

REGISTERED COMPANY NUMBER: CE030644 (England and Wales)
REGISTERED CHARITY NUMBER: 1200967

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE LAPWORTH CHARITY**

**Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG**

THE LAPWORTH CHARITY

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FOR THE YEAR ENDED 31 MARCH 2025**

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THE LAPWORTH CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES

Ex Officio & 'First' Trustee

The Rector, Rev P Gerard

'First' Trustees

Mrs J Bragg
Mr I T Knowles (Resigned 1 Jan-25)
Ms S J Thompson (Chair)
Mr D J Clarke (Deceased 20 Aug-24)
Mr R E Nicol
Mr H O Roberts
Mr J R Waldron (Resigned 5 Aug-24)
Mr C G Whereat
Mr D J Corney
Mrs C Hill

Appointed by Lapworth Parish
Council

Ms E M Beaver

Appointed

Mrs S Hunt
Mrs J McCluskey
Mr D Abbott (Appointed 25 Feb-25)

REGISTERED OFFICE

The Braids
Rising Lane
Lapworth
Solihull
West Midlands
B94 6JE

REGISTERED COMPANY NUMBER

CE030644 (England and Wales)

REGISTERED CHARITY NUMBER

1200967

INDEPENDENT EXAMINER

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

BANKERS

Lloyds Banking Group
Solihull
West Midlands
B91 3AN

THE LAPWORTH CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

ADVISERS

Investment Managers
Evelyn Partners
103 Colmore Row
Birmingham
B3 3AG

Managing Agents
John Earle and Son LLP
74 High Street
Henley-in-Arden
Warwickshire
B95 5BX

THE LAPWORTH CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 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 31 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 the management of almshouses at Pound Close, support of the Lapworth Educational Foundation, support of two local Parish Churches and other local organisations and payments for the relief of financial hardship of residents of the Parish of Lapworth.

Public benefit

The Trustees have had due regard to guidance published by the Charity Commission on public benefit. All grants paid and activities undertaken are considered by the Trustees to be for public benefit.

STRATEGIC REPORT

Achievements and performance

Charitable activities

This report covers the first year of operation of the Charity as a CIO (Charitable Incorporated Organisation). The Charity was incorporated on 22 November 2022 with the purpose of taking over the operations of an unincorporated charity also known as The Lapworth Charity (charity number 210948). The transfer of assets and operations from the unincorporated charity to the Charity occurred on 30 April 2024. The trustees are awaiting notification from the Land Registry that the transfers of all real property to the Charity have been registered.

A primary function of The Lapworth Charity is the provision of almshouse accommodation. The eleven almshouses at Pound Close in Lapworth have been fully occupied throughout the year. The trustees obtained a housing stock condition survey in March 2024 to enable them to consider the future life of the almshouses and they are now implementing the recommendations of that survey.

As in previous years the Charity has made significant grants to support St Mary's Church, Lapworth and St Thomas's Church, Nuthurst. The largest grant is to St Mary's Church and this reflects the fact that a number of the original benefactors specified this church as their primary consideration. The Objects of the Charity provide that at least one eighth of the net distributable income of the Charity should be given to St Mary's.

The Charity has made grants to Lapworth School and the Lapworth Old Peoples Association. The Charity also has made 80 grants to Lapworth residents. These have included winter fuel payments, contributions towards chiropody costs, assistance with school transport costs, educational expenses, assistance with day care costs and relief of financial hardship.

Financial review

Financial position including reserves position

Net income for the year totalled £5,764,168 including the transfer of assets from the unincorporated charity of £5,706,486. Excluding this transfer the net income was £57,682 including net gains on investments of £62,528.

Total net assets of £5,764,168 is made up of £388,422 restricted funds and £5,375,746 unrestricted funds. Of the total reserves, £1,350,000 can only be realised by disposing of fixed assets (real estate) and a further £1,870,885 by the sale of investment property (real estate) and £2,520,656 by realisation of financial instruments.

The trustees are confident that the remaining current assets of £38,439 were at an appropriate level to ensure that there are sufficient funds for ongoing activities. The level of liquidity is monitored closely against budgets which are reviewed against performance.

THE LAPWORTH CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

Financial review

Reserves policy

TO BE UPDATED

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The operation of The Lapworth Charity as both unincorporated and now incorporated entities arises from many historic bequests and donations some of which date back to the fifteenth century. It is now controlled by its 2022 Constitution (as amended)

Policies

Policies on safeguarding, management of anti-social behaviour and financial control are in place.

Trustee recruitment, Induction and training

The governance of the Charity is overseen by the Board of Trustees (the 'Board'). The Rector of St Mary's Church, Lapworth is an ex-officio trustee and one trustee is appointed by Lapworth Parish Council. Up to twelve other trustees are appointed by the existing Board.

Replacement trustees are nominated by the Parish Council or recruited by the Board, which considers the skills currently available and then identifies the desired experience and qualifications of any prospective trustee. Potential trustees are invited to a preliminary discussion with the Chairman and interviews with groups of trustees. If found to be suitable and willing, their appointment is ratified by the Board subject to confirmation, if necessary, by the Parish Council. On successful appointment, the new trustee is provided with a verbal and documentary induction to introduce the Trustee to the workings and objectives of the organisation. In addition Trustees are encouraged to attend courses run by the Almshouse Association and other relevant organisations.

Organisational structure

There are four meetings of all trustees each year to manage and review the activity and direction of the Charity. In addition there are three sub-committees namely: Estates & Finance, Pound Close (Almshouses) and Charitable Payments. Each sub-committee meets on average two to three times a year and reports to all the trustees at the main meetings. The accommodation at Pound Close and a selection of the investment properties are inspected annually by a group of trustees accompanied by the managing agent.

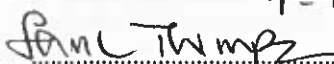
Helen Wollerton is Administrator-in-Charge looking after the day to day administration of the Charity.

The Lapworth Educational Foundation

The unincorporated entity, The Lapworth Charity (charity number 210948) has, since 25 February 2017, been the reporting charity for The Lapworth Educational Foundation ('the linked charity'). The effect of the linking is that The Lapworth Educational Foundation is treated as forming part of the unincorporated charity for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011.

It is the intention of the trustees to link The Lapworth Educational Foundation to the Charity in the next financial period.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19 August 2025 and signed on the board's behalf by:


Ms S J Thompson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LAPWORTH CHARITY

Independent examiner's report to the trustees of The Lapworth Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Jeremy Kitson FCA
Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date: 24/10/2025

THE LAPWORTH CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

				Year ended 31.3.25 Total funds £	2024 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Almshouses provision		55,811	-	55,811	-
Investment income	2	86,981	-	86,981	-
Total		142,792	-	142,792	-
EXPENDITURE ON					
Raising funds	4	23,963	-	23,963	-
Charitable activities	5				
Almshouses provision		65,245	-	65,245	-
Assistance to non-scheme institutions		11,785	-	11,785	-
Assistance to scheme institutions		26,095	-	26,095	-
Assistance to individuals		20,550	-	20,550	-
Total		147,638	-	147,638	-
Net gains on investments		45,349	17,179	62,528	-
NET INCOME		40,503	17,179	57,682	-
Transfers between funds	18	(83,854)	83,854	-	-
Other recognised gains/(losses)					
Transfer of assets from unincorporated charity		5,428,901	277,585	5,706,486	-
Net movement in funds		5,385,550	378,618	5,764,168	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		5,385,550	378,618	5,764,168	-

The notes form part of these financial statements

THE LAPWORTH CHARITY

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	1,350,000	-	1,350,000	-
Investments					
Investments	14	2,142,038	378,618	2,520,656	-
Investment property	15	1,870,885	-	1,870,885	-
		5,362,923	378,618	5,741,541	-
CURRENT ASSETS					
Debtors	16	6,755	-	6,755	-
Cash at bank		31,684	-	31,684	-
		38,439	-	38,439	-
CREDITORS					
Amounts falling due within one year	17	(15,812)	-	(15,812)	-
NET CURRENT ASSETS		22,627	-	22,627	-
TOTAL ASSETS LESS CURRENT LIABILITIES		5,385,550	378,618	5,764,168	-
NET ASSETS		5,385,550	378,618	5,764,168	-
FUNDS	18				
Unrestricted funds				5,385,550	-
Restricted funds				378,618	-
TOTAL FUNDS				5,764,168	-

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

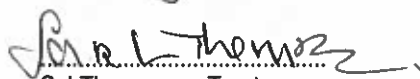
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE LAPWORTH CHARITY

BALANCE SHEET - continued
31 MARCH 2025

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


S J Thompson - Trustee

The notes form part of these financial statements

THE LAPWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Investment income is earned through holding assets for investment purposes such as property and an investment portfolio of shares and cash on deposit. Interest is recognised as it accrues. Dividends are recognised when received.

Services provided by volunteers are not recognised as income.

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.

Tangible fixed assets

Depreciation has not been provided on the freehold properties used for charitable purposes on the grounds that such a provision is not material in the accounts of the Charity, and that the buildings are maintained to a reasonable standard of repair. These freehold properties are carried within the accounts at a valuation prepared by John Earle & Son LLP.

Investment property

Investment properties were valued by John Earle & Son LLP, Chartered Surveyors and registered valuers on 28 June 2022.

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.

THE LAPWORTH CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value at the balance sheet date using the quoted mid-market price at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The trust does not acquire or use put options, derivatives or other complex financial instruments.

2. INVESTMENT INCOME

	Year ended 31.3.25 £	Period ended 31.3.24 £
Rents received	37,513	-
Wayleaves and Canal Trust	228	-
Dividends	<u>49,240</u>	-
	<u>86,981</u>	-

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year ended 31.3.25 £	Period ended 31.3.24 £
Weekly maintenance contributions for Pound Close Almshouses provision	Almshouses provision	<u>55,811</u>	-

THE LAPWORTH CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

4. RAISING FUNDS

Investment management costs

	Year ended 31.3.25 £	Period ended 31.3.24 £
Portfolio management	7,911	-
Repairs and maintenance	4,243	-
Managing agents fees	2,673	-
Insurance Costs	1,651	-
Support costs	7,485	-
	<u>23,963</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Almshouses provision	49,764	-	15,481	65,245
Assistance to non-scheme institutions	-	8,690	3,095	11,785
Assistance to scheme institutions	-	23,000	3,095	26,095
Assistance to individuals	-	17,455	3,095	20,550
	<u>49,764</u>	<u>49,145</u>	<u>24,766</u>	<u>123,675</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year ended 31.3.25 £	Period ended 31.3.24 £
Utility Costs	4,321	-
Repairs and maintenance	39,171	-
Insurance	2,429	-
NAA subscriptions	452	-
Life line maintenance	264	-
Managing agents fees	4,434	-
Other direct costs	(1,307)	-
	<u>49,764</u>	<u>-</u>

THE LAPWORTH CHARITY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****7. GRANTS PAYABLE**

	Year ended 31.3.25 £	Period ended 31.3.24 £
Assistance to non-scheme institutions	8,690	-
Assistance to scheme institutions	23,000	-
Assistance to individuals	17,455	-
	<u>49,145</u>	<u>-</u>

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

	Year ended 31.3.25 £	Period ended 31.3.24 £
Lapworth Old People's Association	2,000	-
Lapworth Community Church	2,000	-
Charitable Assistance	500	-
Lapworth CofE Primary School	4,190	-
Lapworth Church Wardens (St Mary's)	20,000	-
St Thomas PCC	3,000	-
	<u>31,690</u>	<u>-</u>

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

	Year ended 31.3.25 £	Period ended 31.3.24 £
Charitable Assistance	2,599	-
Winter Fuel Allowance	6,900	-
Chiropody	735	-
Christmas hampers Almshouse residents	440	-
Educational Support for students	6,334	-
Contributions to children's bus passes	447	-
	<u>17,455</u>	<u>-</u>

THE LAPWORTH CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. SUPPORT COSTS

	Administration costs £	Governance costs £	Totals £
Investment management costs	4,425	3,060	7,485
Almshouses provision	11,456	4,025	15,481
Assistance to non-scheme institutions	2,290	805	3,095
Assistance to scheme institutions	2,290	805	3,095
Assistance to individuals	2,290	805	3,095
	<u>22,751</u>	<u>9,500</u>	<u>32,251</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	Year ended 31.3.25 £	Period ended 31.3.24 £
Wages and salaries	<u>13,984</u>	-
	<u>13,984</u>	-

The charity has one part time employee who does not have any management responsibility and as such the charity has no key management personnel.

The average monthly number of employees during the year was as follows:

	Year ended 31.3.25	Period ended 31.3.24
Administration	<u>1</u>	-

No employees received emoluments in excess of £60,000.

THE LAPWORTH CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Total funds £
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	<u>-</u>

12. NET GAINS / (LOSSES) ON INVESTMENTS

These comprise:

	2025 £	2024 £
Realised gain on fixed asset investment portfolio	5,751	-
Unrealised gain on fixed asset investment portfolio	<u>56,778</u>	<u>-</u>
	<u>62,529</u>	<u>-</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
Additions	<u>1,350,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>1,350,000</u>
At 31 March 2024	<u>-</u>

Cost or valuation at 31 March 2025 is represented by:

The freehold properties were valued by John Earle & Son LLP, Chartered Surveyors and registered valuers on 28 June 2022 on a market value basis. These properties will continue to be revalued on a periodic basis, as considered appropriate by the Trustees.

THE LAPWORTH CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

14. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
Additions	1,924,217	643,507	2,567,724
Disposals	(103,846)	-	(103,846)
Revaluations	18,449	38,329	56,778
At 31 March 2025	<u>1,838,820</u>	<u>681,836</u>	<u>2,520,656</u>
NET BOOK VALUE			
At 31 March 2025	<u>1,838,820</u>	<u>681,836</u>	<u>2,520,656</u>
At 31 March 2024	-	-	-

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2025	26,442	38,329	64,771
Cost	<u>1,812,378</u>	<u>643,507</u>	<u>2,455,885</u>
	<u>1,838,820</u>	<u>681,836</u>	<u>2,520,656</u>

The investment portfolio is in multi-asset global funds and is valued at fair value at the balance sheet date.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
Additions	<u>1,870,885</u>
At 31 March 2025	<u>1,870,885</u>
NET BOOK VALUE	
At 31 March 2025	<u>1,870,885</u>
At 31 March 2024	-

The investment properties were valued by John Earle & Son LLP, Chartered Surveyors and registered valuers on 28 June 2022 on a market value basis. The agricultural land held in investment properties will be revalued subject to periodic reviews.

THE LAPWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments and accrued income	<u>6,755</u>	<u>-</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	2,178	-
Other creditors	90	-
Accruals and deferred income	<u>13,544</u>	<u>-</u>
	<u>15,812</u>	<u>-</u>

18. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	-	5,469,404	(83,854)	5,385,550
Restricted funds				
Almshouses	-	284,960	83,854	368,814
Church	-	<u>9,804</u>	<u>-</u>	<u>9,804</u>
	-	<u>294,764</u>	<u>83,854</u>	<u>378,618</u>
TOTAL FUNDS	<u>-</u>	<u>5,764,168</u>	<u>-</u>	<u>5,764,168</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	142,792	(147,638)	5,474,250	5,469,404
Restricted funds				
Almshouses	-	-	284,960	284,960
Church	-	-	<u>9,804</u>	<u>9,804</u>
	-	-	<u>294,764</u>	<u>294,764</u>
TOTAL FUNDS	<u>142,792</u>	<u>(147,638)</u>	<u>5,769,014</u>	<u>5,764,168</u>

Purposes of restricted funds:

Almshouses extraordinary repair fund

This fund related to the extraordinary repair, improvement or rebuilding of almshouses belonging to the Charity.

THE LAPWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

Church extraordinary repair fund

This fund relates to the extraordinary repair, improvement or rebuilding of the Parish Church of Lapworth.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 and for the period ended 31 March 2024.

20. TRANSFER OF ASSETS

Included in other recognised gains and losses for the year is the transfer of assets. On 30 April 2024, The Lapworth Charity (unincorporated, charity number 210948) transferred all its assets to this CIO entity (charity number 1200967), also called The Lapworth Charity. The Breakdown of assets transferred is as follows:

	£
Freehold property	1,350,000
Investment property	1,870,885
Investments	2,438,102
Cash at bank and in hand	67,840
Debtors	5,059
Creditors	(25,444)
Transfer of assets	<u>5,706,486</u>

The linked charity, The Lapworth Educational Foundation, remained linked with the unincorporated charity.

THE LAPWORTH CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Year ended 31.3.25 £	Period ended 31.3.24 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	37,513	-
Wayleaves and Canal Trust	228	-
Dividends	<u>49,240</u>	-
	86,981	-
Charitable activities		
Weekly maintenance contributions for Pound Close Almshouses provision	<u>55,811</u>	-
Total incoming resources	142,792	-
EXPENDITURE		
Investment management costs		
Portfolio management	7,911	-
Repairs and maintenance	4,243	-
Managing agents fees	2,673	-
Insurance Costs	<u>1,651</u>	-
	16,478	-
Charitable activities		
Utility Costs	4,321	-
Repairs and maintenance	39,171	-
Insurance	2,429	-
NAA subscriptions	452	-
Life line maintenance	264	-
Managing agents fees	4,434	-
Other direct costs	(1,307)	-
Grants to institutions	31,690	-
Grants to individuals	<u>17,455</u>	-
	98,909	-
Support costs		
Administration costs		
Wages	13,984	-
Insurance	444	-
Carried forward	14,428	-

This page does not form part of the statutory financial statements

THE LAPWORTH CHARITY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Year ended 31.3.25 £	Period ended 31.3.24 £
Administration costs		
Brought forward	14,428	-
IT Costs	302	-
General admin costs	2,723	-
Professional charges	4,776	-
Bank charges	77	-
Room hire	445	-
	<u>22,751</u>	-
Governance costs		
Accountancy and legal fees	9,500	-
Total resources expended	<u>147,638</u>	-
Net (expenditure)/income before gains and losses	(4,846)	-
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	5,751	-
Unrealised gains (losses) on investments	56,777	-
Net income	<u>57,682</u>	-

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