

Charity registration number 217609 (England and Wales)

LUTTERWORTH TOWN ESTATES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

LUTTERWORTH TOWN ESTATES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rev N Byard
W Zilberts
M Utting
G Robinson
M White
J Ackerley
R Coleman

Charity number (England and Wales)

217609

Principal address

12 Market Street
Lutterworth
Leicestershire
LE17 4EH

Independent examiner

Cottons Specialist Services Limited
21 High Street
Lutterworth
Leicestershire
LE17 4AT

LUTTERWORTH TOWN ESTATES

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LUTTERWORTH TOWN ESTATES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Subject to payment of normal expenses the Charity applies as close as possible to one third of its unrestricted income to the Lutterworth Town Hall Charity.

The residue of the income from the letting of properties in the town, may be given according to need, for any charitable purpose, for the general benefit of the inhabitants of the town of Lutterworth, for which provision is not already made out of rates, taxes or other public funds.

Our charity donations are made to the sick, elderly, infirm and disabled, we have contact with Citizens Advice Bureau, Leicester Charity Link, and the local hospital and health centre, all of whom are aware of our commitment to assist the people of Lutterworth who are in need.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

Reserves policy

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. It has not been the policy of the charity to accumulate significant unrestricted funds, as it is the aim of the charity to distribute and invest monies for the benefit of the inhabitants of the town who are in need. However, the trustees are very aware of the need to retain a certain amount of money to meet the needs of urgent repairs to the properties and to maintain a reserve for working capital requirements. All surplus funds have, over the years, been reinvested and will continue to be so, when and if available. There are no designated funds.

The restricted funds will be used for the purpose for which they were given.

Investment policy

The trustees policy is to maintain its properties to a high standard, in order to provide an income for the charity. Any surplus is invested in interest bearing bank accounts, making more income available for carrying out the objects of the charity.

Major risks

Any changes in legislation regarding our properties are advised to us by our Managing Agents, and a watching brief is kept on our buildings.

LUTTERWORTH TOWN ESTATES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Structure, governance and management

In 1214 an annual Market Charter was granted by King John, and in 1414 a weekly Market Charter was granted by Henry the 5th. Both of these allowed the street vending of horses, cattle and other goods. Alms Houses and House for Industry helped the poor but in the 16th century, in the 43rd year of her reign, Queen Elizabeth made a statute for charitable purposes, and the regulation of the administration of properties, funds for charitable purposes and maintenance of the highways. At this time the Town Fathers came into being. Lutterworth grew and the activities of the Town Fathers are well recorded in minute books, property purchases, donations and bequests. Details are held in the record offices.

With the government statutes in the 19th century (1834 Poor Laws) Charity Commissioners brought in schemes established by law, and Lutterworth Town Estates Charity came into being as it works today.

The present scheme was sealed on the 5th of September 1983, and regulated by a scheme of the Charity Commissioners of the 12th January 1972 and in the matter of the Charities Act 1960.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev N Byard

W Zilberts

M Utting

G Robinson

M White

J Ackerley

R Coleman

Mrs C Harrington

(Resigned 18 February 2025)

Organisational structure

Lutterworth Town Estates Charity is administered by 9 Trustees, these are appointed as:

One Ex-officio Trustee. The Rector of the Ecclesiastical Parish of St. Mary Lutterworth.

Five Co-operative Trustees elected for a period of 5 years.

Three Trustees nominated by the Town Council for a period of 4 years.

Within this there is 1 appointed Trustee, Mrs Geraldine Robinson as Chair.

The trustees utilise the service of a self-employed bookkeeper. The properties are managed by a professional managing agent. Trustees expenses are very low and only involve refunds of monies spent on telephone calls made on behalf of the charity.

The trustees' report was approved by the Board of Trustees.



G Robinson

Trustee

Date: 08.01.2026

LUTTERWORTH TOWN ESTATES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LUTTERWORTH TOWN ESTATES

I report to the trustees on my examination of the financial statements of Lutterworth Town Estates (the charity) for the year ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



W Smart

For and on behalf of

Cottons Specialist Services Limited

21 High Street

Lutterworth

Leicestershire

LE17 4AT

Date: 5 March 2026

LUTTERWORTH TOWN ESTATES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2025

| | | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Endowment funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Endowment funds 2024 £ | Total 2024 £ |
|-----------------------------------|-------|------------------------------------|----------------------------------|---------------------------------|--------------------|------------------------------------|----------------------------------|---------------------------------|--------------------|
| | Notes | | | | | | | | |
| Income from: | | | | | | | | | |
| Donations and legacies | 3 | 500 | - | - | 500 | - | - | - | - |
| Charitable activities | 4 | 90,551 | - | - | 90,551 | 85,789 | - | - | 85,789 |
| Investments | 5 | 1,962 | - | - | 1,962 | 2,610 | - | - | 2,610 |
| Total income | | 93,013 | - | - | 93,013 | 88,399 | - | - | 88,399 |
| Expenditure on: | | | | | | | | | |
| Raising funds | 7 | 38,371 | - | - | 38,371 | 68,639 | - | - | 68,639 |
| Charitable activities | 8 | 54,434 | - | - | 54,434 | 19,660 | - | - | 19,660 |
| Total expenditure | | 92,805 | - | - | 92,805 | 88,299 | - | - | 88,299 |
| Net gains/(losses) on investments | 11 | - | - | 275,000 | 275,000 | - | - | - | - |
| Net income and movement in funds | | 208 | - | 275,000 | 275,208 | 100 | - | - | 100 |
| Reconciliation of funds: | | | | | | | | | |
| Fund balances at 1 August 2024 | | 1,708,627 | 325,000 | 239,217 | 2,272,844 | 1,708,527 | 325,000 | 239,217 | 2,272,744 |
| Fund balances at 31 July 2025 | | 1,708,835 | 325,000 | 514,217 | 2,548,052 | 1,708,627 | 325,000 | 239,217 | 2,272,844 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LUTTERWORTH TOWN ESTATES

BALANCE SHEET

AS AT 31 JULY 2025

| | Notes | 2025 | | 2024 | |
|---|-------|----------------|------------------|----------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 13 | | 28,327 | | 19,370 |
| Investment property | 14 | | 2,340,000 | | 2,065,000 |
| | | | <u>2,368,327</u> | | <u>2,084,370</u> |
| Current assets | | | | | |
| Debtors | 15 | 6,566 | | 8,851 | |
| Cash at bank and in hand | | 186,915 | | 205,102 | |
| | | <u>193,481</u> | | <u>213,953</u> | |
| Creditors: amounts falling due within one year | 16 | (13,756) | | (25,479) | |
| Net current assets | | | <u>179,725</u> | | <u>188,474</u> |
| Total assets less current liabilities | | | <u>2,548,052</u> | | <u>2,272,844</u> |
| The funds of the charity | | | | | |
| Endowment funds | 17 | | 514,217 | | 239,217 |
| Restricted income funds | 18 | | 325,000 | | 325,000 |
| Unrestricted funds | 19 | | 1,708,835 | | 1,708,627 |
| | | | <u>2,548,052</u> | | <u>2,272,844</u> |

The financial statements were approved by the trustees on 08.01.2026



G Robinson
Trustee

LUTTERWORTH TOWN ESTATES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Lutterworth Town Estates is a registered charity to provide relief of need for the residents of Lutterworth.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Bank interest is included in the SOFA on receipt.

Property and market income is recognised as it falls due to be received by the charity, however no account is taken of amounts receivable but not invoiced at the year end.

Grants and donations are recognised when received by the charity.

Other income is included when received by the charity.

LUTTERWORTH TOWN ESTATES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accrual basis. All expenditure which is directly related to the provision of advice services is included within charitable expenditure. Other costs have been shown as the cost of allocated management and administration.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 15% reducing balance |
|-----------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LUTTERWORTH TOWN ESTATES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---------------------|---------------------------------|---------------------------------|
| Donations and gifts | 500 | - |

LUTTERWORTH TOWN ESTATES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

4 Income from charitable activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|-------------------|------------------------------------|------------------------------------|
| Property income | 67,051 | 62,168 |
| Market income | 2,110 | 2,605 |
| High Point income | 21,390 | 21,016 |
| | <u>90,551</u> | <u>85,789</u> |

5 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | <u>1,962</u> | <u>2,610</u> |

6 Town Hall Grant

Town Hall Charity Grant - 2025: NIL (2024: NIL).

7 Expenditure on raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|------------------------------------|------------------------------------|
| Property repairs | 11,865 | 40,330 |
| Property insurance | 2,417 | 2,502 |
| Market tolls | 254 | 254 |
| High Point repairs and miscellaneous expenses | 2,634 | 2,501 |
| High Point heat and light | 6,401 | 7,368 |
| Management charges | 6,560 | 8,004 |
| Other trading activities | 3,236 | 3,061 |
| Market wages | - | 1,020 |
| Depreciation on equipment | 5,004 | 3,599 |
| | <u>38,371</u> | <u>68,639</u> |
| Total costs | | |

LUTTERWORTH TOWN ESTATES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

8 Expenditure on charitable activities

| | 2025 £ | 2024 £ |
|---|---------------|---------------|
| Direct costs | | |
| Grants - Individuals | 32,481 | 1,795 |
| Bookkeeping and administration | 6,104 | 4,272 |
| Office telephone and internet | 635 | 691 |
| Office administration expenses | 2,945 | 1,989 |
| Sundry expenses | 39 | 1 |
| Office rates and water | 289 | 290 |
| Office insurance | 218 | 257 |
| Office heat and light | 914 | 999 |
| Office repairs | 46 | 1,448 |
| Professional fees | 6,423 | 4,877 |
| | <u>50,094</u> | <u>16,619</u> |
| Share of support and governance costs (see note 9) | | |
| Governance | 4,340 | 3,041 |
| | <u>54,434</u> | <u>19,660</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>54,434</u> | <u>19,660</u> |

9 Support costs allocated to activities

| | 2025 £ | 2024 £ |
|-------------------------------|--------------|--------------|
| Governance costs | <u>4,340</u> | <u>3,041</u> |
| Analysed between: | | |
| Management and administration | <u>4,340</u> | <u>3,041</u> |

10 Net movement in funds

| | 2025 £ | 2024 £ |
|---|--------------|--------------|
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable to the charity's independent examiner: | | |
| - for the independent examination of the charity's financial statements | 500 | 500 |
| - for other financial services | 3,840 | 2,541 |
| Depreciation of owned tangible fixed assets | <u>5,004</u> | <u>3,599</u> |

LUTTERWORTH TOWN ESTATES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

11 Gains and losses on investments

| | Endowment funds 2025 £ | Endowment funds 2024 £ |
|--------------------------------------|---------------------------------|---------------------------------|
| Gains/(losses) arising on: | | |
| Revaluation of investment properties | 275,000 | - |

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

| | Fixtures and fittings £ |
|------------------------------------|-------------------------------|
| Cost | |
| At 1 August 2024 | 28,633 |
| Additions | 13,961 |
| At 31 July 2025 | 42,594 |
| Depreciation and impairment | |
| At 1 August 2024 | 9,263 |
| Depreciation charged in the year | 5,004 |
| At 31 July 2025 | 14,267 |
| Carrying amount | |
| At 31 July 2025 | 28,327 |
| At 31 July 2024 | 19,370 |

14 Investment property

| | 2025 £ |
|--|-----------|
| Cost and fair value | |
| At 1 August 2024 | 2,065,000 |
| Net gains or losses through fair value adjustments | 275,000 |
| At 31 July 2025 | 2,340,000 |

Included within the above is investment properties measured at valuation of £2,290,000.

LUTTERWORTH TOWN ESTATES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

14 Investment property (Continued)

In respect of the investment properties held at valuation, the cost and comparable carrying amount that would have been recognised if the investment properties had been carried under the historic cost model are as follows:

| | 2025 £ | 2024 £ |
|--------------------------|-----------|-----------|
| Cost | 1,775,783 | 1,515,783 |
| Accumulated depreciation | - | - |
| Carrying amount | 1,775,783 | 1,515,783 |

15 Debtors

| Amounts falling due within one year: | 2025 £ | 2024 £ |
|--------------------------------------|-----------|-----------|
| Trade debtors | 2,156 | 4,724 |
| Prepayments and accrued income | 4,410 | 4,127 |
| | 6,566 | 8,851 |

16 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 803 | 1,392 |
| Trade creditors | 740 | - |
| Accruals and deferred income | 12,213 | 24,087 |
| | 13,756 | 25,479 |

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

| | At 1 August 2024 £ | Gains and losses £ | At 31 July 2025 £ |
|----------------------|--------------------------|--------------------------|-------------------------|
| Permanent endowments | | | |
| Revaluation reserve | 239,217 | 275,000 | 514,217 |

LUTTERWORTH TOWN ESTATES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

17 Endowment funds (Continued)

| Previous year: | At 1 August 2023 £ | Gains and losses £ | At 31 July 2024 £ |
|-----------------------------|--------------------------|--------------------------|-------------------------|
| Permanent endowments | | | |
| Revaluation reserve | 239,217 | - | 239,217 |

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 August 2024 £ | At 31 July 2025 £ |
|--|--------------------------|-------------------------|
| High Point build costs | 250,000 | 250,000 |
| Heritage Centre and Lutterworth Museum fit-out | 30,000 | 30,000 |
| Continuing development of the Heritage Centre and Lutterworth Museum | 45,000 | 45,000 |
| | <u>325,000</u> | <u>325,000</u> |

| Previous year: | At 1 August 2023 £ | At 31 July 2024 £ |
|--|--------------------------|-------------------------|
| High Point build costs | 250,000 | 250,000 |
| Heritage Centre and Lutterworth Museum fit-out | 30,000 | 30,000 |
| Continuing development of the Heritage Centre and Lutterworth Museum | 45,000 | 45,000 |
| | <u>325,000</u> | <u>325,000</u> |

High Point build costs

These grants were received from Harborough District Council and GLP as contributions towards the construction of an improved and modern museum building in Lutterworth town centre.

Heritage Centre and Lutterworth Museum fit-out

This grant was received from GLP to help fund the internal fit-out and development of the Heritage Centre space and Lutterworth Museum.

Continuing Development of the Heritage Centre and Lutterworth Museum

This grant was received from GLP to fund the employment of professional resources or an individual, who will help develop, launch and establish a sustainable operating model for both the Heritage Centre and the Lutterworth Museum.

LUTTERWORTH TOWN ESTATES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 August 2024 £ | Incoming resources £ | Resources expended £ | At 31 July 2025 £ |
|----------------|--------------------------|----------------------------|----------------------------|-------------------------|
| General funds | 1,708,627 | 93,013 | (92,805) | 1,708,835 |
| Previous year: | At 1 August 2023 £ | Incoming resources £ | Resources expended £ | At 31 July 2024 £ |
| General funds | 1,708,527 | 88,399 | (88,299) | 1,708,627 |

20 Analysis of net assets between funds

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Endowment funds 2025 £ | Total 2025 £ |
|------------------------------|------------------------------------|----------------------------------|---------------------------------|--------------------|
| At 31 July 2025: | | | | |
| Tangible assets | 28,327 | - | - | 28,327 |
| Investment properties | 1,545,783 | 280,000 | 514,217 | 2,340,000 |
| Current assets/(liabilities) | 134,725 | 45,000 | - | 179,725 |
| | 1,708,835 | 325,000 | 514,217 | 2,548,052 |
| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Endowment funds 2024 £ | Total 2024 £ |
| At 31 July 2024: | | | | |
| Tangible assets | 19,370 | - | - | 19,370 |
| Investment properties | 1,545,783 | 280,000 | 239,217 | 2,065,000 |
| Current assets/(liabilities) | 143,474 | 45,000 | - | 188,474 |
| | 1,708,627 | 325,000 | 239,217 | 2,272,844 |

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).