

REGISTERED COMPANY NUMBER: 01828545 (England and Wales)
REGISTERED CHARITY NUMBER: 291522

LAKECHANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

LAKECHANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2023

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LAKECHANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES	B D Stroh S B Stroh Mrs T Stroh Mrs A C Stroh
REGISTERED OFFICE	357 City Road London EC1V 1LR
REGISTERED COMPANY NUMBER	01828545 (England and Wales)
REGISTERED CHARITY NUMBER	291522
AUDITORS	STERN ASSOCIATES Chartered Accountants Statutory Auditors 2 Helenslea Avenue London NW11 8ND

LAKECHANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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 31 March 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the charity is advancement of religion in accordance with the Orthodox Jewish Faith, the relief of poverty and such other purposes as are recognised by English law by the provision of funds and donations.

In order to further its objects, the company makes grants to various charities, mainly those involved in education and the relief of poverty.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Grantmaking

The trustees are approached for donations by a wide variety of charitable institutions. The trustees consider all requests which they receive and make donations based on the level of funds available.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Charity has extended grants totalling £1,142,850 (2022 - £931,000) from unrestricted funds, to a variety of charitable institutions; a list of these grants is available on request from the trustees at the registered office.

Fundraising activities

The charity was supported by donations from a wholly owned subsidiary Kendleville Ltd, and also received donations from companies that are controlled by the trustees.

Despite the difficult economic climate, the Charity received a total of £1,272,000 (2022 - £955,000) in donations.

Financial review

Reserves policy

It is the intention of the trustees to distribute the remainder of the unrestricted funds over the short term.

Future plans

No significant changes are planned to the operation of the Charity.

The Trustees intend to continue to extended grants to other charitable institutions in accordance with the objects of the Charity subject to satisfactory incoming resources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, The Memorandum and Articles of Association of the Company, and constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are appointed at the recommendation of the board, based on personal competence, specialist skills and their ability to promote the activities of the charity.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees must have at least three Trustees and not more than ten Trustees serving at any one time.

The entire board of trustees meets on a regular basis to discuss and direct the activities of the Charity.

Induction and training of new trustees

New trustees are inducted into the workings of the charity by the current trustees.

Related parties

The charity is supported by donations from a wholly owned subsidiary Kendleville Ltd, as well as a number of companies that are controlled by the trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Lakechance 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).

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Stern Associates, will be proposed for re-appointment at the forthcoming Annual General Meeting.

LAKECHANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21 December 2023 and signed on the board's behalf by:

S B Stroh - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LAKECHANCE LIMITED

Opinion

We have audited the financial statements of Lakechance Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities outline above, to detect material misstatements in respect of irregularities, including fraud.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LAKECHANCE LIMITED

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Stern (Senior Statutory Auditor)
for and on behalf of STERN ASSOCIATES
Chartered Accountants
Statutory Auditors
2 Helenslea Avenue
London
NW11 8ND

21 December 2023

LAKECHANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,272,000	-	1,272,000	955,000
Investment income	3	8,551	-	8,551	6,411
Total		<u>1,280,551</u>	<u>-</u>	<u>1,280,551</u>	<u>961,411</u>
EXPENDITURE ON					
Charitable activities	4				
Grants to Charities		1,142,850	-	1,142,850	931,000
Other		96	-	96	(585)
Total		<u>1,142,946</u>	<u>-</u>	<u>1,142,946</u>	<u>930,415</u>
NET INCOME		137,605	-	137,605	30,996
RECONCILIATION OF FUNDS					
Total funds brought forward		475,901	322,000	797,901	766,905
TOTAL FUNDS CARRIED FORWARD		<u><u>613,506</u></u>	<u><u>322,000</u></u>	<u><u>935,506</u></u>	<u><u>797,901</u></u>

The notes form part of these financial statements

LAKECHANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
31 MARCH 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Investments	9	100	100
CURRENT ASSETS			
Debtors	10	183,380	176,715
Cash at bank		754,886	622,286
		<u>938,266</u>	<u>799,001</u>
CREDITORS			
Amounts falling due within one year	11	(2,860)	(1,200)
		<u>935,406</u>	<u>797,801</u>
NET CURRENT ASSETS			
		<u>935,506</u>	<u>797,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>935,506</u>	<u>797,901</u>
NET ASSETS		<u>935,506</u>	<u>797,901</u>
FUNDS	13		
Unrestricted funds		613,506	475,901
Restricted funds		322,000	322,000
TOTAL FUNDS		<u>935,506</u>	<u>797,901</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2023 and were signed on its behalf by:

B D Stroh - Trustee

S B Stroh - Trustee

The notes form part of these financial statements

LAKECHANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	124,049	15,897
Net cash provided by operating activities		124,049	15,897
Cash flows from investing activities			
Interest received		8,551	6,411
Net cash provided by investing activities		8,551	6,411
Change in cash and cash equivalents in the reporting period		132,600	22,308
Cash and cash equivalents at the beginning of the reporting period		622,286	599,978
Cash and cash equivalents at the end of the reporting period		754,886	622,286

The notes form part of these financial statements

LAKECHANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	137,605	30,996
Adjustments for:		
Interest received	(8,551)	(6,411)
Interest received from subsidiary	(6,665)	(6,408)
Increase/(decrease) in creditors	1,660	(2,280)
Net cash provided by operations	<u>124,049</u>	<u>15,897</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	622,286	132,600	754,886
	<u>622,286</u>	<u>132,600</u>	<u>754,886</u>
Total	<u>622,286</u>	<u>132,600</u>	<u>754,886</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Trustees have allocated the support costs directly to the activity which they relate to.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

LAKECHANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	<u>1,272,000</u>	<u>955,000</u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Interest receivable	<u>8,551</u>	<u>6,411</u>

4. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 5) £
Grants to Charities		<u>1,142,850</u>

5. GRANTS PAYABLE

	31.3.23	31.3.22
	£	£
Grants to Charities	<u>1,142,850</u>	<u>931,000</u>

The Grants to Charities of £1,142,850 were split as £450,000 for Relief of Poverty and £692,850 for Advancement of Education.

6. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs £	£
Other resources expended	<u>250</u>	<u>(2,554)</u>	<u>2,400</u>	<u>96</u>

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

	31.3.23	31.3.22
	Other resources expended £	Total activities £
Sundries	250	252
Bank charges	360	167
Foreign exchange losses	(2,914)	(1,964)
Audit fees	1,200	-
Accountancy and legal fees	1,200	960
	<u>96</u>	<u>(585)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Audit fees	1,200	-
	<u>1,200</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	100
NET BOOK VALUE	
At 31 March 2023	100
At 31 March 2022	100

There were no investment assets outside the UK.

The original cost of the investments was £100 (2022 - £100).

The company's investments at the balance sheet date in the share capital of companies include the following:

Kendleville Limited

Registered office:

Nature of business: property trading

	% holding
Class of share:	100
Ordinary	

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	369,528	366,368
Profit for the year	3,159	132,731
	<u>369,528</u>	<u>366,368</u>

The above figures are stated after charitable donations of £262,000 (2022 - £130,000) to Lakechance Limited

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Amounts owed by subsidiary	173,280	166,615
Other debtors	10,100	10,100
	<u>183,380</u>	<u>176,715</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other creditors	460	-
Accrued expenses	2,400	1,200
	<u>2,860</u>	<u>1,200</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
Investments	100	-	100	100
Current assets	616,266	322,000	938,266	799,001
Current liabilities	(2,860)	-	(2,860)	(1,200)
	<u>613,506</u>	<u>322,000</u>	<u>935,506</u>	<u>797,901</u>

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	475,901	137,605	613,506
Restricted funds			
Expendable Endowments	322,000	-	322,000
TOTAL FUNDS	<u>797,901</u>	<u>137,605</u>	<u>935,506</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,280,551	(1,142,946)	137,605
TOTAL FUNDS	<u>1,280,551</u>	<u>(1,142,946)</u>	<u>137,605</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	444,905	30,996	475,901
Restricted funds			
Expendable Endowments	322,000	-	322,000
TOTAL FUNDS	<u>766,905</u>	<u>30,996</u>	<u>797,901</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	961,411	(930,415)	30,996
TOTAL FUNDS	<u>961,411</u>	<u>(930,415)</u>	<u>30,996</u>

14. RELATED PARTY DISCLOSURES

Included in the financial statements are the following transactions with Kendleville Limited a wholly owned subsidiary:

	31.3.23 £	31.3.22 £
Donations received	262,000	130,000
Interest received	6,665	6,408
Balance due from subsidiary	173,280	166,615

The balance due from the subsidiary represents an unsecured loan, repayable on demand, bearing interest at 4% p.a.

Included in the financial statements are the following transactions with the trustees, companies controlled by the trustees and charities of which they are also trustees:

	31.3.23 £	31.3.22 £
Donations received	1,272,000	955,000
Other debtors	100	100

LAKECHANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,272,000	955,000
Investment income		
Interest receivable	8,551	6,411
Total incoming resources	1,280,551	961,411
EXPENDITURE		
Charitable activities		
Grants to institutions	1,142,850	931,000
Support costs		
Management		
Sundries	250	252
Finance		
Bank charges	360	167
Foreign exchange losses	(2,914)	(1,964)
	(2,554)	(1,797)
Governance costs		
Audit fees	1,200	-
Accountancy and legal fees	1,200	960
	2,400	960
Total resources expended	1,142,946	930,415
Net income	137,605	30,996

This page does not form part of the statutory financial statements