

# THE LENNOX TRUST COMPANY LIMITED

England & Wales · Charity number 220116

## Details

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Other names	THE EARL OF MARCH'S TRUST COMPANY LIMITED, THE EARL OF MARCHS TRUST COMPANY LIMITED
Status	Registered
Legal form	Charitable company
Company number	<a href="#">00547279</a>
Registered	1964-04-16
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Goodwood House Goodwood Chichester PO18 0PY
Phone	01243755000
Email	<a href="mailto:natacha.keulemans@goodwood.com">natacha.keulemans@goodwood.com</a>

## Activities

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**Objects:** 1 TO SUBSCRIBE TO ANY CHARITIES AND TO GRANT DONATIONS FOR ANY CHARITABLE PURPOSE.2 TO RELIEVE GRATUITOUSLY BY MEANS OF PECUNIARY OR OTHER ASSISTANCE NECESSITOUS PERSONS.2 TO PROMOTE THE POOR AND THE RELIEF OF DISTRESS BY SOCIAL AND SPIRITUAL AGENCIES AND TO ESTABLISH CONDUCT AND CARRY ON NIGHT SHELTERS AND OTHER REFUGES FOR THE POOR.

**Activities:** The charity's objective is to grant donations for any charitable purposes, with an emphasis on support to organisations in the Sussex area.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Animals, Environment/conservation/heritage
- **Who:** Children/young People, People With Disabilities

## Geography

- West Sussex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£6,640	£26,055	-	-
2024-04-05	£6,677	£29,962	-	-
2023-04-05	£76,001	£150,331	-	-
2022-04-05	£129,801	£18,063	-	-
2021-04-05	£2	£11,193	-	-

## Trustees

Name	Role	Appointed
J DUCHESS OF RICHMOND JANET DUCHESS OF RICHMOND		2019-03-01
Lady Eloise Cordelia Gordon Lennox		2024-06-28
THE 11th Duke of Richmond		

**THE LENNOX TRUST COMPANY LIMITED**

England & Wales - Charity number 220116

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# Accounts

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**REGISTERED COMPANY NUMBER: 00547279 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 220116**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023  
FOR  
THE LENNOX TRUST COMPANY LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

Hartley Fowler LLP  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**THE LENNOX TRUST COMPANY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Statement of Financial Position</b>	6
<b>Notes to the Financial Statements</b>	7 to 13

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# THE LENNOX TRUST COMPANY LIMITED (REGISTERED NUMBER: 00547279)

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 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) and the Charities Act 2011.

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The objects of the Charity are:-

- a. To subscribe to any charities and to grant donations for any charitable purpose.
- b. To achieve gratuitously by means of pecuniary or other assistance necessitous persons.
- c. To promote generally the welfare of the poor and the relief of distress by social and spiritual agencies and to establish conduct, and carry on night shelters and other refuges for the poor.

The Charity achieves its objectives by granting donations for any charitable purpose with an emphasis on support to organisations in the Sussex area.

#### Public benefit

In shaping our objectives and planning our activities for the year, the trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set. The trustees believe that the following paragraphs, specifically on the 'Objectives and Activities' and 'Achievements and Performance' for the year, relate in detail the benefit that the Charity provides to the public.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

During the year the Charity has continued to grant donations to a wide variety of organisations. Total donations of £12,600 (2022: £16,600) were made and are detailed on page 10. The charity continued the "Bear Us in Mind" project started in 2022, providing psychological toolkits for children. The project was started following the outbreak of the war in Ukraine in early 2022 and was launched to support those children who were suffering through separation, loss or bereavement. Separate funding has been raised for this project and donations of £42,011 (2022: £114,800) had been received for this project.

### FINANCIAL REVIEW

#### Financial position

Funds held as at the balance sheet date amounted to £261,431 (2022: £348,869).

#### Principal funding sources

The trustees aim to maintain the core investments of the Charity with a view to maintaining the income and level of annual donations. Outside the core investment funding, the trustees aim to expend income as it arises in furtherance of the Charity's objectives.

#### Investment policy and objectives

The trustees may invest monies of the Company not immediately required for its purpose in investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) as may for the time being be imposed or required by law.

#### Reserves policy

The trustees may from time to time, at their discretion, raise or borrow, or secure the payment of any sum or sums of money for the purposes of the Company. The Trust has no formal reserves policy.

## **THE LENNOX TRUST COMPANY LIMITED (REGISTERED NUMBER: 00547279)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Lennox Trust Company Limited (formerly the Earl of March's Trust Company Limited) was incorporated as a company limited by guarantee on 4 April 1955, registered number 00547279. The Company is also a registered charity, registered number 220116.

The Charity's governing deed is the Memorandum of the Company.

Trustees can only be appointed by election by the current trustees and by submission to the Company of an application framed in such terms as the trustees shall from time to time require. Any trustee shall have full power and discretion as to the admission or refusal of any person as trustee. The Company's Articles of Association provide that the total number of trustees may not exceed ten.

Every member of the Company undertakes to contribute to the assets of the Company in the event of it being wound up during the time that he/she is a member or within one year afterwards, for debts and liabilities of the Company such amount as may be required, not exceeding in the case of any member the sum of £5.

The Charity is under the direct control of the trustees who determine the appointment of investment managers for the Charity's core investments and the allocation of income by way of grants or donations in furtherance of the Charity's objectives.

The trustees have reviewed the major risks to which the Company is exposed and are confident that controls are in place to mitigate those risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00547279 (England and Wales)

**Registered Charity number**

220116

**Registered office**

Goodwood House  
Goodwood  
Chichester  
West Sussex  
PO18 0PY

**Principal address**

Goodwood House  
Chichester  
West Sussex  
PO18 0PY

**Trustees**

S M Duchess of Richmond Company Director (deceased 13/6/23)  
Duke of Richmond and Gordon Company Director  
Duchess of J E Richmond and Gordon Company Director

**Company Secretary**

Mrs K A Palka

**THE LENNOX TRUST COMPANY LIMITED (REGISTERED NUMBER: 00547279)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Daniel Chapman ACA CTA  
Hartley Fowler LLP  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**Investment Managers**

Cantab Asset Management  
50 Station Road  
Cambridge  
Cambridgeshire  
CB1 2JH

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Lennox Trust Company Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 21/3/24 and signed on its behalf by:



.....  
Duke of Richmond and Gordon - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE LENNOX TRUST COMPANY LIMITED**

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**Independent examiner's report to the trustees of The Lennox Trust Company Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

Daniel Chapman ACA CTA

Hartley Fowler LLP  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

Date: .....



**THE LENNOX TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		29,082	42,011	71,093	129,800
Investment income	2	4,908	-	4,908	1
<b>Total</b>		<u>33,990</u>	<u>42,011</u>	<u>76,001</u>	<u>129,801</u>
<b>EXPENDITURE ON</b>					
Raising funds	3	2,018	-	2,018	-
<b>Charitable activities</b>	4				
Expenditure on charitable activities		14,371	133,942	148,313	18,063
<b>Total</b>		<u>16,389</u>	<u>133,942</u>	<u>150,331</u>	<u>18,063</u>
Net gains/(losses) on investments		(13,108)	-	(13,108)	(9,475)
<b>NET INCOME/(EXPENDITURE)</b>		4,493	(91,931)	(87,438)	102,263
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		234,069	114,800	348,869	246,606
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>238,562</u></u>	<u><u>22,869</u></u>	<u><u>261,431</u></u>	<u><u>348,869</u></u>

The notes form part of these financial statements

**THE LENNOX TRUST COMPANY LIMITED (REGISTERED NUMBER: 00547279)**

**STATEMENT OF FINANCIAL POSITION  
5 APRIL 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Investments	11	196,239	-	196,239	226,846
<b>CURRENT ASSETS</b>					
Investments	12	11,998	-	11,998	-
Cash in hand		34,544	22,869	57,413	124,601
		<u>46,542</u>	<u>22,869</u>	<u>69,411</u>	<u>124,601</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(4,219)	-	(4,219)	(2,578)
<b>NET CURRENT ASSETS</b>		<u>42,323</u>	<u>22,869</u>	<u>65,192</u>	<u>122,023</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>238,562</u>	<u>22,869</u>	<u>261,431</u>	<u>348,869</u>
<b>NET ASSETS</b>		<u>238,562</u>	<u>22,869</u>	<u>261,431</u>	<u>348,869</u>
<b>FUNDS</b>	14				
Unrestricted funds				238,562	234,069
Restricted funds				22,869	114,800
<b>TOTAL FUNDS</b>				<u>261,431</u>	<u>348,869</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21/3/24 and were signed on its behalf by:

  
.....  
Duke of Richmond and Gordon - Trustee

The notes form part of these financial statements

# THE LENNOX TRUST COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', the Companies Act 2006 and where applicable the Charities Act 2011.

Monetary amounts in these financial statements are rounded to the nearest whole £1. The presentation currency is the pound (£) Sterling.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern due to the net asset position.

#### **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. Income from donations are recognised upon receipt.

#### **Investment income**

Investment income is income receivable in the year including tax credits thereon and is recognised upon receipt.

#### **Donations**

Donation income is recognised upon receipt.

#### **Expenditure**

Resources expended are accounted for on an accruals basis and include irrecoverable VAT.

Governance costs comprises all costs associated with constitutional and statutory requirements with which the Charity must comply.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds: funds which are expendable at the discretion of the Trustees in the furtherance of the objectives of the charity are classified as unrestricted funds.

Restricted funds: donations or incoming resources which the donor has earmarked for a specific purpose are treated as restricted funds.

#### **Investments**

Investments are valued at the closing market value on the Statement of Financial Position date which is considered to be the fair value. Movements in fair value are recognised in the Statement of Financial Activities.

#### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

**THE LENNOX TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Income from listed investments	4,518	-
Interest received	390	1
	<u>4,908</u>	<u>1</u>

**3. RAISING FUNDS**

**Investment management costs**

	2023	2022
	£	£
Portfolio management	2,018	-
	<u>2,018</u>	<u>-</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Expenditure on charitable activities	146,778	1,535	148,313
	<u>146,778</u>	<u>1,535</u>	<u>148,313</u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Donations	12,600	16,600
Professional fees	211	216
BUIM costs	133,967	-
	<u>146,778</u>	<u>16,816</u>

**6. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Expenditure on charitable activities	95	1,440	1,535
	<u>95</u>	<u>1,440</u>	<u>1,535</u>

Support costs, included in the above, are as follows:

**Finance**

	2023	2022
	Expenditure on charitable activities	Total activities
	£	£
Bank charges	95	107
	<u>95</u>	<u>107</u>

**THE LENNOX TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**6. SUPPORT COSTS - continued**  
**Governance costs**

	2023 Expenditure on charitable activities £	2022  Total activities £
Accountancy fees	1,440	1,140

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Accountancy fees	1,440	1,140

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	15,000	114,800	129,800
Investment income	1	-	1
<b>Total</b>	<u>15,001</u>	<u>114,800</u>	<u>129,801</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Expenditure on charitable activities	18,063	-	18,063
Net gains/(losses) on investments	(9,475)	-	(9,475)
<b>NET INCOME/(EXPENDITURE)</b>	(12,537)	114,800	102,263
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	246,606	-	246,606
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>234,069</u>	<u>114,800</u>	<u>348,869</u>

**THE LENNOX TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**10. SCHEDULE OF DONATIONS PAID**

	2023	2022
	£	£
Christian Youth Enterprises	500	-
Best Beginnings	-	750
Boxgrove Parochial Church Council	-	1,000
Case	600	100
Chichester Cathedral Trust	2,000	1,000
Ditch The Label	500	-
Lavant Parochial Church Council	1,000	1,000
Dreams Come True Charity	500	-
Off The Fence	-	750
Lifecentre	500	-
PCC Southbourne	1,000	-
RSPCA Mount Noddy	500	-
St Andrews PCC	1,000	-
St Georges PCC	1,000	-
Singleton Playground	-	5,000
Strongbones Children	1,000	750
Sunny Day Children's Fund	500	-
Tangmere Parochial Church Council	-	1,000
Goodwood Education Trust	-	1,000
Womankind	-	750
Eartham Church	-	500
Chichester Lunch Club	-	250
Children On The Edge	-	500
BDAA	-	250
Freedom Powerchairs	-	500
Sussex Clubs	-	500
Jubilee Debt	-	500
Stonepillow	-	500
The Priory Church St Mary	2,000	-
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	---	--
	12,600	16,600
	=====	=====
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**11. FIXED ASSET INVESTMENTS**

	Investments £
<b>MARKET VALUE</b>	
At 6 April 2022	226,846
Additions	84,491
Disposals	(100,108)
Realised and unrealised gains	(13,108)
Reclassification	(1,882)
At 5 April 2023	<u>196,239</u>
<b>NET BOOK VALUE</b>	
At 5 April 2023	<u>196,239</u>
At 5 April 2022	<u><u>226,846</u></u>

There were no investment assets outside the UK.

**THE LENNOX TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**11. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 5 April 2023 is represented by:

	Investments £
Valuation in 2023	(13,108)
Cost	209,347
	<u>196,239</u>

**12. CURRENT ASSET INVESTMENTS**

	2023	2022
	£	£
Cash and cash equivalents	<u>11,998</u>	<u>-</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Goodwood Estate Company Ltd	2,779	1,378
Accrued expenses	1,440	1,200
	<u>4,219</u>	<u>2,578</u>

**14. MOVEMENT IN FUNDS**

	At 6/4/22	Net movement in funds	At
	£	£	5/4/23
			£
<b>Unrestricted funds</b>			
General fund	234,069	4,493	238,562
<b>Restricted funds</b>			
Bear Us In Mind	114,800	(91,931)	22,869
<b>TOTAL FUNDS</b>	<u>348,869</u>	<u>(87,438)</u>	<u>261,431</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	33,990	(16,389)	(13,108)	4,493
<b>Restricted funds</b>				
Bear Us In Mind	42,011	(133,942)	-	(91,931)
<b>TOTAL FUNDS</b>	<u>76,001</u>	<u>(150,331)</u>	<u>(13,108)</u>	<u>(87,438)</u>

**THE LENNOX TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 6/4/21 £	Net movement in funds £	At 5/4/22 £
<b>Unrestricted funds</b>			
General fund	246,606	(12,537)	234,069
<b>Restricted funds</b>			
Bear Us In Mind	-	114,800	114,800
<b>TOTAL FUNDS</b>	<u>246,606</u>	<u>102,263</u>	<u>348,869</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	15,001	(18,063)	(9,475)	(12,537)
<b>Restricted funds</b>				
Bear Us In Mind	114,800	-	-	114,800
<b>TOTAL FUNDS</b>	<u>129,801</u>	<u>(18,063)</u>	<u>(9,475)</u>	<u>102,263</u>

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

	At 6/4/21 £	Net movement in funds £	At 5/4/23 £
<b>Unrestricted funds</b>			
General fund	246,606	(8,044)	238,562
<b>Restricted funds</b>			
Bear Us In Mind	-	22,869	22,869
<b>TOTAL FUNDS</b>	<u>246,606</u>	<u>14,825</u>	<u>261,431</u>

## THE LENNOX TRUST COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

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#### 14. MOVEMENT IN FUNDS - continued

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 £
<b>Unrestricted funds</b>				
General fund	48,991	(34,452)	(22,583)	(8,044)
<b>Restricted funds</b>				
Bear Us In Mind	156,811	(133,942)	-	22,869
<b>TOTAL FUNDS</b>	<u>205,802</u>	<u>(168,394)</u>	<u>(22,583)</u>	<u>14,825</u>

Restricted funds are solely for use in the 'Bear Us in Mind' project, which provides psychological toolkits for children who are suffering through separation, loss or bereavement, as a result of the war in Ukraine. Funds are received for this project from multiple sources.

#### 15. RELATED PARTY DISCLOSURES

During the year a company under common control paid £1,401 (2022: £948) for the independent examiner's fee, website costs and filing fees on behalf of the company. At the year end the £2,779 (2022: £1,378) was owed to the company under common control. The balance is unsecured and repayable on demand.

No donations were paid during the year to a charitable trust under common control (2022: £1,000).



**THE LENNOX TRUST COMPANY LIMITED**

England & Wales - Charity number 220116

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# Accounts

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**REGISTERED COMPANY NUMBER: 00547279 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 220116**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022  
FOR  
THE LENNOX TRUST COMPANY LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

Hartley Fowler LLP  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**THE LENNOX TRUST COMPANY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Statement of Financial Position</b>	6
<b>Notes to the Financial Statements</b>	7 to 13

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## **THE LENNOX TRUST COMPANY LIMITED (REGISTERED NUMBER: 00547279)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 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) and the Charities Act 2011.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the Charity are:-

- a. To subscribe to any charities and to grant donations for any charitable purpose.
- b. To achieve gratuitously by means of pecuniary or other assistance necessitous persons.
- c. To promote generally the welfare of the poor and the relief of distress by social and spiritual agencies and to establish conduct, and carry on night shelters and other refuges for the poor.

The Charity achieves its objectives by granting donations for any charitable purpose with an emphasis on support to organisations in the Sussex area.

##### **Public benefit**

In shaping our objectives and planning our activities for the year, the trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set. The trustees believe that the following paragraphs, specifically on the 'Objectives and Activities' and 'Achievements and Performance' for the year, relate in detail the benefit that the Charity provides to the public.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year the Charity has continued to grant donations to a wide variety of organisations. Total donations of £16,600 (2021: £9,700) were made and are detailed on page 10. During the year the charity started a new project "Bear Us in Mind" providing psychological toolkits for children. The project was started following the outbreak of the war in Ukraine in early 2022 and was launched to support those children who were suffering through separation, loss or bereavement. Separate funding has been raised for this project and at 5th April 2022 £114,800 had been raised for this project, with additional funds coming in the following months.

#### **FINANCIAL REVIEW**

##### **Financial position**

Funds held as at the balance sheet date amounted to £348,869 (2021: £246,606).

##### **Principal funding sources**

The trustees aim to maintain the core investments of the Charity with a view to maintaining the income and level of annual donations. Outside the core investment funding, the trustees aim to expend income as it arises in furtherance of the Charity's objectives.

##### **Investment policy and objectives**

The trustees may invest monies of the Company not immediately required for its purpose in investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) as may for the time being be imposed or required by law.

##### **Reserves policy**

The trustees may from time to time, at their discretion, raise or borrow, or secure the payment of any sum or sums of money for the purposes of the Company. The Trust has no formal reserves policy.

## **THE LENNOX TRUST COMPANY LIMITED (REGISTERED NUMBER: 00547279)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Lennox Trust Company Limited (formerly the Earl of March's Trust Company Limited) was incorporated as a company limited by guarantee on 4 April 1955, registered number 00547279. The Company is also a registered charity, registered number 220116.

The Charity's governing deed is the Memorandum of the Company.

Trustees can only be appointed by election by the current trustees and by submission to the Company of an application framed in such terms as the trustees shall from time to time require. Any trustee shall have full power and discretion as to the admission or refusal of any person as trustee. The Company's Articles of Association provide that the total number of trustees may not exceed ten.

Every member of the Company undertakes to contribute to the assets of the Company in the event of it being wound up during the time that he/she is a member or within one year afterwards, for debts and liabilities of the Company such amount as may be required, not exceeding in the case of any member the sum of £5.

The Charity is under the direct control of the trustees who determine the appointment of investment managers for the Charity's core investments and the allocation of income by way of grants or donations in furtherance of the Charity's objectives.

The trustees have reviewed the major risks to which the Company is exposed and are confident that controls are in place to mitigate those risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

00547279 (England and Wales)

##### **Registered Charity number**

220116

##### **Registered office**

Goodwood House  
Goodwood  
Chichester  
West Sussex  
PO18 0PY

##### **Principal address**

Goodwood House  
Chichester  
West Sussex  
PO18 0PY

##### **Trustees**

S M Duchess of Richmond Company Director  
The Duke of Richmond and Gordon Company Director  
Duchess of J E Richmond and Gordon Company Director

##### **Company Secretary**

Mrs K A Palka

**THE LENNOX TRUST COMPANY LIMITED (REGISTERED NUMBER: 00547279)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2022**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Daniel Chapman  
Hartley Fowler LLP  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**Investment Managers**

AJ Bell Limited  
4 Exchange Quay  
Salford Quays  
Manchester  
M5 3EE

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

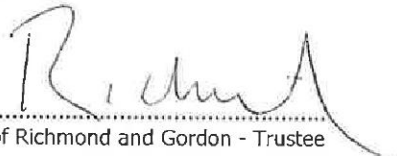
The trustees (who are also the directors of The Lennox Trust Company Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 02/02/2023 and signed on its behalf by:

  
.....  
The Duke of Richmond and Gordon - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LENNOX TRUST COMPANY LIMITED**

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### **Independent examiner's report to the trustees of The Lennox Trust Company Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2022.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

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

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



Daniel Chapman  
Hartley Fowler LLP  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

Date: 3 February 2023

**THE LENNOX TRUST COMPANY LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		15,000	114,800	129,800	-
Investment income	2	1	-	1	2
<b>Total</b>		<u>15,001</u>	<u>114,800</u>	<u>129,801</u>	<u>2</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Expenditure on charitable activities	3	18,063	-	18,063	11,193
Net gains/(losses) on investments		<u>(9,475)</u>	<u>-</u>	<u>(9,475)</u>	<u>56,532</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(12,537)</u>	<u>114,800</u>	<u>102,263</u>	<u>45,341</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		246,606	-	246,606	201,265
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>234,069</u>	<u>114,800</u>	<u>348,869</u>	<u>246,606</u>

The notes form part of these financial statements

**THE LENNOX TRUST COMPANY LIMITED (REGISTERED NUMBER: 00547279)**

**STATEMENT OF FINANCIAL POSITION  
5 APRIL 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Investments	10	226,846	-	226,846	244,321
<b>CURRENT ASSETS</b>					
Cash in hand		9,801	114,800	124,601	7,619
<b>CREDITORS</b>					
Amounts falling due within one year	11	(2,578)	-	(2,578)	(5,334)
<b>NET CURRENT ASSETS</b>		<u>7,223</u>	<u>114,800</u>	<u>122,023</u>	<u>2,285</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>234,069</u>	<u>114,800</u>	<u>348,869</u>	<u>246,606</u>
<b>NET ASSETS</b>		<u>234,069</u>	<u>114,800</u>	<u>348,869</u>	<u>246,606</u>
<b>FUNDS</b>	12				
Unrestricted funds				234,069	246,606
Restricted funds				114,800	-
<b>TOTAL FUNDS</b>				<u>348,869</u>	<u>246,606</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2022.

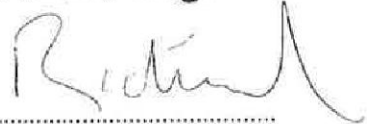
The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 02/02/23 and were signed on its behalf by:

  
.....  
The Duke of Richmond and Gordon - Trustee

The notes form part of these financial statements

## THE LENNOX TRUST COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

---

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', the Companies Act 2006 and where applicable the Charities Act 2011.

Monetary amounts in these financial statements are rounded to the nearest whole £1. The presentation currency is the pound (£) Sterling.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern due to the net asset position.

##### **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. Income from donations are recognised upon receipt.

##### **Investment income**

Investment income is income receivable in the year including tax credits thereon and is recognised upon receipt.

##### **Donations**

Donation income is recognised upon receipt.

##### **Expenditure**

Resources expended are accounted for on an accruals basis and include irrecoverable VAT.

Governance costs comprises all costs associated with constitutional and statutory requirements with which the Charity must comply.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds: funds which are expendable at the discretion of the Trustees in the furtherance of the objectives of the charity are classified as unrestricted funds.

Restricted funds: donations or incoming resources which the donor has earmarked for a specific purpose are treated as restricted funds.

##### **Investments**

Investments are valued at the closing market value on the Statement of Financial Position date which is considered to be the fair value. Movements in fair value are recognised in the Statement of Financial Activities.

##### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

**THE LENNOX TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**2. INVESTMENT INCOME**

	2022	2021
	£	£
Interest received	<u>1</u>	<u>2</u>

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Expenditure on charitable activities	<u>16,816</u>	<u>1,247</u>	<u>18,063</u>

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022	2021
	£	£
Donations	16,600	9,700
Professional fees	216	176
	<u>16,816</u>	<u>9,876</u>

**5. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Expenditure on charitable activities	<u>107</u>	<u>1,140</u>	<u>1,247</u>

Support costs, included in the above, are as follows:

**Finance**

	2022	2021
	Expenditure on charitable activities	Total activities
	£	£
Bank charges	<u>107</u>	<u>69</u>

**Governance costs**

	2022	2021
	Expenditure on charitable activities	Total activities
	£	£
Accountancy fees	<u>1,140</u>	<u>1,248</u>

**THE LENNOX TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Accountancy fees	<u>1,140</u>	<u>1,248</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	<u>2</u>	<u>-</u>	<u>2</u>
<b>EXPENDITURE ON Charitable activities</b>			
Expenditure on charitable activities	<u>11,193</u>	<u>-</u>	<u>11,193</u>
Net gains on investments	<u>56,532</u>	<u>-</u>	<u>56,532</u>
<b>NET INCOME</b>	45,341	-	45,341
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	201,265	-	201,265
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>246,606</u>	<u>-</u>	<u>246,606</u>

**THE LENNOX TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**9. SCHEDULE OF DONATIONS PAID**

	2021	2020
	£	£
Aldingbourne Trust	-	1,500
Best Beginnings	750	1,000
Boxgrove Parochial Church Council	1,000	1,000
CASE	100	100
Chichester Cathedral Trust	1,000	1,000
Lavant Parochial Church Council	1,000	1,000
Off the Fence	750	-
Oving Church (Scarecrow Day)	-	100
Queen Alexandra Hospital Home	-	500
Singleton Playground	5,000	1,000
St Paul's Parish Church Centre	-	1,500
Tangmere Parochial Church Council	1,000	1,000
Goodwood Education Trust	1,000	-
Womankind	750	-
Strongbones	750	-
Eartham Church	500	-
Chichester Lunch Club	250	-
Children on the Edge	500	-
BDAA	250	-
Freedom Powerchairs	500	-
Sussex Clubs	500	-
Jubilee Debt	500	-
Stonepillow	500	-
	<u>16,600</u>	<u>9,700</u>

**10. FIXED ASSET INVESTMENTS**

	Investments £
<b>MARKET VALUE</b>	
At 6 April 2021	244,321
Additions	299,406
Disposals	(307,406)
Realised and unrealised gains	(9,475)
	<u>226,846</u>
At 5 April 2022	<u>226,846</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>226,846</u>
At 5 April 2021	<u>244,321</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

	Investments £
Valuation in 2022	(7,023)
Cost	<u>233,869</u>
	<u>226,846</u>

**THE LENNOX TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Goodwood Estate Company Ltd	1,378	4,134
Accrued expenses	1,200	1,200
	<u>2,578</u>	<u>5,334</u>

**12. MOVEMENT IN FUNDS**

	At 6/4/21	Net movement in funds	At 5/4/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	246,606	(12,537)	234,069
<b>Restricted funds</b>			
Bear Us In Mind	-	114,800	114,800
<b>TOTAL FUNDS</b>	<u>246,606</u>	<u>102,263</u>	<u>348,869</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	15,001	(18,063)	(9,475)	(12,537)
<b>Restricted funds</b>				
Bear Us In Mind	114,800	-	-	114,800
<b>TOTAL FUNDS</b>	<u>129,801</u>	<u>(18,063)</u>	<u>(9,475)</u>	<u>102,263</u>

**Comparatives for movement in funds**

	At 6/4/20	Net movement in funds	At 5/4/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	201,265	45,341	246,606
<b>TOTAL FUNDS</b>	<u>201,265</u>	<u>45,341</u>	<u>246,606</u>

**THE LENNOX TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	2	(11,193)	56,532	45,341
<b>TOTAL FUNDS</b>	<u>2</u>	<u>(11,193)</u>	<u>56,532</u>	<u>45,341</u>

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

	At 6/4/20 £	Net movement in funds £	At 5/4/22 £
<b>Unrestricted funds</b>			
General fund	201,265	32,804	234,069
<b>Restricted funds</b>			
Bear Us In Mind	-	114,800	114,800
<b>TOTAL FUNDS</b>	<u>201,265</u>	<u>147,604</u>	<u>348,869</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 £
<b>Unrestricted funds</b>				
General fund	15,003	(29,256)	47,057	32,804
<b>Restricted funds</b>				
Bear Us In Mind	114,800	-	-	114,800
<b>TOTAL FUNDS</b>	<u>129,803</u>	<u>(29,256)</u>	<u>47,057</u>	<u>147,604</u>

Restricted funds are solely for use in the 'Bear Us in Mind' project, which provides psychological toolkits for children who are suffering through separation, loss or bereavement, as a result of the war in Ukraine. Funds are received for this project from multiple sources.

**THE LENNOX TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

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**13. RELATED PARTY DISCLOSURES**

During the year a company under common control paid £948 for the independent examiner's fees on behalf of the company. At the year end the £1,378 (2021: £4,134) was owed to the company under common control. The balance is unsecured and repayable on demand.

During the year a donation of £1,000 was paid to a charitable trust under common control.