

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

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for the year ended 31st March 2024**

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THE LEMFORD FOUNDATION

Report of the Trustees 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/>

THE LEMFORD FOUNDATION

Report of the Trustees for the year ended 31st March 2024

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.

THE LEMFORD FOUNDATION

Report of the Trustees for the year ended 31st March 2024

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

R N T Coles Chair
Mrs M Coles
A J New
A R Cowell

Auditors

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

THE LEMFORD FOUNDATION

Report of the Trustees for the year ended 31st March 2024

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, on16/12/2024..... and signed on the board's behalf by:

  CHAIRMAX

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.

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

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.

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

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

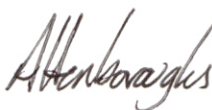
1 Tower House

Tower Centre

Hoddesdon

Hertfordshire

EN11 8UR



Date:16/12/2024.....

THE LEMFORD FOUNDATION

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

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

The notes form part of these financial statements

THE LEMFORD FOUNDATION

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
		<u>3,736,340</u>	<u>85</u>
CREDITORS			
Amounts falling due within one year	13	(32,576)	(1,250)
NET CURRENT ASSETS/(LIABILITIES)		<u>3,703,764</u>	<u>(1,165)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,703,764	(1,165)
NET ASSETS/(LIABILITIES)		<u>3,703,764</u>	<u>(1,165)</u>
FUNDS	14		
Unrestricted funds		3,703,764	(1,165)
TOTAL FUNDS		<u>3,703,764</u>	<u>(1,165)</u>

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

- 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.

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 - Trustee


CHAIRMAN

The notes form part of these financial statements

THE LEMFORD FOUNDATION

**Cash Flow Statement
for the year ended 31st March 2024**

		Year Ended 31/3/24 £	Period 11/8/22 to 31/3/23 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	3,391,940	85
Net cash provided by operating activities		<u>3,391,940</u>	<u>85</u>
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		<u>(3,317,060)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>74,880</u>	<u>85</u>
Cash and cash equivalents at the beginning of the reporting period		<u>85</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>74,965</u></u>	<u><u>85</u></u>

The notes form part of these financial statements

THE LEMFORD FOUNDATION

**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
	<u>3,391,940</u>	<u>85</u>
Net cash provided by operations	<u>3,391,940</u>	<u>85</u>

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
	<u>85</u>	<u>74,880</u>	<u>74,965</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	-	3,641,900	3,641,900
	<u>-</u>	<u>3,641,900</u>	<u>3,641,900</u>
Total	<u>85</u>	<u>3,716,780</u>	<u>3,716,865</u>

The notes form part of these financial statements

THE LEMFORD FOUNDATION

Notes to the Financial Statements for the year ended 31st March 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.

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	-
	<u>3,556,001</u>	<u>-</u>

THE LEMFORD FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31st March 2024**

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	-
	<u>65,140</u>	<u>-</u>

4. RAISING FUNDS

Investment management costs

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

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Grants made	126,635
	<u>126,635</u>

6. GRANTS PAYABLE

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

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	-
	<u>126,635</u>	<u>-</u>

THE LEMFORD FOUNDATION

Notes to the Financial Statements - continued for the year ended 31st March 2024

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
	<u>36,047</u>	<u>1,704</u>	<u>11,526</u>	<u>49,277</u>

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	<u>7,380</u>	<u>-</u>

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	<u>1,165</u>
NET INCOME/(EXPENDITURE)	<u>(1,165)</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>(1,165)</u></u>

THE LEMFORD FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31st March 2024**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

12. CURRENT ASSET INVESTMENTS

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

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
	<u>32,576</u>	<u>1,250</u>

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
	<u>(1,165)</u>	<u>3,704,929</u>	<u>3,703,764</u>
TOTAL FUNDS	<u>(1,165)</u>	<u>3,704,929</u>	<u>3,703,764</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	3,621,141	(175,912)	259,700	3,704,929
	<u>3,621,141</u>	<u>(175,912)</u>	<u>259,700</u>	<u>3,704,929</u>
TOTAL FUNDS	<u>3,621,141</u>	<u>(175,912)</u>	<u>259,700</u>	<u>3,704,929</u>

THE LEMFORD FOUNDATION

Notes to the Financial Statements - continued for the year ended 31st March 2024

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	<u>(1,165)</u>	<u>(1,165)</u>

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	<u>-</u>	<u>(1,165)</u>	<u>(1,165)</u>

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.

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

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	<u>3,445,902</u>	<u>(1,165)</u>

This page does not form part of the statutory financial statements