

Walter Lyon Trust

Registration number: 509265

**Annual Report and Financial
Statements**

5 April 2023

Walter Lyon Trust

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Walter Lyon Trust

Reference and Administrative Details

Charity name	Walter Lyon Trust
Charity registration number	509265
Principal office	Walter Lyon House Quernmore Road Lancaster LA1 3JT
Trustees	A E Huntington H E Clay E Hunter S W Robinson A Mackintosh (resigned 4 September 2022) A Simpson (appointed 4 December 2023)
Bankers	CCLA 80 Cheapside London EC2V 6DZ

Walter Lyon Trust

Trustees' Report for the Year Ended 5 April 2023

The trustees present their report on the financial statements of the Trust for the year ended 5 April 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The trust was established by a Trust Deed dated 30 March 1979 and was registered with the Charity Commissioner on 23 October 1979. The trust's governing document was updated by way of a scheme approved by the Charity Commission and dated 10 August 1994 (with a further amendment by resolution dated 17 February 2010).

On 6 April 1998 the assets and liabilities of the trust were transferred to a limited company, Inward House Projects Limited, with the exception of the property now known as Walter Lyon House which, under the terms of a legacy, is regarded legally as a permanent endowment of the trust. On 20 January 2017 the trust changed its name to Walter Lyon Trust in recognition of its founder Walter Lyon.

Appointment of Trustees

Trustees are appointed in line with the Scheme by the existing trustees. The number of trustees should not fall below three or be more than five. The original Trust Deed expressed the wish (without imposing any legal obligation) that at least one trustee should be a medical practitioner. The trustees must hold meetings at least twice a year.

OBJECTIVES AND ACTIVITIES

The objectives of the Trust are to help those in recovery from drug and alcohol addiction, primarily by the provision of accommodation and care on a short term basis.

These objectives are currently met by renting the property to another charity which has compatible objectives.

Walter Lyon Trust

Trustees' Report for the Year Ended 5 April 2023

ACHIEVEMENTS AND PERFORMANCE

Walter Lyon House is leased to another charity, which continues the charitable work of the Trust. Rent has been paid by the charity to the Trust for use of the property. The trustees have had due regard to the Charity Commission's public benefit guidance.

The principal source of funding during the year was rental income for use of Walter Lyon House. Outgoing resources have been expended on property costs and charity management costs.

FINANCIAL REVIEW

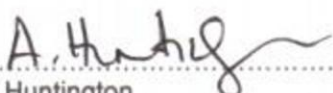
On the basis of their review of the years' activities, the trustees are satisfied with the financial position at 5 April 2023.

Reserves Policy

The Trust now has sufficient reserves to cover major repair and capital expenditure on the property and the trustees are considering modest increases in expenditure on charitable activities in future years.

Approved by the Trustees on 4 December 2023 and signed on their behalf by:


.....
H E Clay
Trustee


.....
A E Huntington
Trustee

Walter Lyon Trust

Statement of financial activities for the Year Ended 5 April 2023

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from					
Investments	2	925	-	925	22
Charitable activities	3	43001	-	43001	42617
Total income and endowments		43926	-	43926	42639
Expenditure					
Charitable activities	4	18255	2378	20633	13432
Total expenditure		18255	2378	20633	13432
Net movement in funds		25671	(2378)	23293	29207
Reconciliation of funds					
Total funds brought forward		218701	61848	280549	251342
Total funds carried forward	12	244372	59470	303842	280549

The notes on pages 6 to 9 form an integral part of these financial statements.

Walter Lyon Trust

Balance Sheet as at 5 April 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible Assets	7	59470	61848
Current assets			
Other debtors	8	-	383
Cash at bank and in hand		<u>249426</u>	<u>218702</u>
		249426	219085
Creditors	9		
Amounts falling due within one year		<u>5054</u>	<u>384</u>
Net current assets		<u>244372</u>	<u>218701</u>
Net assets		<u>303842</u>	<u>280549</u>
The funds of the charity:			
Endowment funds		59470	61848
Unrestricted funds			
Unrestricted income funds		<u>244372</u>	<u>218701</u>
Total charity funds	12	<u>303842</u>	<u>280549</u>

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (Charities SORP (FRS 102)).

Approved by the Board on 4 December 2023 and signed on its behalf by:


 H E Clay
 Trustee


 A E Huntington
 Trustee

The notes on pages 6 to 9 form an integral part of these financial statements.

Walter Lyon Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

1 Accounting policies

Basis of preparation

The financial statements of the Charity are prepared under the historical cost convention. They have been prepared in accordance with the Charities Act 2011, the Financial Reporting Standard applicable in the UK (FRS 102), and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (Charities SORP (FRS 102)). The Charity is a public benefit entity under FRS 102, its presentation currency is Sterling (rounded to the nearest £1). The Trustees believe the Society is a going-concern, and have prepared the financial statements on that basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The permanent endowment fund represents the carrying value of a property known as Walter Lyon House which, under the terms of a legacy, is regarded legally as a permanent endowment of the trust.

Further details of each fund are disclosed in note 11.

Incoming resources

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Walter Lyon Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	2% straight line basis
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2 Investment income

	Unrestricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Interest on cash deposits	925	-	925	22

3 Incoming resources from charitable activities

	Unrestricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Charitable activities				
Rental income	38610	-	38610	38610
Insurance recharge	<u>4391</u>	<u>-</u>	<u>4391</u>	<u>4007</u>
	<u>43001</u>	<u>-</u>	<u>43001</u>	<u>42617</u>

4 Total resources expended

	Charitable Activities £	Governance £	Total 2023 £	Total 2022 £
Direct costs				
Depreciation of freehold property	2378	-	2378	2378
Accountancy	-	474	474	384
Insurance	4898	-	4898	4664
Repairs and renewals	11578	-	11578	5482
Professional fees	784	-	784	225
Travel expenses	327	-	327	-
Sundry	194	-	194	299
	<u>20159</u>	<u>474</u>	<u>20633</u>	<u>13432</u>

5 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

Walter Lyon Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

6 Net incoming resources

Net incoming resources is stated after charging:

	2023 £	2022 £
Depreciation of owned assets	<u>2378</u>	<u>2378</u>

7 Tangible fixed assets

	Land and Buildings £
Cost	
As at 6 April 2022 and 5 April 2023	<u>118920</u>
Depreciation	
As at 6 April 2022	57072
Charge for the year	<u>2378</u>
As at 5 April 2023	<u>59450</u>
Net book value	
As at 5 April 2023	<u>59470</u>
As at 5 April 2022	<u>61848</u>

The property known as Walter Lyon House is considered by the trustees to have a market value of £340,000 as at 5 April 2023. This valuation has not been reflected in these financial statements.

8 Debtors

	2023 £	2022 £
Sundry debtors	<u>-</u>	<u>383</u>

9 Creditors

	2023 £	2022 £
Accruals	858	384
Deferred Income	<u>4196</u>	<u>-</u>
	<u>5054</u>	<u>384</u>

Walter Lyon Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

10 Controlling entity

The charity is controlled by the trustees.

11 Analysis of funds

	At 6 April 2022 £	Incoming resources £	Resources expended £	At 5 April 2023 £
General Funds				
Unrestricted income fund	218701	43926	(18255)	244372
Permanent Endowment				
Walter Lyon House	<u>61848</u>	<u>-</u>	<u>(2378)</u>	<u>59470</u>
	<u>280549</u>	<u>43926</u>	<u>(20633)</u>	<u>303842</u>

12 Net assets by fund

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible assets	-	59470	59470	61848
Current assets	249426	-	249426	219085
Current liabilities	<u>(5054)</u>	<u>-</u>	<u>(5054)</u>	<u>(384)</u>
Net assets	<u>244372</u>	<u>59470</u>	<u>303842</u>	<u>280549</u>

13 Related Party Transactions

There were no transactions with related parties (2022: none).

Independent Examiner's Report to the Trustees of Walter Lyon Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 which are set out on pages 2 to 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 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.



Christopher Gardner
FCA - ICAEW
The Old Court House
Clark Street
Morecambe
Lancashire
LA4 5HR

Date

7/12/2023