

**LUMA FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2024**

# LUMA FOUNDATION

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 MAY 2024

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The Trustees present their annual report and financial statements of the charity for the year end 31 May 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to the Accounts, the Charities Act 2011, the Accounting and Reporting by Charities: Statement of Recommended Practice and the Financial Reporting Standard (FRS102).

#### **Objectives and activities**

The purposes of the charity is to improve paediatric services and provide medical equipment in children's and neonatal wards in the Yorkshire regions hospitals.

The Trustees can apply income and capital at their absolute discretion towards the furtherance of the Charity's objectives.

The Trustees have had regard to the Charity Commission guidance on public benefit.

#### **Achievements and performance**

##### ***Charitable activities***

The Trustees met and communicated throughout the year to conduct the charity business and discuss grant applications. The Charity made two grants to hospitals to purchase equipment to improve the care of children and babies in Yorkshire.

##### ***Investment performance***

The investment portfolio is professionally managed and generated income of £26,795 (2023: £22,995). The portfolio was valued at £1,502,783 (2023: £1,381,867)

#### **Financial review**

The financial position of the Charity is healthy, the value of investments and investment income both remain strong. Further information on the Charity's investments can be found on page 6.

#### **Structure, governance and management**

##### ***Governing document***

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### ***Recruitment and appointment of trustees***

There must be a minimum of three trustees and the Board of Trustees can appoint new trustees at any time.

# LUMA FOUNDATION

## Reference and Administrative Details

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**Registered charity number** 701777

**Principal Address**  
Acclom House  
Well  
Bedale  
North Yorkshire  
DL8 2QF

<b>Trustees</b>	Dr Naved Kamal Alizai	<i>(appointed - 15 November 2023)</i>
	Alexander Thomas Arthur Duckett	
	Clementine Rosemary Duckett	<i>(appointed - 9 October 2023)</i>
	Edward Marsden	
	The Countess Peel	<i>(resigned - 15 March 2023)</i>
	Charlotte Lucy Platts	<i>(resigned - 15 March 2023)</i>
	Johanna Louise Ropner (Chair)	
	Heather Louise Sampson	<i>(resigned - 15 March 2023)</i>
Christy York	<i>(resigned - 15 March 2023)</i>	

**Accountants**  
Thompsons Chartered Accountants  
7 Princes Square  
Harrogate  
North Yorkshire  
HG1 1ND

**Bankers**  
HSBC  
189 High Street  
Northallerton  
North Yorkshire  
DL7 8LQ

**Investment managers**  
Waverton Investment Management  
16 Babmaes Street  
London

Signed on behalf of the Board of Trustees of the Yorkshire Children's Hospital Fund.

**Mrs J L Ropner**  
Chair of Trustees

*Jo Ropner*

Date:.....

# LUMA FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LUMA FOUNDATION

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I report to the trustees on my examination of the accounts of the above charity ("the Charity") for the year ended 31 May 2024 which are set out on pages 4 to 5.

### 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under the 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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those accounting records; or
- 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.

Gyles Behbood ACA

### On behalf of:

Thompsons Chartered Accountants  
7 Princes Square  
Harrogate  
HG1 1ND

2025-03-31

Date:.....

# LUMA FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2024

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
<b>Income from investments</b>				
Other interest received	7,998		7,998	6,825
Dividends receivable	18,796		18,796	16,170
	<u>26,794</u>	<u>-</u>	<u>26,794</u>	<u>22,995</u>
Donations received	14,431	-	14,431	-
<b>Administrative expenses</b>				
Investment management fees	11,233		11,233	9,293
Computer running costs	209		209	94
Accountancy	1,560		1,560	504
Charitable donations - Sheffield Children's Hospital	33,633		33,633	19,812
Charitable donations - Wharfedale Hospital	11,526		11,526	-
Charitable donations - Martin House Hospices	-		-	1,763
Bank charges	61		61	62
	<u>(58,222)</u>	<u>-</u>	<u>(58,222)</u>	<u>(31,528)</u>
<b>Net surplus / (deficit) before investment gains</b>	<u>(16,997)</u>	<u>-</u>	<u>(16,997)</u>	<u>(8,533)</u>
<b>Gains / (losses) on investments</b>				
Capital gain on investments	53,434		53,434	-
Fair value adjustment to investments	85,920		85,920	33,437
	<u>139,354</u>	<u>-</u>	<u>139,354</u>	<u>(33,437)</u>
<b>Surplus / (deficit)</b>	<u><b>122,357</b></u>	<u><b>-</b></u>	<u><b>122,357</b></u>	<u><b>(41,970)</b></u>
<b>Reconciliation of funds</b>				
Total funds b/fwd	1,383,536	-	1,383,536	1,425,506
<b>Total funds c/fwd</b>	<u><b>1,505,893</b></u>	<u><b>-</b></u>	<u><b>1,505,893</b></u>	<u><b>1,383,536</b></u>

# LUMA FOUNDATION

## BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	2		1,502,783		1,381,867
<b>Current assets</b>					
Cash at bank and in hand			4,190		2,173
<b>Creditors: amounts falling due within one year</b>	3	(1,080)		(504)	
<b>Net current assets</b>			3,110		1,669
<b>Net assets</b>			1,505,893		1,383,536
<b>Funds</b>					
Unrestricted funds			1,505,893		1,383,536
Restricted funds			-		-
<b>Total funds</b>			1,505,893		1,383,536

For the financial year ended 31 May 2024 the charity was entitled to exemption from audit under section 144 of the Charities Act 2011.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The trustees have not required the company to obtain an audit of its financial statements for the year in question.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 137 of the Charities Act 2011.

The financial statements were approved and signed by the Board of Trustees and authorised for issue on 31 March 2025

  
Mrs J L Ropner  
Chair of Trustees

Registered charity number 701777 (England and Wales)

# LUMA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2024

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#### 1 Accounting policies

##### **Basis of preparation**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value, with the exception of investments which are included at market value.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with; the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019); the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) ; and, the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### **1.2 Income**

Income is recognised in the Statement of Financial Activities (SoFA) when the Charity becomes entitled to the resources , it is more likely that not that the Charity will receive the resources and the monetary value can be measured with sufficient reliability.

Income from interest, royalties and dividends is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment Gains and Losses includes any realised or unrealised gains/losses on the sale of investments and any gain/loss resulting from revaluing investments to market value at the end of the year.

##### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

# LUMA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 1 Accounting policies

(Continued)

#### 1.4 Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay our resources and the amount of the obligation can be measured with reasonable certainty.

Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Where there are no conditions attaching to the grant that enables the Charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

The Charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

#### 1.5 Investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value as quoted by our investment managers) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

### 2 Fixed asset investments

	2024 £	2023 £
Other investments other than loans	1,502,783	1,381,867
<b>Movements in fixed asset investments</b>		
		<b>Investments £</b>
<b>Cost or valuation</b>		
At 1 June 2023		1,381,867
Additions		521,125
Valuation changes		85,920
Realised gains		53,434
Disposals		(539,563)
At 31 May 2024		1,502,783
<b>Carrying amount</b>		
At 31 May 2024		1,502,783
At 31 May 2023		1,381,867



# LUMA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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### 2 Fixed asset investments

(Continued)

All investments are carried at their fair value.

**Listed investments:** Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The portfolio of listed investments is significant to the Charity's financial position, and the variability of investment returns constitutes the Charity's major financial risk. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

### 3 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	1,080	504
	<u>          </u>	<u>          </u>

### 4 Trustee remuneration and benefits

No trustees were paid any remuneration or received any other benefits from an employment with their charity or a related entity this year or last year. No trustee expenses were incurred this year or last year.

# CERTIFICATE *of* SIGNATURE

REF. NUMBER  
CFNMN-KUCQS-BPZ6Q-JEFUM

DOCUMENT COMPLETED BY ALL PARTIES ON  
31 MAR 2025 14:59:02 UTC

## SIGNER

**JO ROPNER**

EMAIL  
JO@CAMPHILL.CO.UK

## TIMESTAMP

SENT  
31 MAR 2025 10:30:25 UTC

VIEWED  
31 MAR 2025 10:36:27 UTC

SIGNED  
31 MAR 2025 14:59:02 UTC

## SIGNATURE



IP ADDRESS  
154.61.128.99

LOCATION  
CAMDEN, UNITED KINGDOM

## RECIPIENT VERIFICATION

EMAIL VERIFIED  
31 MAR 2025 14:58:25 UTC

