

LICHFIELD CONDUIT LANDS
Registered Charity Number: 254298

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

Dains Audit Ltd
Chartered Accountants
2 Chamberlain Square
Paradise Circus
Birmingham
B3 3AX

**LICHFIELD CONDUIT LANDS
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FOR THE YEAR ENDED 31 DECEMBER 2025**

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**LICHFIELD CONDUIT LANDS
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025
Reference and administrative information**

Trustees:

The Charity trustees who served during the year and their appointing bodies are:

C P Ablitt	Chairman from 3 December 2025	Co-optative
J Russell	Chairman to 3 December 2025	Co-optative
Mrs E A Hindley	Vice chairman from 3 December 2025	Co-optative
B Twivey		Co-optative
T J Roach		Co-optative
Mrs G Boyle	terminated 30 June 2025	Lichfield City Council
Mrs K A E Jones		Co-optative
Mrs K Greening	appointed 1 July 2025	Lichfield City Council
Dr A L Hughes	terminated 14 May 2025	Ex Officio
Mr D W Kershaw		Co-optative
Ms C Pinder-Smith	appointed 14 May 2025	Ex Officio
Mr S Schafer	terminated 14 May 2025	Ex Officio
Mr A F Smith		Co-optative
Mr K Vernon	appointed 14 May 2025	Ex Officio
Revd Dr A Walsh		Ex Officio

Principal Address: S R James
The Warden
Lichfield Conduit Lands
Bank House Farm
Woodhouses
Yoxall
Staffs
DE13 8NR

Website: www.lichfieldconduitlands.org.uk

Registered Charity No: 254298

Principal Bankers: CAF Bank Ltd
25 Kings Hills Avenue
Kings Hill
West Malling
ME19 4JQ

Independent Examiner: M Gurney FCCA, DChA
of Dains Audit Ltd
Chartered Accountants
2 Chamberlain Square
Paradise Circus
Birmingham
B3 3AX

Investment Advisers: RBC Brewin Dolphin
6th floor, The Chatwin Building
81, Colmore Row
Birmingham
B3 2BA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LICHFIELD CONDUIT LANDS

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 5-9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 accounting 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.

M Gurney FCCA, DChA
Chartered Accountant
of Dains Audit Ltd
2 Chamberlain Square
Paradise Circus
Birmingham
B3 3AX

March 10, 2026

LICHFIELD CONDUIT LANDS
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Income Funds £	Endowment Fund £	Total 2025 £	Total 2024 £
Income and endowments from:					
Investments					
Income from listed investments		41,245		41,245	41,767
Bank interest		194		194	507
Total income		41,439		41,439	42,274
Expenditure on:					
Charitable activities	2	42,026		42,026	39,698
Investment management charges	3	1,190	7,412	8,602	8,338
Warden's salary		9,250		9,250	9,250
Sundry expenses		1,258		1,258	967
Independent examiner	4	1,668		1,668	1,620
Total		55,392	7,412	62,804	59,873
Net gains/(losses) on investments	6	15,606	100,145	115,751	102,442
Net income/(expenditure)		1,653	92,733	94,386	84,843
Net movement in funds		1,653	92,733	94,386	84,843
Reconciliation of Funds:					
Total funds brought forward		230,944	1,312,642	1,543,586	1,458,743
Total funds carried forward		232,597	1,405,375	1,637,972	1,543,586

LICHFIELD CONDUIT LANDS
BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted Income Funds £	Endowment Fund £	Total 2025 £	Total 2024 £
Fixed Assets					
Listed Investments	6	227,629	1,410,359	1,637,988	1,530,572
Current Assets					
Debtors	7	6,662	(3,047)	3,615	3,834
Balances at Bank:	8				
Deposit		390		390	12,298
Current		39		39	800
Total Current Assets		7,091	(3,047)	4,044	16,932
Liabilities:					
Creditors falling due within one year	9	2,123	1,937	4,060	3,918
Net Current Assets		4,968	(4,984)	(16)	13,014
Net Assets		232,597	1,405,375	1,637,972	1,543,586
The funds of the charity:					
Permanent endowment			1,405,375	1,405,375	1,312,642
Unrestricted income funds		232,597		232,597	230,944
Total charity funds		232,597	1,405,375	1,637,972	1,543,586

These financial statements were approved by the Board of Trustees on 10 March 2026 and signed on their behalf by:

C P Ablitt

Mrs E A Hindley

LICHFIELD CONDUIT LANDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting Policies

General

The financial statements have been prepared in accordance with 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 (FRS102) effective 1/01/2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements comply with FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared on an accruals basis.

Grants

Grants payable are charged in the year when the offer is conveyed to the recipient, except where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

Funds

Unrestricted income funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

The endowment fund represents those assets which must be held permanently by the charity, principally investments. Income arising on the endowment fund 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 investments form part of that fund. Investment management charges relating to the fund are charged against the fund.

2 Charitable Activities

	2025	2024
	£	£
Grants to Organisations	34,426	34,188
Grants to 11 (2024- 9) Individuals	7,600	5,510
	<u>42,026</u>	<u>39,698</u>

Grants to organisations are as follows:

	£	£
7th Lichfield Scouts	3,600	
Lichfield Festival	3,000	3,000
Lichfield Arts re Blues and Jazz Festival	1,500	1,000
City of Lichfield Shrievally	2,000	
Lichfield Waterworks Trust	2,550	
Lichfield Gospel Choir	1,000	
Arthur Terry Learning - Scotch Orchard trip	2,000	
Primitas Learning - Friary EDT programme	600	
Lichfield Arts re Festival of Folk	1,000	1,000
Lichfield Garrick Theatre	2,714	
Erasmus Darwin Foundation	5,000	
St Giles Hospice	6,000	
Boley Park Pre-School	762	
Lichfield Arts re FUSE Festival	3,500	3,500
Lichfield Pride		2,000
Lichfield Youth Musical Theatre		6,000
Elite Academy		900
Lichfield Garrick Youth Theatre		3,000
Wade Street Church		800
Nether Stowe School		1,500
Lichfield Friary School		500
Guild of St Mary's Centre Lichfield		2,500
Ric Nic		916
Christ Church School Association		5,000
1st Lichfield Scout Group		1,822
	<u>35,226</u>	<u>33,438</u>
Less Grant written back: Wade Street Church	800	
	<u>34,426</u>	<u>33,438</u>

LICHFIELD CONDUIT LANDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

3 Investment management charges

In 2024 the expenditure on investment management charges totalled £8,338 of which £1,205 was expenditure from unrestricted funds and £7,133 was expenditure from the endowment fund.

4 Independent Examiner

	2025	2024
	£	£
Independent Examiner's Fees re independent examination	600	600
Independent Examiner's Fees for other services	1,068	1,020
	<u>1,668</u>	<u>1,620</u>

5 Trustees Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. In 2025 an Annual Feast was held for trustees at a cost of £938 (2024 - £799).

6 Listed Investments

	Total	Total
	2025	2024
	£	£
UK Listed Investments	1,615,593	1,523,066
Investment Portfolio Cash	22,395	7,506
	<u>1,637,988</u>	<u>1,530,572</u>

	Accumulated	Endowment	Total	Total
	Income Fund	Fund	2025	2024
	£	£	£	£
Investments held at 01.01.25	211,066	1,312,000	1,523,066	1,423,757
Additions at cost	2,950	189,110	192,060	146,743
Disposals at carrying value	(5,000)	(210,284)	(215,284)	(149,876)
Add net gain/(loss) on revaluation	15,606	100,145	115,751	102,442
Investments held at 31.12.25	<u>224,622</u>	<u>1,390,971</u>	<u>1,615,593</u>	<u>1,523,066</u>

All investments are carried at their market value.

All investments are quoted on the London Stock Exchange.

Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

7 Debtors

	2025	2024
	£	£
Investment Income	3,615	3,834
	<u>3,615</u>	<u>3,834</u>

In 2024 all debtors relate to unrestricted income funds.

LICHFIELD CONDUIT LANDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

8 Bank balances

	2025	2024
	£	£
Deposit	390	12,298
Current	39	800
	<u>429</u>	<u>13,098</u>
Unrestricted income funds	429	15,984
Endowment fund	-	(2,886)
	<u>429</u>	<u>13,098</u>

9 Creditors

	2025	2024
	£	£
Creditors and accrued expenses	4,060	3,918
Grants authorised but not paid	-	-
	<u>4,060</u>	<u>3,918</u>
Unrestricted income funds	2,123	2,080
Endowment fund	1,937	1,838
	<u>4,060</u>	<u>3,918</u>

10 Related Party Transactions

The Charity has a very close relationship with Lichfield District Council and Lichfield City Council. The Mayor of Lichfield and the Chairman of Lichfield District Council are ex-officio trustees. In addition, Lichfield City Council appoints one trustee.

11 Analysis of Net Assets Between Funds

	Accumulated	Endowment	Total
	Income Fund	Fund	2024
	£	£	£
Fixed Assets	213,206	1,317,366	1,530,572
Current Assets	19,818	(2,886)	16,932
Current Liabilities	(2,080)	(1,838)	(3,918)
Fund Balance	<u>230,944</u>	<u>1,312,642</u>	<u>1,543,586</u>