabitants of Buckinghamshire and Bedfordshire by supporting facilities for playing amateur rugby and other associated sports; and

5. the conservation, protection and improvement of the physical and natural environment.

Grantmaking

In order to meet our grant funding criteria, applications will need to be by individuals or by organisations; the organisations will need to be a registered charity or a not-for-profit; and both individuals and such organisations must be able to demonstrate that the primary purpose of the grant will be to help causes associated with our objectives.

Individuals and organisations will also need to be able to answer "no" to the initial two questions and be prepared to comply with the requirements of the third question:-

i. Is the beneficiary individual or organisation a pressure group or a campaigning or political organisation?

ii. Does the project aim to promote religion (other than Charitable Object 3.) or politics of any kind, and does it exclude any part of society?

iii. Have any of the members of the Board of the beneficiary organisation or any beneficiary individuals ever been convicted of an offence involving dishonesty, or abuse of vulnerable people and, if so, full disclosure at the time of application is necessary for the Trustees deliberations.

The charity made its first grant on 2nd May 2023 and has continued to make contribute to good causes since that date.

More information on grants made can be found here: https://www.thelemfordfoundation.co.uk/grant-given/

STRATEGIC REPORT
Achievement and performance
Charitable activities
The charity continues to be most active in Buckinghamshire and Bedfordshire, but does not limit its activities to by geographic location.

The charity uses key performance indicator and measures the quantity and quality of projects funded in the year that meet the charities objectives and touch the lives of those in need. The charity's ethos is that of "giving a little, where a little means a lot" and this is often clearly seen in the projects supported. These projects have included:

Leighton Buzzard Rugby Union Football Club

Grant to assist with the cost of providing additional changing room and toilet facilities to provide separate facilities for male and female sports people and for male and female junior sports people.

Educational Support at University

Assisting underprivileged children with an opportunity to consider further education at university via University, a Charity specialising in this field.

Educational Support

Grant to a musical student at The Guildhall School of Music, London to cover part of his expenses in his final year.

Educational Support - Children's Business Fair CIC

A not-for-profit organisation promoting children's awareness to business opportunities by way of practical exposure.

Educational Support - Buckinghamshire Army Cadet League

Financial assistance to establish a Bugle Platoon teaching music to children using the Army Cadet Force star syllabus.

Fundraising activities
The Charity at this time relies exclusively on investment income to fund its grant making activity. At this time the Charity does not actively seek additional donations but would welcome them as and when they arise.

Investment performance
The trustees are very satisfied with the performance of the charity's investments.

Principal risks and uncertainties
The trustees see the below as the key risks to the charity's activities:

Future donations: The charity relies on donations for the continuity of its activities.

Investment market: In addition to donations, the charity is reliant on investment income to fund grants. Fluctuations in stock markets are a risk to the charity's ability to make future grants.

STRATEGIC REPORT

Financial and risk management objectives and policies

The charity has general reserves of £3,703,764 at the end of the year, which are sufficient to cover the management and administrative expenses for 75 years.

The principal funding sources are gifts and returns on investments.

The trustees have resolved to establish reserves to provide for future activities and satisfied that the Trust's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The charity has adequate reserves to continue as a going concern for the foreseeable future.

Future plans

The charity hopes to use its investment income to provide grants and support to organisations and individuals into the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its board of trustees, who are selected based on their knowledge and experience, which are set out below.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE029960 (England and Wales)

Registered Charity number

1200034

Registered office

Spring Cottage
Mursley
Milton Keynes
Buckinghamshire
MK17 0RT

Trustees

Auditors

Attenboroughs (Accountants) Limited
Statutory Auditor
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

LGT Wealth Management UK LLP
Investment Manager
Fourteen Cornhill
London
EC3V 3NR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Lemford Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Attenboroughs (Accountants) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ....16/12/2024....... and signed on the board's behalf by:

A R Cowell CHAIRMAN
....
A R Cowell - Trustee

Report of the Independent Auditors to the Trustees of
The Lemford Foundation

Opinion

We have audited the financial statements of The Lemford Foundation (the 'charitable company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

No audit was carried out on the 2023 accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities (non-compliance with laws and regulations), including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We have made enquires of management around actual and potential litigation claims.

The company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, distributable profits legislation, taxation legislation and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We have reviewed the financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations.

We have considered the risks of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Attenboroughs (Accountants) Limited
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

Attenboroughs

Date: 16/12/2024

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31st March 2024

	Notes	Year Ended 31/3/24 Unrestricted fund £	Period 11/8/22 to 31/3/23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	3,556,001	-
Investment income	3	65,140	-
Total		3,621,141	-
EXPENDITURE ON			
Raising funds	4	35,747	-
Charitable activities	5		
Grants made		126,635	-
Other		13,530	1,165
Total		175,912	1,165
Net gains on investments		259,700	-
NET INCOME/(EXPENDITURE)		3,704,929	(1,165)
RECONCILIATION OF FUNDS			
Total funds brought forward		(1,165)	-
TOTAL FUNDS CARRIED FORWARD		3,703,764	(1,165)

The notes form part of these financial statements

Balance Sheet
31st March 2024

	Notes	31/3/24 Unrestricted fund £	31/3/23 Total funds £
CURRENT ASSETS			
Debtors	11	19,475	-
Investments	12	3,641,900	-
Cash at bank		74,965	85
		3,736,340	85
CREDITORS			
Amounts falling due within one year	13	(32,576)	(1,250)
NET CURRENT ASSETS/(LIABILITIES)		3,703,764	(1,165)
TOTAL ASSETS LESS CURRENT LIABILITIES		3,703,764	(1,165)
NET ASSETS/(LIABILITIES)		3,703,764	(1,165)
FUNDS	14		
Unrestricted funds		3,703,764	(1,165)
TOTAL FUNDS		3,703,764	(1,165)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 16/12/2024 and were signed on its behalf by:

A R Cowell
CHAIRMAN
A R Cowell - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the year ended 31st March 2024

	Notes	Year Ended 31/3/24 £	Period 11/8/22 to 31/3/23 £
Cash flows from operating activities			
Cash generated from operations	1	3,391,940	85
Net cash provided by operating activities		3,391,940	85
Cash flows from investing activities			
Purchase of fixed asset investments		(3,382,873)	-
Realised gains/losses on investments		673	-
Interest received		65,140	-
Net cash (used in)/provided by investing activities		(3,317,060)	-
Change in cash and cash equivalents in the reporting period		74,880	85
Cash and cash equivalents at the beginning of the reporting period		85	-
Cash and cash equivalents at the end of the reporting period		74,965	85

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the year ended 31st March 2024

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

	Year Ended 31/3/24 £	Period 11/8/22 to 31/3/23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	3,704,929	(1,165)
Adjustments for:		
Interest received	(65,140)	-
Less unrealised gains on investments	(259,700)	-
Increase in debtors	(19,475)	-
Increase in creditors	31,326	1,250
Net cash provided by operations	3,391,940	85

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	85	74,880	74,965
	85	74,880	74,965
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	-	3,641,900	3,641,900
	-	3,641,900	3,641,900
Total	85	3,716,780	3,716,865

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	Year Ended 31/3/24 £	Period 11/8/22 to 31/3/23 £
Donations	2,844,801	-
Gift aid	711,200	-
	3,556,001	-

continued...

3. INVESTMENT INCOME

	Year Ended 31/3/24 £	Period 11/8/22 to 31/3/23 £
Deposit account interest	2,956	-
Interest on gift aid tax claim	5,971	-
Income from current asset investments	56,213	-
	65,140	-

4. RAISING FUNDS

Investment management costs

	Year Ended 31/3/24 £	Period 11/8/22 to 31/3/23 £
Support costs	35,747	-

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Grants made	126,635

6. GRANTS PAYABLE

	Year Ended 31/3/24 £	Period 11/8/22 to 31/3/23 £
Grants made	126,635	-

The total grants paid to institutions during the year was as follows:

	Year Ended 31/3/24 £	Period 11/8/22 to 31/3/23 £
Grants made	126,635	-

continued...

7. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Investment management costs	35,747	-	-	35,747
Other resources expended	300	1,704	11,526	13,530
	36,047	1,704	11,526	49,277

8. AUDITORS' REMUNERATION

	Year Ended 31/3/24	Period 11/8/22 to 31/3/23
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	7,380	-

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the period ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the period ended 31st March 2023.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
EXPENDITURE ON	
Other	1,165
NET INCOME/(EXPENDITURE)	(1,165)
TOTAL FUNDS CARRIED FORWARD	(1,165)

continued...

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Accrued income	19,475	-

12. CURRENT ASSET INVESTMENTS

	31/3/24	31/3/23
	£	£
Listed investments	3,641,900	-

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Trade creditors	1,704	-
Other creditors	200	200
Accrued expenses	30,672	1,050
	32,576	1,250

14. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	(1,165)	3,704,929	3,703,764
TOTAL FUNDS	(1,165)	3,704,929	3,703,764

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	3,621,141	(175,912)	259,700	3,704,929
TOTAL FUNDS	3,621,141	(175,912)	259,700	3,704,929

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31/3/23 £
Unrestricted funds		
General fund	(1,165)	(1,165)
TOTAL FUNDS	(1,165)	(1,165)

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(1,165)	(1,165)
TOTAL FUNDS	-	(1,165)	(1,165)

15. RELATED PARTY DISCLOSURES

As at 31 March 2024, the charity owed N Coles, a trustee, £200 (2023 - £200). This amount is included within creditors falling due in less than one year.

Detailed Statement of Financial Activities for the year ended 31st March 2024

	Year Ended 31/3/24 Unrestricted funds £	Period 11/8/22 to 31/3/23 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,844,801	-
Gift aid	711,200	-
	3,556,001	-
Investment income		
Deposit account interest	2,956	-
Interest on gift aid tax claim	5,971	-
Income from current asset investments	56,213	-
	65,140	-
Total incoming resources	3,621,141	-
EXPENDITURE		
Charitable activities		
Grants made	126,635	-
Support costs		
Finance		
Bank charges	300	115
Stock brokers charges	35,747	-
	36,047	115
Other		
Website development costs	1,704	-
Governance costs		
Auditors' remuneration	7,380	-
Accountancy fees	4,146	1,050
	11,526	1,050
Total resources expended	175,912	1,165
Net income before gains and losses	3,445,229	(1,165)

This page does not form part of the statutory financial statements

THE LEMFORD FOUNDATION

Detailed Statement of Financial Activities
for the year ended 31st March 2024

	Year Ended 31/3/24 Unrestricted funds £	Period 11/8/22 to 31/3/23 Total funds £
Realised recognised gains and losses		
Realised gains/(losses) on current asset investments	673	-
Net income	3,445,902	(1,165)

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: CE029960 (England and Wales)
REGISTERED CHARITY NUMBER: 1200034

Report of the Trustees and

Unaudited Financial Statements
for the period
11th August 2022 to 31st March 2023

for

THE LEMFORD FOUNDATION

Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

Contents of the Financial Statements
for the period 11th August 2022 to 31st March 2023

Report of the Trustees
for the period 11th August 2022 to 31st March 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 period 11th August 2022 to 31st March 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).

INCORPORATION

The charitable company was incorporated on 11th August 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance such exclusively charitable purposes for the public benefit (according to the laws of England and Wales) as the charity trustees see fit, including but not limited to the provision of financial support for:

1. the advancement of education in particular but not exclusively for individuals residing in the parish of Mursley in the county of Buckinghamshire who have need of such assistance by reason of their financial hardship;

2. the relief of those in need in the parish of Mursley in the county of Buckinghamshire by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;

3. the advancement of religion by supporting the maintenance, repairs and improvements of St Mary the virgin church in the parish of Mursley in the county of Buckinghamshire;

4. the promotion of community participation in healthy recreation for the benefit of the inhabitants of Buckinghamshire and Bedfordshire by supporting facilities for playing amateur rugby and other associated sports; and

5. the conservation, protection and improvement of the physical and natural environment.

Significant activities

The charity was formed in August 2022 and received its first donation in the post balance sheet period.

Grantmaking

The charity made its first grant on 2nd May 2023 and has continued to make contribute to good causes since that date.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE029960 (England and Wales)

Registered Charity number

1200034

Registered office

1 Bartholomew Close
London
EC1A 7BL

Report of the Trustees
for the period 11th August 2022 to 31st March 2023

Trustees
R N T Coles Chair (appointed 11/8/2022)
Mrs M Coles (appointed 11/8/2022)
A J New (appointed 11/8/2022)
A R Cowell (appointed 11/8/2022)

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

....
R N T Coles - Trustee

Statement of Financial Activities
for the period 11th August 2022 to 31st March 2023

	Notes	Unrestricted fund £
EXPENDITURE ON		
Other		1,165
NET INCOME/(EXPENDITURE)		(1,165)
TOTAL FUNDS CARRIED FORWARD		(1,165)

The notes form part of these financial statements

Balance Sheet
31st March 2023

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		85
CREDITORS		
Amounts falling due within one year	3	(1,250)
NET CURRENT ASSETS/(LIABILITIES)		(1,165)
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,165)
NET ASSETS		(1,165)
FUNDS	4	
Unrestricted funds		(1,165)
TOTAL FUNDS		(1,165)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 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.

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 .... and were signed on its behalf by:

....
R N T Coles - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31st March 2023.

continued...

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	200
Accrued expenses	1,050
	1,250

4. MOVEMENT IN FUNDS

	Net movement in funds £	At 31/3/23 £
Unrestricted funds		
General fund	(1,165)	(1,165)
TOTAL FUNDS	(1,165)	(1,165)

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(1,165)	(1,165)
TOTAL FUNDS	-	(1,165)	(1,165)

5. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31st March 2023.

Detailed Statement of Financial Activities
for the period 11th August 2022 to 31st March 2023

	Unrestricted funds £
INCOME AND ENDOWMENTS	
Total incoming resources	-
EXPENDITURE	
Support costs	
Finance	
Bank charges	115
Governance costs	
Accountancy fees	1,050
Total resources expended	1,165
Net income	(1,165)

This page does not form part of the statutory financial statements