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Charity Commission Annual Return 2024

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LILIAN PRIME TRUST
Charity registration number: 701450

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2024.

PART A - Charity information

Financial period

Financial period start date

01/04/2023

Financial period end date

31/03/2024

Income and spending

Income £

£ 32,706

Spending £

£ 10,861

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?

0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?

0

Income breakdown

Donations and legacies (excluding Endowments Received)

£ 0

Charitable activities

£ 32,472

Other trading activities

£ 0

Investments

£ 234

Other

£ 0

Grantmaking**Is grant making the main way your charity carries out its purposes?**

No

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).

Individuals

£ 0

Other charities

£ 10,000

Other organisations that are not charities

£ 0

Grant recipients related parties**Are any of the grant recipients related parties to the charity?**

No

Trustee payments**Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?**

☒ e. None of the trustees have been paid

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK**Did your charity receive income from outside of the United Kingdom in the financial period of this return?**

No

Delivering activities outside the United Kingdom**Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?**

No

Spending outside England & Wales**Did your charity spend funds outside of the United Kingdom in the financial period of this return?**

No

Total Spending outside England & Wales

£

Trading subsidiaries

Does the charity have any trading subsidiaries?

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

Yes

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Yes

Charity contact address

Address Line 1

40 Wood Lane

Address Line 2

Horsley Woodhouse

Address Line 3

ILKESTON

Address Line 4

Derbyshire

Address Line 5

Postcode

DE7 6BN

Country

Charity Headquarters address

Address Line 1

40 Wood Lane

Address Line 2

Horsley Woodhouse

Address Line 3

ILKESTON

Address Line 4

Derbyshire

Address Line 5

Postcode

DE7 6BN

Country

Property

Were any of your charity's properties held by holding or custodian trustees on behalf of your charity (excluding the Official Custodian) during the financial period for this return?

No

Membership type

Is your charity part of a wider group structure with a parent body and subsidiary bodies?

no, the charity is not part of a wider group structure

Employment contract types

People were permanently employed by your charity

0

People were on fixed-terms contracts with your charity

0

Self-employed people were working for your charity

0

Governance policies

Internal charity financial controls policy and procedures

Yes

Safeguarding policy and procedures

Not applicable

Financial reserves policy and procedures

Not applicable

Complaints policy and procedures

Yes

Serious incident reporting policy and procedures

Not applicable

Internal risk management policy and procedures

Not applicable

Trustee expenses policy and procedures

Not applicable

Trustee conflicts of interest policy and procedures

Not applicable

Investing charity funds policy and procedures

Not applicable

Campaigns and political activity policy and procedures

Not applicable

Bullying and harassment policy and procedures

Not applicable

Social media policy and procedures

Not applicable

Engaging external speakers at charity events policy and procedures

Not applicable

Safeguarding**Has your charity provided services to children and/or adults at risk in the financial period of the return?**

No

Serious Incidents**Has your charity reported all Serious Incidents (including any historical incidents) that the charity became aware of during the financial period of this return?**

There were no incidents to report

External risk and impact**Donations**

Unknown/No Change/Not Applicable

Other income - grants

Unknown/No Change/Not Applicable

Other income - contracts

Unknown/No Change/Not Applicable

Other income - investment

Unknown/No Change/Not Applicable

Expenditure on charitable activities

Unknown/No Change/Not Applicable

Expenditure on overheads

Unknown/No Change/Not Applicable

Number of volunteers

Unknown/No Change/Not Applicable

Number of employees

Unknown/No Change/Not Applicable

Number of trustees

Unknown/No Change/Not Applicable

Fundraising activities

Unknown/No Change/Not Applicable

Capacity to deliver services

Unknown/No Change/Not Applicable

Total service demand

Unknown/No Change/Not Applicable

Volunteers**Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?**

2

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- **you have consented to their release; or**
- **we are legally obliged to disclose them; or**
- **we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.**

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- **we can lawfully do so; and**
- **we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest**

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;**
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;**
- (c) data analysis, testing, research, statistical and survey purposes**

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

This annual return has not been submitted and no Declaration has been made

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
LILIAN PRIME TRUST**

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

LILIAN PRIME TRUST

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LILIAN PRIME TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 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

The object of the charity is to provide for persons suffering from multiple sclerosis, or any other physical or mental disability, and in need therefore of housing and any other associated amenities specifically designed or adapted to meet the disabilities and requirements of such persons on terms appropriate to their needs.

ACHIEVEMENTS AND PERFORMANCE

The trustees consider the performance of the Trust to be satisfactory.

FINANCIAL REVIEW

The attached financial statements show the results for the year ended 31 March 2025 which the trustees consider to be satisfactory.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves), held by the company, should be between one and two years of the reserves expended.

Free reserves represent the working capital of the company, available to support short and medium term objectives and to safeguard against unexpected decreases in income.

At present the trustees are satisfied that these objectives are being met.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The fund was set up by a trust deed dated 20 March 1989 as a tribute to Lilian Prime. The fund is a registered charity, Number 701450. The charity is maintained by the trustees as set out in the trust deed.

With regard to risk management the trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The original objective of providing managed controlled residential properties for M S sufferers continues.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
701450

Principal address

Buist Cottage
40 Wood Lane
Horsley Woodhouse
Derbyshire
DE7 6BN

Trustees

The trustees who served the charity during the period were as follows:

Chairman P H Milner

Other elected Trustees P J Collinson

LILIAN PRIME TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Approved by order of the board of trustees on 27/1/2026 and signed on its behalf by


P.H. Miner - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LILIAN PRIME TRUST

Independent examiner's report to the trustees of Lilian Prime Trust

I report to the charity trustees on my examination of the accounts of Lilian Prime Trust (the Trust) for the year ended 31 March 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.

David Mellor FCA

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date:

27/1/2026

LILIAN PRIME TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	33,852	33,329
EXPENDITURE ON			
Charitable activities	3		
Activities		20,562	27,444
NET INCOME		13,290	5,885
RECONCILIATION OF FUNDS			
Total funds brought forward		1,135,180	1,129,295
TOTAL FUNDS CARRIED FORWARD		1,148,470	1,135,180

The notes form part of these financial statements

LILIAN PRIME TRUST

BALANCE SHEET 31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investment property	7	970,000	970,000
CURRENT ASSETS			
Debtors	8	83,881	70,592
Cash at bank		102,885	102,884
		186,766	173,476
CREDITORS			
Amounts falling due within one year	9	(8,296)	(8,296)
NET CURRENT ASSETS		178,470	165,180
TOTAL ASSETS LESS CURRENT LIABILITIES		1,148,470	1,135,180
NET ASSETS		1,148,470	1,135,180
FUNDS	10		
Unrestricted funds		1,148,470	1,135,180
TOTAL FUNDS		1,148,470	1,135,180

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2026 and were signed on its behalf by


P H Milner - Trustee


P J Collinson - Trustee

The notes form part of these financial statements

LILIAN PRIME TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2019)' 'Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency of the financial statements is the Pound Sterling (£).

Significant judgements and estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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.

Debtors

Other debtors are recognised at the settlement amount due less any discount.

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.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

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 most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

LILIAN PRIME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

The charity maintains the level of reserves required to fulfil its objectives. The board of trustees monitors reserves at regular meetings.

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

2. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	32,876	32,503
Deposit account interest	976	826
	<u>33,852</u>	<u>33,329</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Activities	<u>15,285</u>	<u>5,277</u>	<u>20,562</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Management fees	4,200	3,950
Maintenance costs	11,085	8,428
	<u>15,285</u>	<u>12,378</u>

5. SUPPORT COSTS

	Governance costs
	£
Activities	<u>5,277</u>

LILIAN PRIME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows

	2025	2024
	Activities	Total activities
	£	£
Insurance	4,507	4,426
Administration costs	770	640
	<u>5,277</u>	<u>5,066</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024	
and 31 March 2025	<u>970,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>970,000</u>
At 31 March 2024	<u>970,000</u>

Fair value at 31 March 2025 is represented by

	£
Valuation in 2025	<u>970,000</u>

If investment property had not been revalued it would have been included at the following historical cost

	2025	2024
	£	£
Cost	<u>438,168</u>	<u>438,168</u>

Investment property was valued on an open market basis on 31 March 2025 by the trustees.

LILIAN PRIME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	<u>83,881</u>	<u>70,592</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>8,296</u>	<u>8,296</u>

10. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	1,135,180	13,290	1,148,470
TOTAL FUNDS	<u>1,135,180</u>	<u>13,290</u>	<u>1,148,470</u>

Net movement in funds included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,852	(20,562)	13,290
TOTAL FUNDS	<u>33,852</u>	<u>(20,562)</u>	<u>13,290</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,129,295	5,885	1,135,180
TOTAL FUNDS	<u>1,129,295</u>	<u>5,885</u>	<u>1,135,180</u>

LILIAN PRIME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,329	(27,444)	5,885
TOTAL FUNDS	<u>33,329</u>	<u>(27,444)</u>	<u>5,885</u>

A current year 12 months and prior year 12 months combined position is as follows

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	1,129,295	19,175	1,148,470
TOTAL FUNDS	<u>1,129,295</u>	<u>19,175</u>	<u>1,148,470</u>

A current year 12 months and prior year 12 months combined net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,181	(48,006)	19,175
TOTAL FUNDS	<u>67,181</u>	<u>(48,006)</u>	<u>19,175</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025

LILIAN PRIME TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	32,876	32,503
Deposit account interest	976	826
	<u>33,852</u>	<u>33,329</u>
Total incoming resources	33,852	33,329
EXPENDITURE		
Charitable activities		
Management fees	4,200	3,950
Maintenance costs	11,085	8,428
Grants to individuals	-	10,000
	<u>15,285</u>	<u>22,378</u>
Support costs		
Governance costs		
Insurance	4,507	4,426
Administration costs	770	640
	<u>5,277</u>	<u>5,066</u>
Total resources expended	20,562	27,444
Net income	13,290	5,885

This page does not form part of the statutory financial statements

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
LILIAN PRIME TRUST**

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

LILIAN PRIME TRUST

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LILIAN PRIME TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 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

The object of the charity is to provide for persons suffering from multiple sclerosis or any other physical or mental disability, and in need therefore of housing and any other associated amenities specifically designed or adapted to meet the disabilities and requirements of such persons on terms appropriate to their needs.

ACHIEVEMENTS AND PERFORMANCE

The trustees consider the performance of the Trust to be satisfactory.

FINANCIAL REVIEW

The attached financial statements show the results for the year ended 31 March 2025 which the trustees consider to be satisfactory.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves), held by the company, should be between one and two years of the reserves expended.

Free reserves represent the working capital of the company available to support short and medium term objectives and to safeguard against unexpected decreases in income.

At present the trustees are satisfied that these objectives are being met.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The fund was set up by a trust deed dated 20 March 1989 as a tribute to Lilian Prime. The fund is a registered charity Number 701450. The charity is maintained by the trustees as set out in the trust deed.

With regard to risk management the trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The original objective of providing managed controlled residential properties for M/S sufferers continues.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
701450

Principal address
Buist Cottage
40 Wood Lane
Horsley Woodhouse
Derbyshire
DE7 6BN

Trustees

The trustees who served the charity during the period were as follows:

Chairman	P H Milner
Other elected Trustees	P J Collinson

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner
Johnson T dsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Approved by order of the board of trustees on 27/1/2026 and signed on its behalf by _____


P.H. Mingo - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LILIAN PRIME TRUST

Independent examiner's report to the trustees of Lilian Prime Trust

I report to the charity trustees on my examination of the accounts of Lilian Prime Trust (the Trust) for the year ended 31 March 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.



David Mellor FCA

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 3/2/2026

LILIAN PRIME TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	33,852	33,329
EXPENDITURE ON			
Charitable activities	3	20,562	27,444
Activities			
NET INCOME		13,290	5,885
RECONCILIATION OF FUNDS			
Total funds brought forward		1,135,180	1,129,295
TOTAL FUNDS CARRIED FORWARD		1,148,470	1,135,180


The notes form part of these financial statements

LILIAN PRIME TRUST

BALANCE SHEET 31 MARCH 2025

		2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS	Notes		
Investment property	7	970,000	970,000
CURRENT ASSETS			
Debtors	8	83,881	70,592
Cash at bank		102,885	102,884
		<u>186,766</u>	<u>173,476</u>
CREDITORS			
Amounts falling due within one year	9	(8,296)	(8,296)
NET CURRENT ASSETS		<u>178,470</u>	<u>165,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,148,470</u>	<u>1,135,180</u>
NET ASSETS		<u>1,148,470</u>	<u>1,135,180</u>
FUNDS	10		
Unrestricted funds		1,148,470	1,135,180
TOTAL FUNDS		<u>1,148,470</u>	<u>1,135,180</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2026 and were signed on its behalf by


P. H. Wilmer - Trustee


P. J. Collinson - Trustee

The notes form part of these financial statements

LILIAN PRIME TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2019) Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency of the financial statements is the Pound Sterling (£).

Significant judgements and estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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.

Debtors

Other debtors are recognised at the settlement amount due less any discount.

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.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

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 most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

LILIAN PRIME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

The charity maintains the level of reserves required to fulfil its objectives. The board of trustees monitors reserves at regular meetings.

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

2. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	32,876	32,503
Deposit account interest	976	826
	<u>33,852</u>	<u>33,329</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Activities	<u>15,285</u>	<u>5,277</u>	<u>20,562</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Management fees	4,200	3,950
Maintenance costs	11,085	8,428
	<u>15,285</u>	<u>12,378</u>

5. SUPPORT COSTS

	Governance costs
	£
Activities	<u>5,277</u>

LILIAN PRIME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

5. SUPPORT COSTS - continued

Support costs included in the above are as follows

	2025	2024
	Activities	Total activities
	£	£
Insurance	4,507	4,426
Administrative costs	770	640
	<u>5,277</u>	<u>5,066</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024	
and 31 March 2025	<u>970,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>970,000</u>
At 31 March 2024	<u>970,000</u>

Fair value at 31 March 2025 is represented by

	£
Valuation in 2025	<u>970,000</u>

If investment property had not been revalued it would have been included at the following historical cost

	2025	2024
	£	£
Cost	<u>438,168</u>	<u>438,168</u>

Investment property was valued on an open market basis on 31 March 2025 by the trustees

LILIAN PRIME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	<u>83,881</u>	<u>70,592</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>8,296</u>	<u>8,296</u>

10. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	1,135,180	13,290	1,148,470
TOTAL FUNDS	<u>1,135,180</u>	<u>13,290</u>	<u>1,148,470</u>

Net movement in funds included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,852	(20,562)	13,290
TOTAL FUNDS	<u>33,852</u>	<u>(20,562)</u>	<u>13,290</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,129,295	5,885	1,135,180
TOTAL FUNDS	<u>1,129,295</u>	<u>5,885</u>	<u>1,135,180</u>

LILIAN PRIME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,329	(27,444)	5,885
TOTAL FUNDS	33,329	(27,444)	5,885

A current year 12 months and prior year 12 months combined position is as follows

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	1,129,295	19,175	1,148,470
TOTAL FUNDS	1,129,295	19,175	1,148,470

A current year 12 months and prior year 12 months combined net movement in funds included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,181	(48,006)	19,175
TOTAL FUNDS	67,181	(48,006)	19,175

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025

LILIAN PRIME TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	32,876	32,503
Deposit account interest	976	828
	<u>33,852</u>	<u>33,329</u>
Total incoming resources	33,852	33,329
EXPENDITURE		
Charitable activities		
Management fees	4,200	3,850
Maintenance costs	11,085	8,428
Grants to individuals	-	10,000
	<u>15,285</u>	<u>22,378</u>
Support costs		
Governance costs		
Insurance	4,507	4,426
Administration costs	770	640
	<u>5,277</u>	<u>5,066</u>
Total resources expended	20,562	27,444
Net income	13,290	5,885

This page does not form part of the statutory financial statements