

Charity no. 275372

THE LEIGH TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025

THE LEIGH TRUST

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THE LEIGH TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	275372
Date of trust	29 March 1976
Trustees	The Hon. D. S. Bernstein Caroline Moorehead Mr Jonathon Bond
Registered office	9 Bonhill Street London EC2A 4DJ
Bankers	Hoare & Co 37 Fleet Street London E4CP 4DQ
Solicitors	Charles Russell Speechlys 5 Fleet Pl London EC4M 7RD
Auditors	Begbies Chartered Accountants 9 Bonhill Street London EC2A 4DJ
Investment managers	Julius Baer International Ltd 1 St Martin's Le Grand London EC1A 1HQ

THE LEIGH TRUST
ANNUAL REPORT FOR THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2025

The trustees present their report and accounts for the year ended 5th April 2025.

Structure, governance and management

The trust was created by a deed dated 29 March 1976 as a trust exclusively for charitable purposes, 'charitable' meaning charitable according to English law. The trust was registered with the Charity Commission on 7 April 1978 (charity registration no. 275372). Trustees are appointed in accordance with the deed.

Risk management

The trustees minimise investment risk through the use of professional investment advisors and the maintenance of a diverse portfolio. General operating risk is minimised through the regular review of the trust's activities and procedures.

Objectives and activities

The trustees review the trust's areas of interest on a regular basis. Currently the trust provides support to organisations working in the field of drug and alcohol rehabilitation, criminal justice, asylum seekers and youth at risk.

Organisations applying for grants must provide their most recent audited accounts, a registered charity number and most importantly: a cash flow statement for the next twelve months. Similarly all organisations to whom conditional commitments have been made must submit their annual report and accounts each year until these commitments have been fulfilled. The policy of the trustees is to support those organisations which they believe to be in greatest need. The trustees can only respond favourably to very few applicants.

Achievements and performance

119 grants were made during the year and these are listed in note 12.

Financial review and reserves policy

Investment income for the year was steady at £73k (2024: £73k), while the market value of the investments held by the trust decreased from £2,805k to £2,507k due to sales of investments exceeding new purchases. Profits on sale and revaluation of £73k were credited to the Statement of Financial Activities (2024 profits: £186k). The investment profits are consistent with the overall performance of the market. The trustees are satisfied with the current investment policy and confirm that sufficient reserves are available for future grants.

THE LEIGH TRUST

ANNUAL REPORT FOR THE TRUSTEES

FOR THE YEAR ENDED 5TH APRIL 2025

Statement of trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the trust's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the trust will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The report was approved by the trustees on 3/12/25 and signed on their behalf by



The Hon D. S. Bernstein

THE LEIGH TRUST

ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2025

INDEPENDENT EXAMINER REPORT

I report on the accounts of The Leigh Trust for the year ended 5th April 2025, which are set out on pages 5 to 16.

Responsibilities and basis of report

As the charity 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 trust's accounts carried out under section 145 of the 2011 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 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.



Andrew Brooker FCA
Begbies Chartered Accountants
9 Bonhill Street
London
EC2A 4DJ

11th December 2025

THE LEIGH TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5TH APRIL 2025

	Notes	Unrestricted Fund 2025 £	Unrestricted Fund 2024 £
Income from:			
Investments	3	72,783	73,171
Interest		376	198
Total Income		73,159	73,369
Expenditure on:			
<u>Raising funds</u>			
Investment manager's fees		17,009	17,315
<u>Charitable activities</u>			
Grants payable	4	319,496	328,000
<u>Other expenditure</u>			
Examiner and accountancy fees		7,200	6,900
Miscellaneous expenses		674	704
Currency exchange (gains)/ losses		3,441	345
Total expenditure		347,820	353,264
Gains / (losses) on investments		72,274	187,899
Net income/ expenditure		(202,387)	(91,996)
Total funds brought forwards		2,797,981	2,889,977
Total funds carried forwards		2,595,594	2,797,981

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.


THE LEIGH TRUST

BALANCE SHEET

AS AT 5TH APRIL 2025

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Investments	6	2,507,415		2,804,863	
Cash held for investment purposes		19,206		(2,849)	
		<u>2,526,621</u>		<u>2,802,014</u>	
Current assets					
Cash at bank		195,970		16,288	
Current liabilities	9	(126,996)		(20,320)	
Net current assets			68,974		(4,032)
Non current liabilities	10				
Net assets			<u>2,595,594</u>		<u>2,797,981</u>
Funds					
Unrestricted funds			<u>2,595,594</u>		<u>2,797,981</u>

The financial statements were approved by the trustees on 3/12/25.


The Hon. D. S. Bernstein
Trustee

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

1. Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with applicable accounting standards under the historical cost convention, modified to include the revaluation of listed investments to fair value. In preparing the accounts the charity has followed best practice as set out in the Accounting and Reporting by Charities: Statement of Recommended Practice Applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard for applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis as the trustees believe the charity's substantial reserves means that no material uncertainties exist regarding the charity's ability to continue as a going concern.

The financial statements are prepared in sterling and rounded to the nearest £.

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

Cash Flow

The Fund qualifies as a small charity under the terms of the Charities Act 2011. As a consequence, it is exempt from the requirement to publish a cash flow statement.

1.2 Income

Income from listed investments is accounted for by reference to the date on which distributions are receivable. Interest is accounted for on an accruals basis.

1.3 Expenditure

Expenditure is accounted for on an accruals basis. Grants are accounted for when the trustees have agreed to pay the grant without condition or when any conditions attached to the grant are not in control of the trustees.

1.4 Investments

Investments are included in the accounts at market value at the end of the financial year. Realised and unrealised gains and losses are credited or debited to the statement of financial activities in the year in which they arise.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the SOFA.

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

1.6 Financial instruments

Aside from the accounting policy in respect of listed investments (see 1.4 above), the only financial instruments typically held by the charity are cash at bank or other basic financial instruments such as debtors and creditors receivable or payable in less than one year, which are carried at transaction price subject to provision for impairment.

2 Taxation

The trust is a registered charity under the Charities Act 2011 and is not subject to taxation.

3 Investment income

	2025	2024
From investment portfolio	72,783	73,171
Deposit interest	376	198
	<u>73,159</u>	<u>73,369</u>

4 Grants Payable

	2025		2024	
	Number	£	Number	£
Drug and Alcohol Rehab	16	54,876	14	55,000
Asylum Seekers & Refugees	24	51,000	22	54,500
Criminal Justice / Youth at risk	75	185,620	69	171,500
Other	4	28,000	16	47,000
	<u>119</u>	<u>319,496</u>	<u>121</u>	<u>328,000</u>

Details of grants paid to institutions are listed in note 13.

5 Trustees' remuneration

No trustee received any remuneration or was reimbursed any expenditure in respect of his or her duties during the year (2024 - nil).

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

6 Investments

	2025 £	2024 £
Market value at 6th April 2024	2,804,863	2,882,798
Additions at cost	729,125	754,953
Disposals at carrying value	(1,123,813)	(978,315)
Net gain/(loss) on revaluation at 5th April 2025	97,240	145,427
Market value at 5th April 2025	2,507,415	2,804,863
Historic cost at 5th April 2025	2,246,994	2,560,124

All of the above investments are held within a managed portfolio and carried at fair value. All equity investments are in respect of listed investments. The composition of the investment portfolio is as follows:

	2025 £	2024 £
Cash and short term investments	139,283	202,916
Bonds and similar positions	871,566	942,627
Equities and similar positions	1,386,378	1,596,287
Other alternative	110,187	63,033
	2,507,415	2,804,863

The following investments represented more than 5% of the portfolio at market value at 5th April 2024 or 5th April 2025

	2025 £	2024 £
Ishares GBP Corp Bond UCITS ETF	164,560	152,695
Blackrock STERLING Liquidity	139,283	202,916
	303,843	355,611

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

7	Gains / (losses) on investments				
		2025		2024	
		£	£	£	£
	Disposal proceeds		1,098,847		1,020,787
	Original purchase cost	1,040,412		984,888	
	Unrealised gain/(losses) to date	<u>83,401</u>		<u>(6,573)</u>	
			<u>(1,123,813)</u>		<u>(978,315)</u>
	Realised gains/(losses) for year		(24,966)		42,472
	Unrealised gains/(losses) for year		<u>97,240</u>		<u>145,427</u>
			<u>72,274</u>		<u>187,899</u>
8	Reconciliation in movements in unrealised gains / (losses)				
			2025		2024
			£		£
	Unrealised gains at 6th April 2024		246,582		94,582
	Unrealised (gains)/losses crystallised on disposals		(83,401)		6,573
	Net gains on revaluation at 5th April 2025		<u>97,240</u>		<u>145,427</u>
			<u>260,421</u>		<u>246,582</u>
9	Creditors: amounts falling due within one year				
			2025		2024
			£		£
	Committed grants		123,876		10,000
	Accrued accountancy and audit		3,120		10,320
			<u>126,996</u>		<u>20,320</u>
10	Creditors: amounts falling due after one year				
			2025		2024
			£		£
	Committed grants		0		0
			<u>0</u>		<u>0</u>
11	Grant Commitments				
			2025		2024
			£		£
	At 6th April 2024		10,000		20,000
	Charged to SOFA in year		123,876		
	Grants paid in year		<u>(10,000)</u>		<u>(10,000)</u>
	At 5th April 2025		<u>123,876</u>		<u>10,000</u>

THE LEIGH TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025

12 Related party transactions

During the year the trustees made a grant of £5,000 (2024: £0) to The Forward Trust. The Hon David Bernstein was a trustee of this charity.

FOR THE YEAR ENDED 5TH APRIL 2025

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

13	Grants agreed during the year (cont.)	Charity no	2025		2024	
	Asylum Seekers & Refugees		£	£	£	£
	Abigail Housing	1120729			1,500	
	Assist Sheffield	1154862	2,000			
	Asylum Welcome	1056672			4,000	
	BEACON	1149646	3,000			
	Bristol Refugee Rights	1126646			1,500	
	Boaz Trust	1110344			3,000	
	Breaking Barriers	1161901	2,500			
	Cardinal Hume Centre	1090836	2,000		2,000	
	Children and Families Across Borders	1085541			2,000	
	Doctors of the World	1067406	2,000		2,000	
	English For Action London	1133268			2,000	
	Enthum Foundation	1135493	3,000			
	Hackney Migrant Centre	1122363	2,500			
	Hear Me Out Music	1119049	3,000		3,000	
	Helen Bamber Foundation	1149652	4,000		4,000	
	Islington Centre for Refugees & Migrants	1135205	3,000		2,000	
	Learn English at Home	1153425	2,500			
	Migrants Organise	1077116	2,000		3,000	
	Plymouth Music Zone	1100878			2,000	
	Rainbow Migration	1158228	2,500		3,000	
	Refugee & Migrant Centre	1104779	2,000		2,000	
	Refugee Radio	1133554	2,000			
	Seperated Child Foundation	1120669	2,000		2,000	
	St Mungo's	1149085			3,000	
	START	1108113	3,000		2,500	
	The Haven Wolverhampton	1065427			1,500	
	The Mustard Tree	1135192	2,500		2,500	
	Upbeat Communities	1162856	2,000		1,500	
	Waterloo Comm Counselling	1045444	1,000		1,000	
	Welcome Churches	1177344	1,000		1,500	
	Women's Health Matters	1048788	1,500			
	Young Roots	1139685			2,000	
				51,000		54,500

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

13	Grants agreed during the year	Charity no	2025	2024
			£	£
				£
				£

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

14	Grants agreed during the year (cont.)	Charity no	2025	2024
			£	£
	Criminal justice / Young offenders and Youth at Risk (continued)			
	Finding Rhythms	1151872	1,500	1,500
	Fine Cell Work	1049095	5,000	
	Framlingham Area Youth Action Partnership	1200241		1,000
	Get Set Girls	1089566		1,500
	Give a Book	1149664	5,000	5,000
	Go Beyond	1080953	2,000	
	Grove Adventure Playground	1124802	1,250	
	Healthy Livings Project	1087256		2,000
	Home Link Family Support	SC001360		1,000
	Hope for the Young	1127017	3,000	5,000
	Hull and East Yorkshire Children's University	1124329		2,000
	Inspire a Teen	1199975	1,000	
	IT Schools Africa (ITSA Digital Trust)	1146157	2,000	2,000
	Jack Winter 'Leg Up' Fund (Key4Life)	1152426	3,000	
	Kids N Action	1096182	3,000	
	Kids Space	1175338	2,000	
	Kingswood Trust	1147599	2,370	
	Life Education Wessex and Thames Valley	1071094	2,000	2,000
	Light Up Learning	SC045701	1,000	1,000
	Lung Productions CIO	1187346		2,250
	Maths On Toast	1151486		2,000
	MYCOS	SC028306		1,000
	Narthex Sparkhill	1100358		2,000
	National Aids Trust	297977	2,500	
	Oarsome Chance	1167787		2,500
	One Small Thing	1180782	7,500	7,500
	Open Door Exmouth	1094599	1,500	1,500
	Open Door Society	1189664	2,000	
	Ormiston Families	1015716	4,000	3,000
	Pallion Action Group	1064481		1,000
	PEP in UK Prisons		2,000	

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

14	Grants agreed during the year (cont.)	Charity no	2025	2024
			£	£
	Criminal justice / Young offenders and Youth at Risk (continued)			
	Prevent 2 Protect	1188884	1,000	1,000
	Prison Advice and Care Trust	219278	4,000	3,000
	Prison Radio Association	1114760	5,000	5,000
	Prisoners Abroad	1093710		5,000
	Prisoners Advice Service	1054495	3,000	2,000
	Prisoners Education Trust	1084718	3,000	
	Prisoners of Conscience	213766	5,000	
	Prodigal Arts	1169287		1,500
	RAW Workshop	1014416	2,000	2,000
	Regenerate	1191234		
	Resolve Now	1189333	3,000	3,000
	Safe Families	1150405		1,500
	Seeds4Success	1193737	5,000	5,000
	Seventh Heaven	1201946	1,000	
	Shannon Trust	1117249	5,000	5,000
	South West Community Chaplaincy	1128372	2,000	
	Sparks of Success	1193418	2,000	
	St Edmunds Society	1157532	1,000	1,000
	St Giles Trust	801355		2,500
	Standout Programme	1177813	3,000	5,000
	Step One Charity	235434		3,000
	Success Club CIO	1180864		2,500
	Sudden Productions	1018887		2,500
	Sunbeams London LTD	1158753	2,000	1,500
	Tall Ships Youth Trust	314229	3,000	3,000
	The ClementJames Centre	1009253	2,000	
	The Forgiveness Project	1103922		5,000
	The Forward Trust	1001701	5,000	
	The House on the Corner Community Project	1107670	1,000	
	The Irene Taylor Trust	1073105	5,000	
	The Mustard Tree Foundation	1104631	1,000	
	The New Bridge Foundation	1103511		2,750
	The No Way Trust	1049059	3,000	

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

14	Grants agreed during the year (cont.)	Charity no	2025		2024	
			£	£	£	£
	Criminal justice / Young offenders and Youth at Risk (continued)					
	The Upper Room	1004354	3,000		3,000	
	The SOFA Project	287088	2,000			
	The Super Power Agency	SC046550	2,500			
	The Wheels Project	1081236			2,500	
	The House On the Corner Community Project Limited	1107670			1,000	
	Total Insight Theatre	1184076	1,000		1,000	
	Trailblazers	1074453	2,000			
	Treasured Moments	1193854	2,000			
	Upcycle	1136858	2,000		2,000	
	Venture Trust	285891	2,500		2,500	
	Volunteer Centre Kensington & Chelsea	1076392	2,500			
	Volunteering Matters	291222	2,000		2,000	
	Wellspring Counselling	1042995	2,000		1,000	
	White Gold Cornwall Foundation	1169622	1,000			
	Women's Health Matters	1048788			1,000	
	Wycombe Youth Action	287035			1,000	
	Yes Outdoors	1144916			1,000	
	Young People Taking Action	1102645	2,000		1,000	
	Youth on the Move	1171778	1,000		1,000	
				185,620		171,500

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

13	Grants agreed during the year	Charity no	2025		2024	
			£	£	£	£
	Other					
	Arts At The Old Fire Station	1140525	3,000		3,000	
	Foundling Museum	1071167			5,000	
	Matthew Barley Arts Foundation	1202012			4,000	
	Medical Aid for Palestinians	1045315	15,000		30,000	
	Paines Plough Limited	267523			5,000	
	Power Play Theatre	11361707	5,000			
	University of Oxford		5,000			
				28,000		47,000
				<u>319,496</u>		<u>328,000</u>