

LEICESTER AND LEICESTERSHIRE WAR MEMORIAL FOUNDATION

England & Wales · Charity number 207852

Details

Other names LEICESTER & LEICESTERSHIRE WAR MEMORIAL FOUNDATION

Status Registered

Legal form Other

Registered 1962-12-05

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

Contact

Address 22 Main Street
Barkby
Leicester
LE7 3QG

Phone 01162696030

Email MColville@LeicesterOffice.co.uk

Activities

Objects: TO BUILD EQUIP, ENDOW AND MAINTAIN DWELLING-HOUSES FOR DISABLED OR OTHERWISE AFFLICTED LEICESTERSHIRE EX-SERVICEMEN AND THEIR FAMILIES AND DEPENDENTS

Activities: To build, equip, endow & maintain dwelling houses for disabled or otherwise afflicted Leicestershire veterans of the Armed Forces, Merchant Navy and Civil Defence forces of The Crown, their families and dependents.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** People With Disabilities

Geography

- **Area of benefit:** LEICESTERSHIRE
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£50,457	£39,460	-	-
2024-06-30	£40,801	£47,172	-	-
2023-06-30	£41,933	£50,132	-	-
2022-06-30	£29,427	£47,450	-	-
2021-06-30	£24,279	£20,063	-	-

Trustees

Name	Role	Appointed
DAVID MAKSYMIV		2015-12-02
Lt Colonel David Richard James Young		2017-12-01
MURRAY COLVILLE		
Mr Tony Moore		2013-02-01
Philip Walden		2022-02-24

LEICESTER AND LEICESTERSHIRE WAR MEMORIAL FOUNDATION

England & Wales - Charity number 207852

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2025
for
Leics & L'Shire War Memorial Foundation

Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

Contents of the Financial Statements
for the Year Ended 30 June 2025

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

The trustees present their report with the financial statements of the charity for the year ended 30 June 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 principle purpose of the Foundation is to build, equip, endow and maintain dwelling houses for disabled or otherwise afflicted Leicestershire veterans of the armed forces, merchant navy and civil defence forces of the Crown and their families and dependents.

There have been no changes to these objectives and policies since the Foundation was established.

When all dwelling houses are occupied, the Foundation maintains and updates a waiting list for future eligible residents.

FINANCIAL REVIEW

Investment Management

The Trustees have delegated the authority to manage their investments to the COIF Charities Investment Fund, with a small proportion to Schroder Investments Limited (their Charity Investment Fund). The level of investment risk is also established and agreed in accordance with guidelines provided by both Fund managers, and these are reviewed annually by the Trustees. The objective has the primary aim of maximising income, whilst maintaining capital growth through the funds diversified portfolio of securities.

Risk assessment

The Trustees have carried out an overall risk assessment to identify the risks associated with the operations of the Foundation, and where appropriate, have introduced controls and safeguards to minimise the effect of those risks.

Funding

The Trustees are satisfied that the Foundation's assets are available and adequate to fulfil its obligations.

Reserves policy

The Foundations's reserves comprise funds restricted for specific purposes as set out in the notes to the financial statements, and general reserves to provide working capital, and to secure the continuity of the Foundation's activities in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation's objects and polices are contained in the Foundation's Deeds of Trust, registered with the Supreme Court of Judicature, Chancery Registrar's office, High Court, under document reference 1952 - L799.

The Foundation's Trustees are listed below:

Col R M L Colville TD DL (Chairman)
Mr A J Moore
Mr D Maksymiw
Lt Col D R J Young TD DL
Mr P Walden
Mr B H Brotherton MBE
Cllr G Graham

The acting Trustees have the power to appoint or elect new Trustees.

The current practice is to appoint new Trustees who are known to the current Trustees, and no formal checks are therefore considered necessary.

Appointees are invited to a Trustee meeting, prior to appointment. New Trustees receive a copy of the governing document, the financial statements, and the Charity Commission publication. "Responsibility of a Charity Trustee".

The Trustees have power to invest in any stocks, shares, or securities, being investments for the time being authorised by law for the investment of Trust funds and freehold land.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

207852

Principal address

The Office
Hamilton Lane
Scraptoft
Leicester
Leicestershire
LE7 9SA

Trustees

Col R M L Colville TD DL
A J Moore
D Maksymiw
Lt Col D R J Young TD DL
P Walden
B H Brotherton MBE
Cllr G Graham

Independent Examiner

Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Rich & Carr Freer Bouskell
PO Box 15
24 Rutland Street
Leicester
LE1 9GX

Approved by order of the board of trustees on2026 and signed on its behalf by:

.....
A J Moore - Trustee

Independent examiner's report to the trustees of Leics & L'Shire War Memorial Foundation

I report to the charity trustees on my examination of the accounts of Leics & L'Shire War Memorial Foundation (the Trust) for the year ended 30 June 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Mrs Yvonne Woodford

Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

16 March 2026

Statement of Financial Activities
for the Year Ended 30 June 2025

	Notes	Unrestricted funds £	General fund £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities						
Property Rents		-	43,492	-	-	43,492
Investment income	2	-	6,965	-	-	6,965
Total		-	50,457	-	-	50,457
EXPENDITURE ON Charitable activities						
Property Rents	3	-	39,460	-	-	39,460
Net gains/(losses) on investments		651	-	-	(13,100)	(12,449)
NET INCOME/(EXPENDITURE)		651	10,997	-	(13,100)	(1,452)
RECONCILIATION OF FUNDS						
Total funds brought forward		150,239	10,389	2,000	301,489	464,117
TOTAL FUNDS CARRIED FORWARD		150,890	21,386	2,000	288,389	462,665

The notes form part of these financial statements

Leics & L'Shire War Memorial Foundation

Balance Sheet
30 June 2025

	Notes	Unrestricted funds £	General fund £	Restricted funds £	Endowment funds £	Total funds £
FIXED ASSETS						
Tangible assets	5	-	-	-	51,960	51,960
Investments	6	150,890	-	2,000	236,429	389,319
		<u>150,890</u>	<u>-</u>	<u>2,000</u>	<u>288,389</u>	<u>441,279</u>
CURRENT ASSETS						
Cash at bank		-	22,385	-	-	22,385
CREDITORS						
Amounts falling due within one year	7	-	(999)	-	-	(999)
		<u>-</u>	<u>21,386</u>	<u>-</u>	<u>-</u>	<u>21,386</u>
NET CURRENT ASSETS						
		<u>-</u>	<u>21,386</u>	<u>-</u>	<u>-</u>	<u>21,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>150,890</u>	<u>21,386</u>	<u>2,000</u>	<u>288,389</u>	<u>462,665</u>
NET ASSETS						
		<u>150,890</u>	<u>21,386</u>	<u>2,000</u>	<u>288,389</u>	<u>462,665</u>
FUNDS						
Unrestricted funds	8					172,276
Restricted funds						2,000
Endowment funds						288,389
TOTAL FUNDS						
						<u>462,665</u>

The financial statements were approved by the Board of Trustees and authorised for issue on2026 and were signed on its behalf by:

.....
R M L Colville TD DL - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The Endowment Fund and the Special Reserve Fund were established by a Court Order in 1956, and the restrictions placed on capital and incomes as set out in the notes.

Unrestricted fund represent rents received and other incoming resources received or generated for expenditure on the general objectives of the Charity.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. INVESTMENT INCOME

Income from Investments	£ 6,965
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Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Property Rents	36,734	2,726	39,460

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025.

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 July 2024 and 30 June 2025	51,960
NET BOOK VALUE	
At 30 June 2025	51,960

6. FIXED ASSET INVESTMENTS

	COIF - Income & Acc Shares £	Schroder's In Mgmt Ltd £	Totals £
MARKET VALUE			
At 1 July 2024	384,611	17,157	401,768
Revaluations	(13,100)	651	(12,449)
At 30 June 2025	371,511	17,808	389,319
NET BOOK VALUE			
At 30 June 2025	371,511	17,808	389,319

All investments are UK investment assets.

Cost or valuation at 30 June 2025 is represented by:

	COIF - Income & Acc Shares £	Schroder's In Mgmt Ltd £	Totals £
Valuation in 2024	384,611	17,157	401,768
Valuation in 2025	(13,100)	651	(12,449)
	371,511	17,808	389,319

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

6. FIXED ASSET INVESTMENTS - continued

If COIF & Schroder's had not been revalued they would have been included at the following historical cost:

Cost	£ 333,409
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COIF & Schroder's valued on fixed asset investment basis on 30 June 2025 by mid market value.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	£ (1)
Other creditors	1,000
	<u>999</u>

8. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	10,389	10,997	21,386
COIF Charities	133,082	-	133,082
Schroder's Investment	17,157	651	17,808
	<u>160,628</u>	<u>11,648</u>	<u>172,276</u>
Restricted funds			
Special Reserve Fund	2,000	-	2,000
Endowment funds			
Freehold Land	2,692	-	2,692
Freehold Buildings	49,268	-	49,268
COIF Charities	249,529	(13,100)	236,429
	<u>301,489</u>	<u>(13,100)</u>	<u>288,389</u>
TOTAL FUNDS	<u>464,117</u>	<u>(1,452)</u>	<u>462,665</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	50,457	(39,460)	-	10,997
Schroder's Investment	-	-	651	651
	<u>50,457</u>	<u>(39,460)</u>	<u>651</u>	<u>11,648</u>
Endowment funds				
COIF Charities	-	-	(13,100)	(13,100)
TOTAL FUNDS	<u>50,457</u>	<u>(39,460)</u>	<u>(12,449)</u>	<u>(1,452)</u>

8. MOVEMENT IN FUNDS - continued

All activities of the Charity are classified as continuing.

The funds held by the Foundation comprise:

Income Fund which is unrestricted, the Special Reserve Fund and the Endowment Fund which are restricted but only in accordance with the Charity's Constitution,

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

Detailed Statement of Financial Activities
for the Year Ended 30 June 2025

£

INCOME AND ENDOWMENTS

Investment income

Income from Investments 6,965

Charitable activities

Property Rents 43,492

Total incoming resources 50,457

EXPENDITURE

Charitable activities

Upkeep of Property 29,290

Rates and water 2,836

Insurance 2,726

Light, Heat & Power 720

Hon Secretary's Honorarium 850

Sundries 312

36,734

Support costs

Governance costs

Auditors' remuneration for non audit work 900

Legal Fees 1,826

2,726

Total resources expended 39,460

Net income before gains and losses 10,997

Realised recognised gains and losses

Investments (12,449)

Net expenditure (1,452)

LEICESTER AND LEICESTERSHIRE WAR MEMORIAL FOUNDATION

England & Wales - Charity number 207852

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2024
for
Leics & L'Shire War Memorial Foundation

Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
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LE18 2GR

Leics & L'Shire War Memorial Foundation

Contents of the Financial Statements
for the Year Ended 30 June 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
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Leics & L'Shire War Memorial Foundation

Report of the Trustees
for the Year Ended 30 June 2024

The trustees present their report with the financial statements of the charity for the year ended 30 June 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 principle purpose of the Foundation is to build, equip, endow and maintain dwelling houses for disabled or otherwise afflicted Leicestershire veterans of the armed forces, merchant navy and civil defence forces of the Crown and their families and dependents.

There have been no changes to these objectives and policies since the Foundation was established.

When all dwelling houses are occupied, the Foundation maintains and updates a waiting list for future eligible residents.

FINANCIAL REVIEW

Investment Management

The Trustees have delegated the authority to manage their investments to the COIF Charities Investment Fund, with a small proportion to Schroder Investments Limited (their Charity Investment Fund). The level of investment risk is also established and agreed in accordance with guidelines provided by both Fund managers, and these are reviewed annually by the Trustees. The objective has the primary aim of maximising income, whilst maintaining capital growth through the funds diversified portfolio of securities.

Risk assessment

The Trustees have carried out an overall risk assessment to identify the risks associated with the operations of the Foundation, and where appropriate, have introduced controls and safeguards to minimise the effect of those risks.

Funding

The Trustees are satisfied that the Foundation's assets are available and adequate to fulfil its obligations.

Reserves policy

The Foundations's reserves comprise funds restricted for specific purposes as set out in the notes to the financial statements, and general reserves to provide working capital, and to secure the continuity of the Foundation's activities in the future.

Leics & L'Shire War Memorial Foundation

Report of the Trustees
for the Year Ended 30 June 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation's objects and policies are contained in the Foundation's Deeds of Trust, registered with the Supreme Court of Judicature, Chancery Registrar's office, High Court, under document reference 1952 - L799.

The Foundation's Trustees are listed below:

Col R M L Colville TD DL (Chairman)
Mr A J Moore
Mr D Maksymiw
Lt Col D R J Young TD DL
Mr P Walden
Mr B H Brotherton MBE
Cllr G Graham

The acting Trustees have the power to appoint or elect new Trustees.

The current practice is to appoint new Trustees who are known to the current Trustees, and no formal checks are therefore considered necessary.

Appointees are invited to a Trustee meeting, prior to appointment. New Trustees receive a copy of the governing document, the financial statements, and the Charity Commission publication. "Responsibility of a Charity Trustee".

The Trustees have power to invest in any stocks, shares, or securities, being investments for the time being authorised by law for the investment of Trust funds and freehold land.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

207852

Principal address

The Office
Hamilton Lane
Scraptoft
Leicester
Leicestershire
LE7 9SA

Trustees

Col R M L Colville TD DL
A J Moore
D Maksymiw
Lt Col D R J Young TD DL
P Walden
B H Brotherton MBE
Cllr G Graham

Independent Examiner

Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

Leics & L'Shire War Memorial Foundation

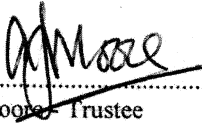
Report of the Trustees
for the Year Ended 30 June 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Rich & Carr Freer Bouskell
PO Box 15
24 Rutland Street
Leicester
LE1 9GX

Approved by order of the board of trustees on 08/10/2024 and signed on its behalf by:



.....
A J Moore - Trustee

Independent Examiner's Report to the Trustees of
Leics & L'Shire War Memorial Foundation

Independent examiner's report to the trustees of Leics & L'Shire War Memorial Foundation

I report to the charity trustees on my examination of the accounts of Leics & L'Shire War Memorial Foundation (the Trust) for the year ended 30 June 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Mrs Yvonne Woodford
Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

29 September 2024

Leics & L'Shire War Memorial Foundation

Statement of Financial Activities
for the Year Ended 30 June 2024

	Notes	General fund £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	159
Charitable activities					
Property Rents		33,769	-	33,769	34,539
Investment income	3	7,032	-	7,032	7,235
Total		<u>40,801</u>	<u>-</u>	<u>40,801</u>	<u>41,933</u>
EXPENDITURE ON					
Charitable activities					
Property Rents	4	47,172	-	47,172	50,132
Net gains on investments		34,727	-	34,727	14,728
NET INCOME		<u>28,356</u>	<u>-</u>	<u>28,356</u>	<u>6,529</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		435,760	-	435,760	429,231
TOTAL FUNDS CARRIED FORWARD		<u><u>464,116</u></u>	<u><u>-</u></u>	<u><u>464,116</u></u>	<u><u>435,760</u></u>

The notes form part of these financial statements

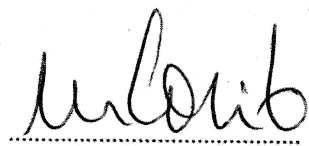
Leics & L'Shire War Memorial Foundation

Balance Sheet

30 June 2024

	Notes	General fund £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
FIXED ASSETS					
Tangible assets	7	51,960	-	51,960	51,960
Investments	8	401,767	-	401,767	378,041
		453,727	-	453,727	430,001
CURRENT ASSETS					
Prepayments and accrued income		11,284	-	11,284	6,655
Cash at bank	4	4	-	4	4
		11,288	-	11,288	6,659
CREDITORS					
Amounts falling due within one year	9	(899)	-	(899)	(900)
NET CURRENT ASSETS		10,389	-	10,389	5,759
TOTAL ASSETS LESS CURRENT LIABILITIES		464,116	-	464,116	435,760
NET ASSETS		464,116	-	464,116	435,760
FUNDS					
Unrestricted funds	10			464,116	435,760
TOTAL FUNDS				464,116	435,760

The financial statements were approved by the Board of Trustees and authorised for issue on 08/10/2024 and were signed on its behalf by:



R M L Colville TD DL - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The Endowment Fund and the Special Reserve Fund were established by a Court Order in 1956, and the restrictions placed on capital and incomes as set out in the notes.

Unrestricted fund represent rents received and other incoming resources received or generated for expenditure on the general objectives of the Charity.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	30.6.24	30.6.23
	£	£
Gifts	-	(1)
Donations	-	160
	<u> </u>	<u> </u>
	-	159
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

3. INVESTMENT INCOME

	30.6.24	30.6.23
	£	£
Income from Investments	7,032	7,235
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
Property Rents	35,499	11,673	47,172
	<u> </u>	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	General fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	159	-	159
Charitable activities			
Property Rents	34,539	-	34,539
Investment income	7,235	-	7,235
Total	<u>41,933</u>	<u>-</u>	<u>41,933</u>
EXPENDITURE ON			
Charitable activities			
Property Rents	50,132	-	50,132
Net gains on investments	14,728	-	14,728
NET INCOME	<u>6,529</u>	<u>-</u>	<u>6,529</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	429,231	-	429,231
TOTAL FUNDS CARRIED FORWARD	<u>435,760</u>	<u>-</u>	<u>435,760</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

7. TANGIBLE FIXED ASSETS

	Freehold property £	Freehold Land £	Totals £
COST			
At 1 July 2023 and 30 June 2024	2,692	49,268	51,960
NET BOOK VALUE			
At 30 June 2024	2,692	49,268	51,960
At 30 June 2023	2,692	49,268	51,960

8. FIXED ASSET INVESTMENTS

	COIF - Income & Acc Shares £	Schroder's In Mgmt Ltd £	Totals £
MARKET VALUE			
At 1 July 2023	361,384	16,657	378,041
Disposals	(11,001)	-	(11,001)
Revaluations	34,227	500	34,727
At 30 June 2024	384,610	17,157	401,767
NET BOOK VALUE			
At 30 June 2024	384,610	17,157	401,767
At 30 June 2023	361,384	16,657	378,041

All investments are UK investment assets.

Cost or valuation at 30 June 2024 is represented by:

	COIF - Income & Acc Shares £	Schroder's In Mgmt Ltd £	Totals £
Valuation in 2023	361,384	16,657	378,041
Valuation in 2024	23,226	500	23,726
	384,610	17,157	401,767

If COIF & Schroder's had not been revalued they would have been included at the following historical cost:

	30.6.24	30.6.23
	£	£
Cost	333,409	333,409

COIF & Schroder's were valued on fixed asset investments basis on 30 June 2024 by mid market value.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
	£	£
Trade creditors	(1)	-
Other creditors	900	900
	<u>899</u>	<u>900</u>

10. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
Unrestricted funds			
General fund	435,760	28,356	464,116
	<u>435,760</u>	<u>28,356</u>	<u>464,116</u>
TOTAL FUNDS	<u>435,760</u>	<u>28,356</u>	<u>464,116</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	40,801	(47,172)	34,727	28,356
	<u>40,801</u>	<u>(47,172)</u>	<u>34,727</u>	<u>28,356</u>
TOTAL FUNDS	<u>40,801</u>	<u>(47,172)</u>	<u>34,727</u>	<u>28,356</u>

Comparatives for movement in funds

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	429,231	6,529	435,760
	<u>429,231</u>	<u>6,529</u>	<u>435,760</u>
TOTAL FUNDS	<u>429,231</u>	<u>6,529</u>	<u>435,760</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	41,933	(50,132)	14,728	6,529
	<u>41,933</u>	<u>(50,132)</u>	<u>14,728</u>	<u>6,529</u>
TOTAL FUNDS	<u>41,933</u>	<u>(50,132)</u>	<u>14,728</u>	<u>6,529</u>

10. MOVEMENT IN FUNDS - continued

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

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	429,231	34,885	464,116
TOTAL FUNDS	<u>429,231</u>	<u>34,885</u>	<u>464,116</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	82,734	(97,304)	49,455	34,885
TOTAL FUNDS	<u>82,734</u>	<u>(97,304)</u>	<u>49,455</u>	<u>34,885</u>

All activities of the Charity are classified as continuing.

The funds held by the Foundation comprise:

Income Fund which is unrestricted, the Special Reserve Fund and the Endowment Fund which are restricted but only in accordance with the Charity's Constitution,

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

Leics & L'Shire War Memorial Foundation

Detailed Statement of Financial Activities
for the Year Ended 30 June 2024

	30.6.24	30.6.23
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	(1)
Donations	-	160
	<hr/>	<hr/>
	-	159
Investment income		
Income from Investments	7,032	7,235
Charitable activities		
Property Rents	33,769	24,539
Grants	-	10,000
	<hr/>	<hr/>
	33,769	34,539
Total incoming resources	<hr/>	<hr/>
	40,801	41,933
EXPENDITURE		
Charitable activities		
Upkeep of Property	27,943	40,295
Rates and water	2,916	2,451
Insurance	2,678	2,595
Light, Heat & Power	978	530
Hon Secretary's Honorarium	750	600
Sundries	234	246
	<hr/>	<hr/>
	35,499	46,717
Support costs		
Governance costs		
Auditors' remuneration for non audit work	900	900
Legal Fees	10,773	2,515
	<hr/>	<hr/>
	11,673	3,415
Total resources expended	<hr/>	<hr/>
	47,172	50,132
Net expenditure before gains and losses	<hr/>	<hr/>
	(6,371)	(8,199)
Realised recognised gains and losses		
Investments	34,727	14,728
	<hr/>	<hr/>
Net income	<hr/>	<hr/>
	28,356	6,529

This page does not form part of the statutory financial statements

LEICESTER AND LEICESTERSHIRE WAR MEMORIAL FOUNDATION

England & Wales - Charity number 207852

Accounts

REGISTERED CHARITY NUMBER: 207852

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2023
for
Leics & L'Shire War Memorial Foundation

Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

Leics & L'Shire War Memorial Foundation

Contents of the Financial Statements
for the Year Ended 30 June 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

Leics & L'Shire War Memorial Foundation

Report of the Trustees for the Year Ended 30 June 2023

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle purpose of the Foundation is to build, equip, endow and maintain dwelling houses for disabled or otherwise afflicted Leicestershire veterans of the armed forces, merchant navy and civil defence forces of the Crown and their families and dependents.

There have been no changes to these objectives and policies since the Foundation was established.

When all dwelling houses are occupied, the Foundation maintains and updates a waiting list for future eligible residents.

FINANCIAL REVIEW

Investment Management

The Trustees have delegated the authority to manage their investments to the COIF Charities Investment Fund, with a small proportion to Schroder Investments Limited (their Charity Investment Fund). The level of investment risk is also established and agreed in accordance with guidelines provided by both Fund managers, and these are reviewed annually by the Trustees. The objective has the primary aim of maximising income, whilst maintaining capital growth through the funds diversified portfolio of securities.

Risk assessment

The Trustees have carried out an overall risk assessment to identify the risks associated with the operations of the Foundation, and where appropriate, have introduced controls and safeguards to minimise the effect of those risks.

Funding

The Trustees are satisfied that the Foundation's assets are available and adequate to fulfil its obligations.

Reserves policy

The Foundations's reserves comprise funds restricted for specific purposes as set out in the notes to the financial statements, and general reserves to provide working capital, and to secure the continuity of the Foundation's activities in the future.

Leics & L'Shire War Memorial Foundation

Report of the Trustees
for the Year Ended 30 June 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation's objects and polices are contained in the Foundation's Deeds of Trust, registered with the Supreme Court of Judicature, Chancery Registrar's office, High Court, under document reference 1952 - L799.

The Foundation's Trustees are listed below:

Col R M L Colville TD DL (Chairman)

Mr A J Moore

Mr D Maksymiw

Lt Col D R J Young TD DL

Mrs L Kitchen

Mr P Walden

The acting Trustees have the power to appoint or elect new Trustees.

The current practice is to appoint new Trustees who are known to the current Trustees, and no formal checks are therefore considered necessary.

Appointees are invited to a Trustee meeting, prior to appointment. New Trustees receive a copy of the governing document, the financial statements, and the Charity Commission publication. "Responsibility of a Charity Trustee".

The Trustees have power to invest in any stocks, shares, or securities, being investments for the time being authorised by law for the investment of Trust funds and freehold land.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

207852

Principal address

The Office

Hamilton Lane

Scraptoft

Leicester

Leicestershire

LE7 9SA

Trustees

Col R M L Colville TD DL

A J Moore

D Maksymiw

Lt Col D R J Young TD DL

P Walden

Independent Examiner

Woodford Norman Accounting Limited

7 Kevern Close

Wigston

Leicester

Leicestershire

LE18 2GR

Solicitors

Rich & Carr Freer Bouskell

PO Box 15

24 Rutland Street

Leicester

LE1 9GX

Leics & L'Shire War Memorial Foundation

Report of the Trustees
for the Year Ended 30 June 2023

Approved by order of the board of trustees on/11/2023 and signed on its behalf by:



.....
A J Moore - Trustee

Independent Examiner's Report to the Trustees of
Leics & L'Shire War Memorial Foundation

Independent examiner's report to the trustees of Leics & L'Shire War Memorial Foundation

I report to the charity trustees on my examination of the accounts of Leics & L'Shire War Memorial Foundation (the Trust) for the year ended 30 June 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Yvonne Woodford

Mrs Yvonne Woodford
Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

30 October 2023

Leics & L'Shire War Memorial Foundation

Statement of Financial Activities
for the Year Ended 30 June 2023

	Notes	General fund £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	159	-	159	1,159
Charitable activities					
Property Rents		34,539	-	34,539	21,162
Investment income	3	7,235	-	7,235	7,106
Total		41,933	-	41,933	29,427
EXPENDITURE ON					
Charitable activities					
Property Rents	4	50,132	-	50,132	47,450
Net gains/(losses) on investments		14,728	-	14,728	(13,694)
NET INCOME/(EXPENDITURE)		6,529	-	6,529	(31,717)
RECONCILIATION OF FUNDS					
Total funds brought forward		429,231	-	429,231	460,948
TOTAL FUNDS CARRIED FORWARD		435,760	-	435,760	429,231

The notes form part of these financial statements

Leics & L'Shire War Memorial Foundation

Balance Sheet
30 June 2023

	Notes	General fund £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
FIXED ASSETS					
Tangible assets	7	51,960	-	51,960	51,960
Investments	8	378,041	-	378,041	375,812
		430,001	-	430,001	427,772
CURRENT ASSETS					
Prepayments and accrued income		6,655	-	6,655	2,355
Cash at bank		4	-	4	4
		6,659	-	6,659	2,359
CREDITORS					
Amounts falling due within one year	9	(900)	-	(900)	(900)
NET CURRENT ASSETS		5,759	-	5,759	1,459
TOTAL ASSETS LESS CURRENT LIABILITIES		435,760	-	435,760	429,231
NET ASSETS		435,760	-	435,760	429,231
FUNDS					
Unrestricted funds	10			435,760	429,231
TOTAL FUNDS				435,760	429,231

The financial statements were approved by the Board of Trustees and authorised for issue on/11/2023 and were signed on its behalf by:



.....
R M L Colville TD DL - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The Endowment Fund and the Special Reserve Fund were established by a Court Order in 1956, and the restrictions placed on capital and incomes as set out in the notes.

Unrestricted fund represent rents received and other incoming resources received or generated for expenditure on the general objectives of the Charity.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	30.6.23	30.6.22
	£	£
Gifts	(1)	(1)
Donations	160	1,160
	<u>159</u>	<u>1,159</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

3. INVESTMENT INCOME

	30.6.23	30.6.22
	£	£
Income from Investments	7,235	7,106
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
Property Rents	46,717	3,415	50,132
	<u> </u>	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	General fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,159	-	1,159
Charitable activities			
Property Rents	21,162	-	21,162
Investment income	7,106	-	7,106
Total	<u>29,427</u>	<u>-</u>	<u>29,427</u>
EXPENDITURE ON			
Charitable activities			
Property Rents	47,450	-	47,450
Net gains/(losses) on investments	(13,694)	-	(13,694)
NET INCOME/(EXPENDITURE)	<u>(31,717)</u>	<u>-</u>	<u>(31,717)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	460,948	-	460,948
TOTAL FUNDS CARRIED FORWARD	<u>429,231</u>	<u>-</u>	<u>429,231</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Freehold Land £	Totals £
COST			
At 1 July 2022 and 30 June 2023	2,692	49,268	51,960
NET BOOK VALUE			
At 30 June 2023	2,692	49,268	51,960
At 30 June 2022	2,692	49,268	51,960

8. FIXED ASSET INVESTMENTS

	COIF - Income & Acc Shares £	Schroder's In Mgmt Ltd £	Totals £
MARKET VALUE			
At 1 July 2022	358,960	16,852	375,812
Disposals	(12,500)	-	(12,500)
Revaluations	14,924	(195)	14,729
At 30 June 2023	361,384	16,657	378,041
NET BOOK VALUE			
At 30 June 2023	361,384	16,657	378,041
At 30 June 2022	358,960	16,852	375,812

All investments are UK investment assets.

Cost or valuation at 30 June 2023 is represented by:

	COIF - Income & Acc Shares £	Schroder's In Mgmt Ltd £	Totals £
Valuation in 2021	374,795	14,712	389,507
Valuation in 2022	(15,835)	2,140	(13,695)
Valuation in 2023	2,424	(195)	2,229
	361,384	16,657	378,041

If COIF & Schroder's had not been revalued they would have been included at the following historical cost:

	30.6.23 £	30.6.22 £
Cost	333,409	333,409

COIF & Schroder's were valued on fixed asset investments basis on 30 June 2022 by mid market value.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Other creditors	900	900
	<u>900</u>	<u>900</u>

10. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	429,231	6,529	435,760
	<u>429,231</u>	<u>6,529</u>	<u>435,760</u>
TOTAL FUNDS	<u>429,231</u>	<u>6,529</u>	<u>435,760</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	41,933	(50,132)	14,728	6,529
	<u>41,933</u>	<u>(50,132)</u>	<u>14,728</u>	<u>6,529</u>
TOTAL FUNDS	<u>41,933</u>	<u>(50,132)</u>	<u>14,728</u>	<u>6,529</u>

Comparatives for movement in funds

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	460,948	(31,717)	429,231
	<u>460,948</u>	<u>(31,717)</u>	<u>429,231</u>
TOTAL FUNDS	<u>460,948</u>	<u>(31,717)</u>	<u>429,231</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	29,427	(47,450)	(13,694)	(31,717)
	<u>29,427</u>	<u>(47,450)</u>	<u>(13,694)</u>	<u>(31,717)</u>
TOTAL FUNDS	<u>29,427</u>	<u>(47,450)</u>	<u>(13,694)</u>	<u>(31,717)</u>

10. MOVEMENT IN FUNDS - continued

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	460,948	(25,188)	435,760
TOTAL FUNDS	<u>460,948</u>	<u>(25,188)</u>	<u>435,760</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	71,360	(97,582)	1,034	(25,188)
TOTAL FUNDS	<u>71,360</u>	<u>(97,582)</u>	<u>1,034</u>	<u>(25,188)</u>

All activities of the Charity are classified as continuing.

The funds held by the Foundation comprise:

Income Fund which is unrestricted, the Special Reserve Fund and the Endowment Fund which are restricted but only in accordance with the Charity's Constitution,

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

Leics & L'Shire War Memorial Foundation

Detailed Statement of Financial Activities
for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	(1)
Donations	160	1,160
	<u>159</u>	<u>1,159</u>
Investment income		
Income from Investments	7,235	7,106
Charitable activities		
Property Rents	24,539	21,162
Grants	10,000	-
	<u>34,539</u>	<u>21,162</u>
Total incoming resources	<u>41,933</u>	<u>29,427</u>
EXPENDITURE		
Charitable activities		
Upkeep of Property	40,295	39,477
Rates and water	2,451	2,535
Insurance	2,595	2,336
Light, Heat & Power	530	495
Hon Secretary's Honorarium	600	600
Sundries	246	118
	<u>46,717</u>	<u>45,561</u>
Support costs		
Management		
Postage and stationery	-	34
Governance costs		
Auditors' remuneration for non audit work	900	900
Legal Fees	2,515	955
	<u>3,415</u>	<u>1,855</u>
Total resources expended	<u>50,132</u>	<u>47,450</u>
Net expenditure before gains and losses	<u>(8,199)</u>	<u>(18,023)</u>
Realised recognised gains and losses		
Investments	14,728	(13,694)
Net income/(expenditure)	<u><u>6,529</u></u>	<u><u>(31,717)</u></u>

This page does not form part of the statutory financial statements

LEICESTER AND LEICESTERSHIRE WAR MEMORIAL FOUNDATION

England & Wales - Charity number 207852

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2022
for
Leics & L'Shire War Memorial Foundation

Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

Leics & L'Shire War Memorial Foundation

Contents of the Financial Statements
for the Year Ended 30 June 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

Leics & L'Shire War Memorial Foundation

Report of the Trustees for the Year Ended 30 June 2022

The trustees present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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Objectives and aims

The principle purpose of the Foundation is to build, equip, endow and maintain dwelling houses for disabled or otherwise afflicted Leicestershire veterans of the armed forces, merchant navy and civil defence forces of the Crown and their families and dependents.

There have been no changes to these objectives and policies since the Foundation was established.

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FINANCIAL REVIEW

Investment Management

The Trustees have delegated the authority to manage their investments to the COIF Charities Investment Fund, with a small proportion to Schroder Investments Limited (their Charity Investment Fund). The level of investment risk is also established and agreed in accordance with guidelines provided by both Fund managers, and these are reviewed annually by the Trustees. The objective has the primary aim of maximising income, whilst maintaining capital growth through the funds diversified portfolio of securities.

Risk assessment

The Trustees have carried out an overall risk assessment to identify the risks associated with the operations of the Foundation, and where appropriate, have introduced controls and safeguards to minimise the effect of those risks.

Funding

The Trustees are satisfied that the Foundation's assets are available and adequate to fulfil its obligations.

Reserves policy

The Foundations's reserves comprise funds restricted for specific purposes as set out in the notes to the financial statements, and general reserves to provide working capital, and to secure the continuity of the Foundation's activities in the future.

Leics & L'Shire War Memorial Foundation

Report of the Trustees
for the Year Ended 30 June 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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The Foundation's Trustees are listed below:

Col R M L Colville TD DL (Chairman)
Mr A J Moore
Mr D Maksymiw
Lt Col D R J Young TD DL
Mrs L Kitchen
Mr P Walden

The acting Trustees have the power to appoint or elect new Trustees.

The current practice is to appoint new Trustees who are known to the current Trustees, and no formal checks are therefore considered necessary.

Appointees are invited to a Trustee meeting, prior to appointment. New Trustees receive a copy of the governing document, the financial statements, and the Charity Commission publication. "Responsibility of a Charity Trustee".

The Trustees have power to invest in any stocks, shares, or securities, being investments for the time being authorised by law for the investment of Trust funds and freehold land.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
207852

Principal address

The Office
Hamilton Lane
Scraptoft
Leicester
Leicestershire
LE7 9SA

Trustees

Col R M L Colville TD DL
A J Moore
D Maksymiw
Lt Col D R J Young TD DL
P Walden (appointed 24.2.22)

Independent Examiner

Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

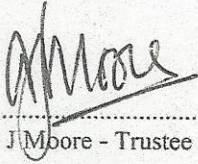
Solicitors

Rich & Carr Freer Bouskell
PO Box 15
24 Rutland Street
Leicester
LE1 9GX

Leics & L'Shire War Memorial Foundation

Report of the Trustees
for the Year Ended 30 June 2022

Approved by order of the board of trustees on 14/11/2022 and signed on its behalf by:



A J Moore - Trustee

Independent Examiner's Report to the Trustees of
Leics & L'Shire War Memorial Foundation

Independent examiner's report to the trustees of Leics & L'Shire War Memorial Foundation

I report to the charity trustees on my examination of the accounts of Leics & L'Shire War Memorial Foundation (the Trust) for the year ended 30 June 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Handwritten signature

Mrs Yvonne Woodford
Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

8 November 2022

Leics & L'Shire War Memorial Foundation

Statement of Financial Activities
for the Year Ended 30 June 2022

	Notes	General fund £	Restricted fund £	30.6.22 Total funds £	30.6.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,159	-	1,159	100
Charitable activities					
Property Rents	4	21,162	-	21,162	17,336
Investment income	3	7,106	-	7,106	6,843
Total		<u>29,427</u>	<u>-</u>	<u>29,427</u>	<u>24,279</u>
EXPENDITURE ON					
Charitable activities					
Property Rents	5	47,450	-	47,450	20,063
Net gains/(losses) on investments		(13,694)	-	(13,694)	56,098
NET INCOME/(EXPENDITURE)		<u>(31,717)</u>	<u>-</u>	<u>(31,717)</u>	<u>60,314</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		460,948	-	460,948	400,634
TOTAL FUNDS CARRIED FORWARD		<u><u>429,231</u></u>	<u><u>-</u></u>	<u><u>429,231</u></u>	<u><u>460,948</u></u>

The notes form part of these financial statements

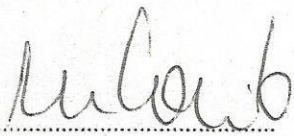
Leics & L'Shire War Memorial Foundation

Balance Sheet

30 June 2022

	Notes	General fund £	Restricted fund £	30.6.22 Total funds £	30.6.21 Total funds £
FIXED ASSETS					
Tangible assets	8	51,960	-	51,960	51,960
Investments	9	375,812	-	375,812	389,507
		<u>427,772</u>	<u>-</u>	<u>427,772</u>	<u>441,467</u>
CURRENT ASSETS					
Prepayments and accrued income		2,355	-	2,355	20,377
Cash at bank		4	-	4	4
		<u>2,359</u>	<u>-</u>	<u>2,359</u>	<u>20,381</u>
CREDITORS					
Amounts falling due within one year	10	(900)	-	(900)	(900)
NET CURRENT ASSETS					
		<u>1,459</u>	<u>-</u>	<u>1,459</u>	<u>19,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>429,231</u>	<u>-</u>	<u>429,231</u>	<u>460,948</u>
NET ASSETS					
		<u>429,231</u>	<u>-</u>	<u>429,231</u>	<u>460,948</u>
FUNDS					
Unrestricted funds	11			429,231	460,948
TOTAL FUNDS					
				<u>429,231</u>	<u>460,948</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14/11/2022 and were signed on its behalf by:



.....
R M L Colville TD DL - Trustee

Notes to the Financial Statements
for the Year Ended 30 June 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The Endowment Fund and the Special Reserve Fund were established by a Court Order in 1956, and the restrictions placed on capital and incomes as set out in the notes.

Unrestricted fund represent rents received and other incoming resources received or generated for expenditure on the general objectives of the Charity.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	30.6.22	30.6.21
	£	£
Gifts	(1)	-
Donations	1,160	100
	<u>1,159</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

3. INVESTMENT INCOME

		30.6.22	30.6.21
		£	£
Income from Investments		7,106	6,843
		<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

		30.6.22	30.6.21
	Activity	£	£
Property Rents	Property Rents	21,162	17,336
		<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
Property Rents	45,561	1,889	47,450
	<u> </u>	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	General fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	100	-	100
Charitable activities			
Property Rents	17,336	-	17,336
Investment income	6,843	-	6,843
Total	<u>24,279</u>	<u>-</u>	<u>24,279</u>
EXPENDITURE ON			
Charitable activities			
Property Rents	20,063	-	20,063
Net gains on investments	56,098	-	56,098
NET INCOME	<u>60,314</u>	<u>-</u>	<u>60,314</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>400,634</u>	<u>-</u>	<u>400,634</u>
TOTAL FUNDS CARRIED FORWARD	<u>460,948</u>	<u>-</u>	<u>460,948</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Freehold Land £	Totals £
COST			
At 1 July 2021 and 30 June 2022	2,692	49,268	51,960
NET BOOK VALUE			
At 30 June 2022	2,692	49,268	51,960
At 30 June 2021	2,692	49,268	51,960

9. FIXED ASSET INVESTMENTS

	COIF - Income & Acc Shares £	Schroder's In Mgmt Ltd £	Totals £
MARKET VALUE			
At 1 July 2021	374,795	14,712	389,507
Revaluations	(15,835)	2,140	(13,695)
At 30 June 2022	358,960	16,852	375,812
NET BOOK VALUE			
At 30 June 2022	358,960	16,852	375,812
At 30 June 2021	374,795	14,712	389,507

All investments are UK investment assets.

Cost or valuation at 30 June 2022 is represented by:

	COIF - Income & Acc Shares £	Schroder's In Mgmt Ltd £	Totals £
Valuation in 2021	374,795	14,712	389,507
Valuation in 2022	(15,835)	2,140	(13,695)
	358,960	16,852	375,812

If COIF & Schroder's had not been revalued they would have been included at the following historical cost:

	30.6.22	30.6.21
	£	£
Cost	333,409	333,409

COIF & Schroder's were valued on fixed asset investments basis on 30 June 2022 by mid market value.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
Other creditors	£	£
	900	900
	<u>900</u>	<u>900</u>

11. MOVEMENT IN FUNDS

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	460,948	(31,717)	429,231
TOTAL FUNDS	<u>460,948</u>	<u>(31,717)</u>	<u>429,231</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	29,427	(47,450)	(13,694)	(31,717)
TOTAL FUNDS	<u>29,427</u>	<u>(47,450)</u>	<u>(13,694)</u>	<u>(31,717)</u>

Comparatives for movement in funds

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	400,634	60,314	460,948
TOTAL FUNDS	<u>400,634</u>	<u>60,314</u>	<u>460,948</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	24,279	(20,063)	56,098	60,314
TOTAL FUNDS	<u>24,279</u>	<u>(20,063)</u>	<u>56,098</u>	<u>60,314</u>

11. **MOVEMENT IN FUNDS - continued**

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

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	400,634	28,597	429,231
TOTAL FUNDS	<u>400,634</u>	<u>28,597</u>	<u>429,231</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,706	(67,513)	42,404	28,597
TOTAL FUNDS	<u>53,706</u>	<u>(67,513)</u>	<u>42,404</u>	<u>28,597</u>

All activities of the Charity are classified as continuing.

The funds held by the Foundation comprise:

Income Fund which is unrestricted, the Special Reserve Fund and the Endowment Fund which are restricted but only in accordance with the Charity's Constitution,

12. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2022.

Leics & L'Shire War Memorial Foundation

Detailed Statement of Financial Activities
for the Year Ended 30 June 2022

	30.6.22	30.6.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	-
Donations	1,160	100
	<u>1,159</u>	<u>100</u>
Investment income		
Income from Investments	7,106	6,843
Charitable activities		
Property Rents	21,162	17,336
Total incoming resources	<u>29,427</u>	<u>24,279</u>
EXPENDITURE		
Charitable activities		
Upkeep of Property	39,477	14,111
Rates and water	2,535	2,012
Insurance	2,336	2,051
Electricity	495	293
Hon Secretary's Honorarium	600	600
Sundries	118	62
	<u>45,561</u>	<u>19,129</u>
Support costs		
Management		
Postage and stationery	34	34
Governance costs		
Auditors' remuneration for non audit work	900	900
No description	955	-
	<u>1,855</u>	<u>900</u>
Total resources expended	<u>47,450</u>	<u>20,063</u>
Net (expenditure)/income before gains and losses	<u>(18,023)</u>	<u>4,216</u>
Realised recognised gains and losses		
Investments	(13,694)	56,098
Net (expenditure)/income	<u>(31,717)</u>	<u>60,314</u>

This page does not form part of the statutory financial statements