

LUMA FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

LUMA FOUNDATION

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MAY 2025

The Trustees present their annual report and financial statements of the charity for the year end 31 May 2025. 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 a grant to Leeds Hospital 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 £22,958 (2024: £26,795). The portfolio was valued at £1,572,171 (2024: £1,502,783)

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

Registered charity number 701777

Principal Address 1 Park Row
Leeds
West Yorkshire
LS1 5HN

Trustees Dr Naved Kamal Alizai
Alexander Thomas Arthur Duckett
Clementine Rosemary Duckett
Edward Marsden
Johanna Louise Ropner (Chair)

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 Luma Foundation.

Mr A T A Duckett

Chair of Trustees

Date:.....

LUMA FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LUMA FOUNDATION

I report to the trustees on my examination of the accounts of the above charity ("the Charity") for the year ended 31 May 2025 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 FCA

On behalf of:

Thompsons Chartered Accountants
7 Princes Square
Harrogate
HG1 1ND

2026-02-02

Date:.....

LUMA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MAY 2025

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Income from investments				
Other interest received	5,087		5,087	7,998
Dividends receivable	17,871		17,871	18,796
	<u>22,958</u>	<u>-</u>	<u>22,958</u>	<u>26,794</u>
Donations received	154,762	-	154,762	14,431
Administrative expenses				
Investment management fees	12,043		12,043	11,233
Computer running costs	438		438	209
Professional subscriptions	90		90	-
Legal and professional fees	5,239		5,239	-
Accountancy	1,134		1,134	1,560
Charitable donations - Sheffield Children's Hospital	-		-	33,633
Charitable donations - Wharfedale Hospital	-		-	11,526
Charitable donations - Leeds Hospital	100,000		100,000	-
Bank charges	60		60	61
Charity Clay Day expenses	16,673		16,673	-
Sundry expenses	65		65	-
	<u>(135,742)</u>	<u>-</u>	<u>(135,742)</u>	<u>(58,222)</u>
Net surplus / (deficit) before investment gains	<u>41,978</u>	<u>-</u>	<u>41,978</u>	<u>(16,997)</u>
Gains / (losses) on investments				
Capital gain on investments	62,217		62,217	53,434
Fair value adjustment to investments	8,256		8,256	85,920
	<u>70,473</u>	<u>-</u>	<u>70,473</u>	<u>139,354</u>
Surplus / (deficit)	<u>112,451</u>	<u>-</u>	<u>112,451</u>	<u>122,357</u>
Reconciliation of funds				
Total funds b/fwd	1,505,893	-	1,505,893	1,383,536
Total funds c/fwd	<u>1,618,344</u>	<u>-</u>	<u>1,618,344</u>	<u>1,505,893</u>

LUMA FOUNDATION

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	2		1,572,171		1,502,783
Current assets					
Cash at bank and in hand			49,410		4,190
Creditors: amounts falling due within one year	4		(3,237)		(1,080)
Net current assets			46,173		3,110
Net assets			1,618,344		1,505,893
Funds					
Unrestricted funds			1,618,344		1,505,893
Restricted funds			-		-
Total funds			1,618,344		1,505,893

For the financial year ended 31 May 2025 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 2 February 2026



Mr A T A Duckett

Chair of Trustees

Registered charity number 701777 (England and Wales)

LUMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

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 2025

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

	2025 £	2024 £
Other investments other than loans	1,572,171	1,502,783

Movements in fixed asset investments

	Investments £
Cost or valuation	
At 1 June 2024	1,502,783
Additions	218,716
Valuation changes	8,256
Realised gains	62,217
Disposals	(219,801)
At 31 May 2025	1,572,171
Carrying amount	
At 31 May 2025	1,572,171
At 31 May 2024	1,502,783

3 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.

LUMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

4 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,103	-
Accruals	1,134	1,080
	<u>3,237</u>	<u>1,080</u>

CERTIFICATE *of* SIGNATURE

REF. NUMBER
2BTT2-CRZXS-53TIS-653ZX

DOCUMENT COMPLETED BY ALL PARTIES ON
02 FEB 2026 16:46:35
UTC

SIGNER

ALEX DUCKETT

EMAIL
ALEX@GILBANKS.COM

SHARED VIA
LINK

TIMESTAMP

SENT
02 FEB 2026 12:48:28

VIEWED
02 FEB 2026 15:58:27

SIGNED
02 FEB 2026 16:46:35

SIGNATURE



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