

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

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for the Year Ended 30 June 2025

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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 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

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

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		150,890	21,386	2,000	288,389	462,665
		<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	8					
Unrestricted funds						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)
	<u>-</u>	<u>-</u>	<u>(13,100)</u>	<u>(13,100)</u>
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)