

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2025
for
Leeke Educational Foundation

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Leeke Educational Foundation

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for the Year Ended 31 August 2025

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Leeke Educational Foundation

Report of the Trustees
for the Year Ended 31 August 2025

The trustees present their report with the financial statements of the charity for the year ended 31 August 2025. 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

Aims and Objectives

The Foundation seeks to promote the academic, technical, social, moral and physical education of young people in Lincoln.

1. The Scheme provides for payment of grants for educational benefit to the Proprietors of any independent Direct Grant School in the City of Lincoln, the objects of which are legally charitable, in which religious instruction is given in accordance with the doctrines of the Church of England and which provide for the education of a sufficient number of pupils; also to the Governors or Managers of any Voluntary Aided or Special Agreement School in the City of Lincoln in which religious instruction is given in accordance with the doctrines of the Church of England, for the purpose of enabling the said Governors or Managers to comply with their obligations under the Education Acts 1944 to 1967 and the Regulations made thereunder. The trustees recognise that much of the first criterion is no longer applicable, but the governing document does not contain powers to amend the scheme and to write a new scheme is prohibitively expensive.

2. The Scheme also provides for payment of grants for the benefit of children and young persons under the age of twenty-five years who, or whose parents, are resident in the City of Lincoln and who, in the opinion of the Trustees, are in need of financial assistance for the following purposes:

- Exhibitions, Grants or Maintenance Allowances, tenable at any secondary school, training college for teachers, university or other institution of further (including professional and technical) education, approved by the Trustees, to be awarded under rules to be made by the Trustees, including rules as to the value and period of tenure of the exhibition, and the qualifications and method of ascertainment and selection of candidates.
- Financial assistance, outfits, clothing, tools, instruments or books to help beneficiaries on leaving school, a university or any other educational establishment, to prepare for or enter a profession, trade or calling.
- Helping and educating beneficiaries through their leisure time activities so as to develop their physical, mental, moral and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved.
- Otherwise promoting the education of beneficiaries.

Leeke Educational Foundation

Report of the Trustees **for the Year Ended 31 August 2025**

OBJECTIVES AND ACTIVITIES

Significant activities

The Trust contacts city secondary schools and institutions of Further and Higher Education and community education centres annually in order to make staff and students aware of the grants and actively encourages the staff of those institutions to act as trustees of the charity.

Currently there are two main deadlines on grants each academic year so that applications can be considered at the same time. Awards can then be made in the full knowledge of those in the greatest need over the year, rather than decisions being made as applications come in. Applications submitted after the deadline are occasionally considered individually if judged to be appropriate.

The criteria for the distribution of grants is now well established and considered fit for purpose. The application form and associated documents are updated annually, with particular attention being paid to the application criteria. The current procedure is for awards to be ratified by the full committee following a sub-committee meeting which extends the time before applicants are informed of the outcome. Trustees are unanimous that the board has a collective responsibility to make the final decision, thus retaining oversight of the budget, questioning decisions and making recommendations.

Applications for grants from the fund are now accepted exclusively by email. Following the introduction of the payment of bursaries by BACS in 2017-2018, all recipients are now paid by this method.

An 11 point scale of awards currently ranges from £160 to £580 per term. The termly amounts determined each year take into account the annual income of the Leeke Educational Foundation and trustees are mindful of the potential for an increase in applications to result in an increase in expenditure. The Termly figure is determined in September for the forthcoming academic year (e.g. September 2024 for Academic year 2024-25). The agreed figure is awarded three times a year for the duration of the course being studied and it is anticipated that, once a grant amount has been determined, the grant will not reduce. However, recipients are informed that the amount is subject to appropriate progress being made, their financial circumstances remaining the same and the Charity having sufficient funds. The grant may increase subject to available funds. New applicants, each academic year, may receive less per point than the previous year.

Grants for one-off events range from £300 - £460 with specific criteria applied to each application. Anomalies are dealt with on a case by case basis, with the amount awarded at the discretion of the grants' committee. An example may be a contribution to one-off passport expenses, visa expenses etc.

To accommodate the increasing diversity of applications it is necessary to keep the forms and criteria under constant review. The number of sixth form students applying for grants in recent years has increased markedly, to around 50% of applications. The trustees felt that these students needed to be considered on a different basis to other students who are at university, work or on apprenticeships and decided to introduce a new point on the scale of awards, 0, to allow for Sixth Form students to be paid at a base rate (£160 per term in 2024-25). Applications showing a greater need were still considered on the main scale of awards.

Public benefit

The trustees have recognised the need to act for the public benefit, within the constraints of the fund and taking into account guidance issued by the Charity Commission.

Grantmaking

The trustees' current policy is to prioritise grants to individual students in need. It is agreed that schools may apply for funds as they see fit. Trustees have also defined financial need as those students from families on low income, minimum wage, state benefits, with a single parent or living independently.

The criteria for awarding grants are reviewed and updated annually. Where applicants are applying for financial assistance with a programme or period of study, examples of criteria considered are distance/location of study, financial need, specialist equipment and severe hardship. This relates to Section 19 (1) (a) of the Scheme.

Separate criteria are applied in respect of applications for assistance with a one-off event e.g. gap year, attending a conference, Camp America, working with a charity/developing country project, summer schools, university open days, contribution to one-off passport expenses, visa expenses and travel costs.

This category reflects applications which are consistent with Section 19 (c) (ii) provisions of the Scheme relating to calling/vocation.

The points awarded reflect the contribution of the event to the individual applicant, altruistic intent and/or intent to share the benefit of the event with others and so contribute learning to society.

The grants committee may refuse a one-off application and advise the applicant to apply for a termly grant.

Leeke Educational Foundation

Report of the Trustees
for the Year Ended 31 August 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the accounting period, no grants were made to schools and one hundred and seventy-four grants were paid to recipients. Grants paid totalled £52,520. The commitment for 2025-2026 for the 29 returning students is £29,520.

The Foundation's policies (Complaints, Data Protection, Financial and Safeguarding) were reviewed in May 2024. It was decided that the policy on keeping financial documents needed to be reviewed and a new policy covering GDPR was needed. A new Data Protection policy was written and accepted in January 2025. The balance of the policies were deemed to be still fit for purpose. A further review of all the policies will take place in May 2026.

In May 2025 the Foundation commemorated 100 years since the death of Canon Leeke with an Evensong service in the Cathedral followed by refreshments. Current and past Trustees attended and the programme for the service contained comments from grant recipients about how the Foundation's grants had helped their education.

One trustee, Peter Mullins, has started to examine the old paper records of the Foundation, with a view to preserving those related to its history, as well as selecting items for disposal in accordance with the revised Data Protection Policy.

FINANCIAL REVIEW

Principal funding sources

The Foundation's income comes from rent received on property and interest on savings and investments. These assets are, or are derived from, the original foundation of the charity and represent the endowment fund.

The Foundation does not actively fundraise but focuses on protecting and enhancing the charitable work desired by Canon Leeke through careful governance of its existing resources.

Leeke Educational Foundation

Report of the Trustees for the Year Ended 31 August 2025

FINANCIAL REVIEW

Investment policy and objectives

It is the trustees' policy to maintain its income from property and investments, whilst safeguarding the Foundation funds for future distribution. Net income is to be retained for grants to students.

Previously, the dividend on the CBF Church of England investment fund was to be used for any monies awarded; however, during 2020-21 and 2021-22 trustees agreed to retain this money for building maintenance. These amounts were transferred into the CBF deposit fund, the balance on which now represents the new designated fund for property maintenance.

In 2024-25 the market value of investments in the CBF Church of England Investment Fund decreased by £8,962 to £286,023, a decrease of 3.04%. The trustees consider in the light of the current economic climate these investments are still performing in a satisfactory manner.

The property was valued for accounting purposes on 31 August 2024 at £825,000 by Mr P Banks of Eddisons. This is considered to be an appropriate current valuation of the property by the trustees. The property on which rental income is received is a Grade II listed building within a conservation area with the original part dating from the seventeenth century. The tenants are responsible for general maintenance, and the Leeke Foundation is responsible for long standing structural repairs. Insurance for the building is provided by the tenant, and on examination during 2024-25 was agreed to be more than sufficient. The insurance is checked on a yearly basis.

The remedial works to the exterior of the building undertaken in 2022-23 as a joint exercise between the Trustees and the current tenant, Lincoln College Group, has brought the building up to a good standard, both in terms of halting deterioration of the fabric of the building, especially by ingress of water, and making the whole building look much more presentable. The Trustees believe the improvements have made a considerable positive difference to the area of Christ's Hospital Terrace in the historic part of Lincoln.

The Memorandum of Rent Review was signed in May 2020, agreeing that the rent on Christ's Hospital Terrace be increased to £55,000 backdated to 1 October 2018. The signing of the reversionary lease took place in August 2020, the delay being partly due to the situation with Covid 19. The start date of the renewal lease was 1 October 2023, and the end date 30 September 2033. The first five years of rent is set at £60,000.

During the discussions around the lease renewal it was discovered that a strip of land giving access to the car park at the property was still owned by the University of Lincoln. This was deemed to be an oversight when the roadway to the car park was constructed many years ago, followed by the sale of the adjacent property by the university. Negotiations for the purchase of this strip, around 70 square meters, from the university have continued but with limited response from the university. It was agreed that the trustees and the Diocesan Trust and Board of Finance (LDTBF) Limited would each contribute 50% towards the cost of a valuation of this strip and Lambert Smith Hampton were duly appointed. Their valuation was £5,000, and the university have offered the land to the trustees for this amount, but with restrictive covenants upon it. Peter Banks, of Eddisons advised against accepting these covenants and discussions continue. A further complication arises in that The Lincoln Diocesan Trust and Board of Finance (LDTBF) Limited is named as the legal proprietor of the property and acts as a custodian trustee. It was decided to ask LDTBF Ltd to transfer the property to the Trustees so that it, together with the strip of land, can be combined as one property under the proprietorship of The Leeke Foundation. Full access rights would be granted to the LDTBF Ltd, to enable them to reach and repair the adjacent Edward King House, which they occupy.

Unfortunately Lincoln University were not prepared to sell the strip of land without restrictive covenants and so the proposed purchase will not now take place. Further discussions about transferring the ownership of the building from LDTBF to the Trustees will take place during 2025/26.

Leeke Educational Foundation
Report of the Trustees
for the Year Ended 31 August 2025

FINANCIAL REVIEW

Reserves policy

The trustees aim to hold unrestricted reserves sufficient to honour all commitments to pay grants in the future. As these commitments are recognised in the financial statements, this means that unrestricted reserves should be greater than £nil. Since the commitments recognised cover some grants which will not be until the next financial year, this leads to a build-up of cash held apart from the endowment investments. Previous years included commitments for up to three or four years, but the trustees took the decision to only commit to long-term students for one financial year whilst declaring the expectation that they would be able to continue to support the student for the duration of the course, subject to appropriate progress being made, their financial circumstances remaining the same and the charity having sufficient funds.

As noted above, the trustees decided to designate total funds held in the CBF deposit fund for maintenance of the property. This fund forms part of unrestricted reserves.

At the year end, the charity had unrestricted reserves of £92,285 including a designated fund of £94,832 (2024: £84,064 designated fund £83,970) endowment funds of £1,111,023 (2024: £1,119,985) and general funds of negative £2,547 (2024: positive £94).

The Trustees are aware that the current level of grants payable will result in a negative balance in general funds. They will address this in 2025/26 by reducing the property maintenance fund to restore the deficit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document of the charity is a scheme made by the Secretary of State for Education and Science under S.18 Charities Act 1960 dated 28 July 1967.

Recruitment and appointment of new trustees

The body of Trustees consist of 11 persons, although we currently have 12 persons to ensure smooth succession of trustees.

THREE Representative Trustees to be appointed:

One by the Bishop of Lincoln
One by the Dean and Chapter of Lincoln Cathedral
One by the Lincoln Diocesan Board of Education

And EIGHT (NINE currently in place) other Trustees to be appointed by resolution of the Trustees for the time being in office, at least one of whom should, where possible, contribute to the work of pastoral care in the local community. Representative Trustees shall be appointed for a period of 5 years, renewable according to the normal practice of the appointing body.

Organisational structure

The full body of trustees meet a minimum of three times a year. Day-to-day activities are co-ordinated by the Clerk and by a sub-committee appointed by the trustees from their number. The sub-committee has clear delegation of responsibility for decision making with regard to the allocation of grants to students and meet a minimum of twice a year. A final application date is set for the start of the academic year, with a further opportunity afforded to those starting courses in January. The inclusion of specific application dates enables improved management of funds.

Risk management

The trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place to enable regular reports to be produced so that necessary steps can be taken to reduce these risks. They are particularly aware of the vulnerability of many of the Foundation's clients and have a policy on the Safeguarding of Vulnerable Beneficiaries. Additionally, the committee is aware of their legal obligation to report any serious incidents to the Charity Commission. Guidelines from the Information Commissioner's Office on Data Protection are followed with appropriate confidentiality protocol being adhered to with regard to sensitive information. Of the sensitive, personal data, as specified in the data protection act, the one relevant to the Leeke Educational Foundation is physical/mental health. The data protection policy was reviewed and amended in response to the GDPR which came into effect in May 2018. Trustees take cognisance of the Charity Commission's Compliance Toolkit which is used to evaluate the charity's performance against legal requirements and good practice recommendations. Consideration is given to managing the risks of financial crime and abuse; purchase and payments; payment by cheque protocol and payment of expenses and reimbursement.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

527654

Leeke Educational Foundation

Report of the Trustees
for the Year Ended 31 August 2025

Principal address

Sharon Edgar
Leeke Educational Foundation
21 Station Road, Timberland
Lincoln
LN4 3SA

Trustees

Ms J Arnold
Mr M Marsden
Mr S Rudman
Mrs H Cadogan
Mrs J Jones
Dr D Whiteoak
Mr C Rawding
Mr M Edgar
Mr M Snee
Mrs R L Knowles
Canon P Mullins
Mr P Brewster

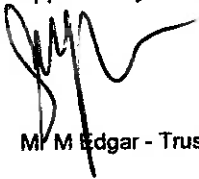
Previous name of charity

The charity was previously known as 'Leeke Church Schools and Educational Foundation'.

Independent Examiner

Paul Colcomb FCCA
Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Approved by order of the board of trustees on 1 December 2025 and signed on its behalf by:



Mr M Edgar - Trustee

**Independent Examiner's Report to the Trustees of
Leeke Educational Foundation**

Independent examiner's report to the trustees of Leeke Educational Foundation

I report to the charity trustees on my examination of the accounts of Leeke Educational Foundation (the Trust) for the year ended 31 August 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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.



Paul Colcomb FCCA

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

1 December 2025

Leeke Educational Foundation

Statement of Financial Activities
for the Year Ended 31 August 2025

	Notes	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	72,182	-	72,182	71,470
EXPENDITURE ON					
Raising funds	3	360	-	360	960
Charitable activities					
Grants to individuals		63,601	-	63,601	60,072
Total		63,961	-	63,961	61,032
Net gains/(losses) on investments		-	(8,962)	(8,962)	(52,046)
NET INCOME/(EXPENDITURE)		8,221	(8,962)	(741)	(41,608)
RECONCILIATION OF FUNDS					
Total funds brought forward		84,064	1,119,985	1,204,049	1,245,657
TOTAL FUNDS CARRIED FORWARD		92,285	1,111,023	1,203,308	1,204,049

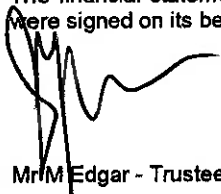
The notes form part of these financial statements

Leeke Educational Foundation

Balance Sheet
31 August 2025

	Notes	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Fixed asset investments					
Fixed asset investments	8	-	286,023	286,023	294,985
Investment property	9	-	825,000	825,000	825,000
		-	1,111,023	1,111,023	1,119,985
CURRENT ASSETS					
Debtors	10	86	-	86	86
Cash at bank		127,979	-	127,979	114,568
		128,065	-	128,065	114,654
CREDITORS					
Amounts falling due within one year	11	(35,780)	-	(35,780)	(30,590)
NET CURRENT ASSETS		92,285	-	92,285	84,064
TOTAL ASSETS LESS CURRENT LIABILITIES		92,285	1,111,023	1,203,308	1,204,049
NET ASSETS		92,285	1,111,023	1,203,308	1,204,049
FUNDS					
Unrestricted funds	12			92,285	84,064
Endowment funds				1,111,023	1,119,985
TOTAL FUNDS				1,203,308	1,204,049

The financial statements were approved by the Board of Trustees and authorised for issue on 1 December 2025 and were signed on its behalf by:



Mr M Edgar - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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 promised for the next 12 months have been accrued as committed expenditure and are shown as creditors in note 11. 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.

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus of deficit arising from changes in market value is recognised within the Statement of Financial Activities for the year it attributes to.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Endowment funds represent the gift on which the Charity was founded. The capital of this fund must be preserved and gains (or losses) in value of investments including property are added to the fund. The income arising from the endowment fund is to be spent in accordance with the objectives of the Charity but is not otherwise restricted so is classed as unrestricted

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

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Leeke Educational Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

2. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	60,000	59,583
Deposit account interest	12,182	11,887
	<u>72,182</u>	<u>71,470</u>

3. RAISING FUNDS

Property maintenance costs

	2025	2024
	£	£
Property maintenance costs	<u>360</u>	<u>960</u>

4. GRANTS PAYABLE

Grants to individuals

	2025	2024
	£	£
Grants paid in the period	52,520	50,320
Movement in grant commitments	5,040	4,050
Grants payable	<u>57,560</u>	<u>54,370</u>

5. SUPPORT COSTS

Governance costs

	£
Grants to individuals	<u>6,041</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

7. INDEPENDENT EXAMINATION FEES

	2025	2024
	£	£
Independent examiners fees	<u>1,260</u>	<u>1,110</u>

8. FIXED ASSET INVESTMENTS

Investments
£

MARKET VALUE

At 1 September 2024 294,985

Revaluations (8,962)

At 31 August 2025 286,023

NET BOOK VALUE

At 31 August 2025 286,023

At 31 August 2024 294,985

Leeke Educational Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

8. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31 August 2025 is represented by:

	Investments
	£
Valuation in 2022	29,001
Valuation in 2023	(4,948)
Valuation in 2024	22,954
Valuation in 2025	(8,962)
Cost	247,978
	<u>286,023</u>

9. INVESTMENT PROPERTY

FAIR VALUE

At 1 September 2024
and 31 August 2025

£

825,000

NET BOOK VALUE

At 31 August 2025

825,000

At 31 August 2024

825,000

The property was valued at £825,000 on 31 August 2024 by Mr P Banks BSc FRICS IRRV of Banks, Long & Co Chartered Surveyors. The trustees consider this to be an appropriate current valuation.

Fair value at 31 August 2025 is represented by:

	£
Valuation in 2021	150,000
Valuation in 2024	(75,000)
Cost	750,000
	<u>825,000</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	<u>86</u>	<u>86</u>

Leeke Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Grants payable	29,520	24,480
Other creditors	6,260	6,110
	<u>35,780</u>	<u>30,590</u>

12. MOVEMENT IN FUNDS

	At 1.9.24	Net	Transfers	At
	£	movement	between	31.8.25
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	94	(3,601)	960	(2,547)
Property maintenance fund	83,970	11,822	(960)	94,832
	<u>84,064</u>	<u>8,221</u>	<u>-</u>	<u>92,285</u>
Endowment funds				
Endowment fund	1,119,985	(8,962)	-	1,111,023
	<u>1,204,049</u>	<u>(741)</u>	<u>-</u>	<u>1,203,308</u>

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

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	60,000	(63,601)	-	(3,601)
Property maintenance fund	12,182	(360)	-	11,822
	<u>72,182</u>	<u>(63,961)</u>	<u>-</u>	<u>8,221</u>
Endowment funds				
Endowment fund	-	-	(8,962)	(8,962)
	<u>72,182</u>	<u>(63,961)</u>	<u>(8,962)</u>	<u>(741)</u>

Comparatives for movement in funds

	At 1.9.23	Net	At
	£	movement	31.8.24
		in funds	£
		£	
Unrestricted funds			
General fund	1,126	(1,032)	94
Property maintenance fund	72,500	11,470	83,970
	<u>73,626</u>	<u>10,438</u>	<u>84,064</u>
Endowment funds			
Endowment fund	1,172,031	(52,046)	1,119,985
	<u>1,245,657</u>	<u>(41,608)</u>	<u>1,204,049</u>

Leeke Educational Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

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 £
Unrestricted funds				
General fund	60,000	(61,032)	-	(1,032)
Property maintenance fund	11,470	-	-	11,470
	<u>71,470</u>	<u>(61,032)</u>	<u>-</u>	<u>10,438</u>
Endowment funds				
Endowment fund	-	-	(52,046)	(52,046)
	<u>-</u>	<u>-</u>	<u>(52,046)</u>	<u>(52,046)</u>
TOTAL FUNDS	<u><u>71,470</u></u>	<u><u>(61,032)</u></u>	<u><u>(52,046)</u></u>	<u><u>(41,608)</u></u>

The general fund is available for expenditure by the trustees in accordance with the objects of the charity.

The designated fund has been created for expenditure on maintenance of the Christ's Hospital Terrace property.

The endowment fund consists of the assets with which the charity was founded and investments which have replaced the original foundation assets. Income from the endowment fund is immediately credited to the general fund.

Transfers between funds

A transfer of £960 was made from the property maintenance fund to general funds to cover repair costs paid in the prior year.

13. RELATED PARTY DISCLOSURES

S Edgar was paid £4,000 (2024: £4,000) for services provided in the role of Clerk, Finance and Grants Officer and expenses of £108 (2024: £98). There was no additional payment in the current year. S Edgar is the spouse of trustee M Edgar.

Leeke Educational Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 August 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	60,000	59,583
Deposit account interest	12,182	11,887
	<u>72,182</u>	<u>71,470</u>
Total Incoming resources	72,182	71,470
EXPENDITURE		
Property maintenance costs		
Property maintenance costs	360	960
Charitable activities		
Grants to individuals	57,560	54,370
Support costs		
Governance costs		
Insurance	388	388
Independent examiner	1,260	1,110
Secretarial & meeting	4,393	4,204
	<u>6,041</u>	<u>5,702</u>
Total resources expended	63,961	61,032
Net income	<u>8,221</u>	<u>10,438</u>

This page does not form part of the statutory financial statements