

THE LIONEL WIGRAM MEMORIAL TRUST

England & Wales · Charity number 800533

Details

Status Registered

Legal form Trust

Registered 1988-12-08

Register [View on the Charity Commission register](#)

Contact

Address Highfield House
4 Woodfall Street
London
SW3 4DJ

Phone 020 7730 6820

Email LWMTcharity@gmail.com

Website www.lionelwigrammemorialtrust.org

Activities

Objects: TO SUCH CHARITY OR CHARITIES OR FOR SUCH CHARITABLE PURPOSE OR PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: The charity makes grants to charitable bodies for such charitable purposes as the trustees in their absolute discretion determine

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£100,949	£60,595	-	-
2024-04-05	£93,042	£49,943	-	-
2023-04-05	£88,017	£53,883	-	-
2022-04-05	£74,366	£36,661	-	-
2021-04-05	£51,863	£22,755	-	-

Trustees

Name	Role	Appointed
ANTHONY FRANCIS WIGRAM		
Camilla Ann Cordle		2024-04-04
Lucy Olga Sangster		2024-04-04

THE LIONEL WIGRAM MEMORIAL TRUST

England & Wales - Charity number 800533

Accounts

Charity registration number: 800533

The Lionel Wigram Memorial Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2025

The Lionel Wigram Memorial Trust

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The Lionel Wigram Memorial Trust

Reference and Administrative Details

Trustees	A F Wigram L O Sangster C A Cordle
Charity Registration Number	800533
Principal Office	Highfield House 4 Woodfall Street London SW3 4DJ
Independent Examiner	Peter Treadgold FCA RB (PWT) LLP Chartered Accountants 2 Old Bath Road Newbury Berkshire RG14 1QL

The Lionel Wigram Memorial Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2025.

Objectives and activities

The Lionel Wigram Memorial Trust is an unincorporated registered charity constituted under a trust deed dated 11 November 1988. In 1988, the charity received a permanent endowment consisting primarily of freehold property. The principal objective of the charity is to apply the income of the trust fund to such charities for such charitable purposes as the trustees from time to time in their absolute discretion determine. The trustees have particular regard to projects which will commemorate the life of Major Lionel Wigram, who was killed in action in Italy in 1944.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The charity achieves its objectives by making grants. The trustees review applications received for funding and use their discretion to determine which charities will benefit from the income generated by the Trust. The trustees especially support charities in the coping with illness and disabilities sector, and they also provide funds to support a wide range of community projects for the benefit of the disadvantaged.

Achievements and performance

The investment properties generated rental income of £100,949 (2024: £93,042) which is used principally to fund the grants to various deserving charitable bodies and to cover the support and governance costs of the charity. During the year, the charity made 6 grants to charitable institutions (2024: 15 grants) totalling £8,072 (2024: £10,716). This represented 8.0% (11.5%) of rental income received.

The charity has made donations and grants as follows:

Wiltshire Bobby Van Trust - £5,000
Just Giving - £72
Camden - £3,000

The principal source of revenue in the year was from the investment in student accommodation in Newcastle (£89,149). Some income was also derived from the investment in Mayfair Capital (£11,800), which is a property investment company exclusively available to charities and therefore enjoys a favourable tax status.

Reserves policy

Unrestricted reserves at 5 April 2025 were £200,554 (2024: £160,200). The trustees will endeavor to continue achieving a surplus on unrestricted funds during the year ending 5 April 2026.

Structure, governance and management

The trustees who served during the year and since the year end are set out on page 1. The power of appointing and removing trustees is vested in the settlor of the Trust, Mr A F Wigram, who is also a trustee. New trustees are to be appointed by resolution and a memorandum of appointment signed by two other persons. The trustees are aware of their responsibilities in law and keep abreast of legal and regulatory changes. The trustees meet at least once a year with one of the meetings devoted to reviewing grant applications.

The day to day administration of the charity is delegated to Tracy Pernice, PA to Mr A F Wigram. Neither the trustees nor Tracy Pernice receive any remuneration.

The Lionel Wigram Memorial Trust

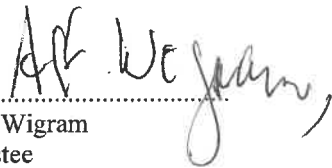
Trustees' Report (continued)

Risk management

The trustees of the charity have assessed the major risks to which the charity is exposed, in particular those inherent in the ownership of freehold property and are satisfied that systems are in place to mitigate the exposure to those risks.

The charity plans to continue to make grants to deserving causes during the forthcoming year.

The annual report was approved by the trustees of the charity on 27.2.26 and signed on its behalf by:


.....
A F Wigram
Trustee

The Lionel Wigram Memorial Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

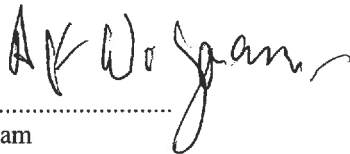
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 27.2.26 and signed on its behalf by:



.....
A F Wigram
Trustee

The Lionel Wigram Memorial Trust

Independent Examiner's Report to the trustees of The Lionel Wigram Memorial Trust

I report to the trustees on my examination of the accounts of The Lionel Wigram Memorial Trust for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees of The Lionel Wigram Memorial 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 The Lionel Wigram Memorial Trust'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 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 Lionel Wigram Memorial 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 accounting 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.



.....
Peter Treadgold FCA
RB (PWT) LLP
Chartered Accountants
2 Old Bath Road
Newbury
Berkshire
RG14 1QL

Date: 27 FEBRUARY 2026

The Lionel Wigram Memorial Trust

Statement of Financial Activities for the Year Ended 5 April 2025

	Note	Unrestricted funds £	Endowment funds £	Total 2025 £
Income and Endowments from:				
Investment income		100,949	-	100,949
Total income		<u>100,949</u>	<u>-</u>	<u>100,949</u>
Expenditure on:				
Raising funds		(52,523)	-	(52,523)
Charitable activities		(8,072)	-	(8,072)
Total expenditure		<u>(60,595)</u>	<u>-</u>	<u>(60,595)</u>
Gains/losses on investment assets		-	3,230	3,230
Net income		<u>40,354</u>	<u>3,230</u>	<u>43,584</u>
Net movement in funds		40,354	3,230	43,584
Reconciliation of funds				
Total funds brought forward		<u>160,200</u>	<u>890,656</u>	<u>1,050,856</u>
Total funds carried forward	10	<u><u>200,554</u></u>	<u><u>893,886</u></u>	<u><u>1,094,440</u></u>
	Note	Unrestricted funds £	Endowment funds £	Total 2024 £
Income and Endowments from:				
Investment income		93,042	-	93,042
Total income		<u>93,042</u>	<u>-</u>	<u>93,042</u>
Expenditure on:				
Raising funds		(39,227)	-	(39,227)
Charitable activities		(10,716)	-	(10,716)
Total expenditure		<u>(49,943)</u>	<u>-</u>	<u>(49,943)</u>
Gains/losses on investment assets		-	(14,984)	(14,984)
Net income/(expenditure)		<u>43,099</u>	<u>(14,984)</u>	<u>28,115</u>
Other recognised gains and losses				
Net movement in funds		43,099	(14,984)	28,115
Reconciliation of funds				
Total funds brought forward		<u>117,101</u>	<u>905,640</u>	<u>1,022,741</u>
Total funds carried forward	10	<u><u>160,200</u></u>	<u><u>890,656</u></u>	<u><u>1,050,856</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 10.

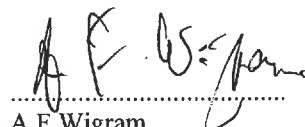
The notes on pages 8 to 14 form an integral part of these financial statements.

The Lionel Wigram Memorial Trust

(Registration number: 800533)
Balance Sheet as at 5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	6	872,946	869,716
Current assets			
Debtors	7	9,737	13,382
Cash at bank and in hand	8	<u>219,457</u>	<u>174,858</u>
		229,194	188,240
Creditors: Amounts falling due within one year	9	<u>(7,700)</u>	<u>(7,100)</u>
Net current assets		<u>221,494</u>	<u>181,140</u>
Net assets		<u>1,094,440</u>	<u>1,050,856</u>
Funds of the charity:			
Endowment funds		893,886	890,656
Unrestricted income funds			
Unrestricted funds		<u>200,554</u>	<u>160,200</u>
Total funds	10	<u>1,094,440</u>	<u>1,050,856</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 27.2.26 and signed on their behalf by:


.....
A F Wigram
Trustee

The Lionel Wigram Memorial Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Lionel Wigram Memorial Trust meets the definition of a public benefit entity under FRS 102. It is an unincorporated registered charity in England. The address of the principal office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to apply income of the trust fund to charities for charitable purposes.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Rents receivable represents income generated to support the charity's activities from property assets. All incoming resources are recognised gross of related expenditure. No incoming resources have been deferred.

Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income and the management of investments.

Charitable activities

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

The Lionel Wigram Memorial Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from tenants for rental of properties owned by the charity.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

The Lionel Wigram Memorial Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

2 Investment income

	Unrestricted funds General £	Total funds £
Rental income	100,949	100,949
Total for 2025	100,949	100,949
Total for 2024	93,042	93,042

3 Expenditure on raising funds

a) Management of investment properties

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Service charges	32,876	32,876	25,240
Ground rent	3,846	3,846	3,279
Website costs	205	205	205
Management fees	7,057	7,057	3,705
Insurance	1,096	1,096	1,018
Council tax	2,229	2,229	27
Commission	378	378	2,203
	47,687	47,687	35,677

b) Other costs of generating donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Accountancy fees	4,836	4,836	3,550

The Lionel Wigram Memorial Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Grants payable	8,072	8,072	10,716

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

6 Fixed asset investments

	2025 £	2024 £
Investment properties	663,666	663,666
Other investments	209,280	206,050
	872,946	869,716

Investment properties

	Investment properties £
Cost or Valuation	
At 6 April 2024 and 2025	663,666
Provision	
At 5 April 2025	-
Net book value	
At 5 April 2025	663,666
At 5 April 2024	663,666

There has been no valuation of investment property by an independent valuer.

The Lionel Wigram Memorial Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 6 April 2024	206,050	206,050
Revaluation	3,230	3,230
	209,280	209,280
At 5 April 2025	209,280	209,280
Net book value		
At 5 April 2025	209,280	209,280
At 5 April 2024	206,050	206,050

7 Debtors

	2025 £	2024 £
Trade debtors	7,964	13,382
Other debtors	1,773	-
	9,737	13,382
	9,737	13,382

8 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	219,457	174,858
	219,457	174,858

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	7,700	7,100
	7,700	7,100

The Lionel Wigram Memorial Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

10 Funds

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2025 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	160,200	100,949	(60,595)	-	200,554
<i>Expendable</i>					
Endowment funds	<u>890,656</u>	<u>-</u>	<u>-</u>	<u>3,230</u>	<u>893,886</u>
	<u>890,656</u>	<u>-</u>	<u>-</u>	<u>3,230</u>	<u>893,886</u>
Total funds	<u><u>1,050,856</u></u>	<u><u>100,949</u></u>	<u><u>(60,595)</u></u>	<u><u>3,230</u></u>	<u><u>1,094,440</u></u>
	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	117,101	93,042	(49,943)	-	160,200
<i>Expendable</i>					
Endowment funds	<u>905,640</u>	<u>-</u>	<u>-</u>	<u>(14,984)</u>	<u>890,656</u>
	<u>905,640</u>	<u>-</u>	<u>-</u>	<u>(14,984)</u>	<u>890,656</u>
Total funds	<u><u>1,022,741</u></u>	<u><u>93,042</u></u>	<u><u>(49,943)</u></u>	<u><u>(14,984)</u></u>	<u><u>1,050,856</u></u>

The Lionel Wigram Memorial Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

11 Analysis of net assets between funds

	Unrestricted funds General £	Endowment funds Expendable £	Total funds at 5 April 2025 £
Fixed asset investments	-	872,946	872,946
Current assets	208,254	20,940	229,194
Current liabilities	<u>(7,700)</u>	<u>-</u>	<u>(7,700)</u>
Total net assets	<u>200,554</u>	<u>893,886</u>	<u>1,094,440</u>
	Unrestricted funds General £	Endowment funds Expendable £	Total funds at 5 April 2024 £
Fixed asset investments	-	869,716	869,716
Current assets	167,300	20,940	188,240
Current liabilities	<u>(7,100)</u>	<u>-</u>	<u>(7,100)</u>
Total net assets	<u>160,200</u>	<u>890,656</u>	<u>1,050,856</u>

THE LIONEL WIGRAM MEMORIAL TRUST

England & Wales - Charity number 800533

Accounts

REGISTERED CHARITY NUMBER: 800533

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 5 April 2024
for
LIONEL WIGRAM MEMORIAL TRUST**

Cooper Parry Advisory Limited
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

LIONEL WIGRAM MEMORIAL TRUST

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for the year ended 5 April 2024**

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LIONEL WIGRAM MEMORIAL TRUST

Trustees' Report for the year ended 5 April 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2019.

Objectives, activities and public benefits

The Lionel Wigram Memorial Trust is an unincorporated registered charity (registration number 800533) constituted under a trust deed dated 11 November 1988. In 1988 the charity received a permanent endowment consisting primarily of freehold property. The principal object of the charity is to apply the income of the trust fund to such charities for such charitable purposes as the trustees from time to time in their absolute discretion determine, but the trustees have particular regard to projects which will commemorate the life of Major Lionel Wigram who was killed in action in Italy in 1944.

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policies

The charity achieves its objectives by making grants. The trustees review applications received for funding and use their discretion to determine which charities will benefit from the income generated by the Trust. The trustees especially support charities in the coping with illness and disabilities sector, and they also provide funds to support a wide range of community projects for the benefit of the disadvantaged.

How our grant programme delivered public benefit: a review of achievements

The investment property generated rental income of £93,042 (2023: £88,017) which is used principally to fund grants to various deserving charitable bodies and to cover the support and governance costs of the charity. During the year the charity made 15 grants to charitable institutions (2023: 13 grants) totaling £10,716 (2022: £1,716) representing 11.52% (2023:1.95%) of rental income received. The charities benefiting from the Trust's grants are set out in detail in note 4 to the financial statements.

Material investments policy

The principal source of revenue in the year was from the investment in student accommodation in Newcastle (£79,915). Some income was also derived from the investment in Mayfair Capital (£13,127), which is a property investment company exclusively available to charities and as such enjoys a favorable tax status.

Reserves policy

Unrestricted reserves at 5 April 2024 stood at £160,200 in surplus (2023: £117,101). The trustees will endeavor to continue achieving a surplus on unrestricted funds during the year ending 5 April 2025.

Risk management

The trustees of the charity have assessed the major risks to which the charity is exposed, in particular those inherent in the ownership of freehold property and are satisfied that systems are in place to mitigate the exposure to those risks.

The charity plans to continue to make grants to deserving causes during the forthcoming year.

Structure, governance and management

The trustees who served during the year and since the year end are set out on page 2. The power of appointing and removing trustees is vested in the settlor of the Trust, Mr A F Wigram, who is also a trustee. New trustees are to be appointed by resolution and a memorandum of appointment signed by two other persons. The trustees are aware of their responsibilities in law and keep abreast of legal and regulatory changes. The trustees meet at least once a year with one of the meetings devoted to reviewing grant applications.

The day to day administration of the charity is delegated to Tracy Pernice, PA to Mr A F Wigram. Neither the trustees nor Tracy Pernice receive any remuneration.

Reference and administrative details

Registered Charity number
800533

LIONEL WIGRAM MEMORIAL TRUST

**Trustees' Report
for the year ended 5 April 2024**

Principal address

Highfield House
4 Woodfall Street
London
SW3 4DJ

Trustees

A Wigram
R Rushton (resigned 04/04/2024)
M Wigram (resigned 04/04/2024)
C Cordle (appointed 04/04/2024)
L Sangster (appointed 04/04/2024)

Independent Examiner

Jonathan Moughton
Cooper Parry Advisory Limited
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Accountants

Cooper Parry Advisory Limited, New Derwent House, 69-73 Theobalds Road, London, WC1X 8TA

Approved by order of the board of trustees on.....03/04/25..... and signed on its behalf by:


.....
A Wigram - Trustee

**Independent Examiner's Report to the Trustees of
Lionel Wigram Memorial Trust**

Independent examiner's report to the trustees of Lionel Wigram Memorial Trust

I report to the charity trustees on my examination of the accounts of Lionel Wigram Memorial Trust (the Trust) for the year ended 5 April 2024.

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.



Jonathan Moughton

Cooper Parry Advisory Limited
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date: 10 April 2025

LIONEL WIGRAM MEMORIAL TRUST

Statement of Financial Activities
for the year ended 5 April 2024

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Investment income	2	93,042	-	93,042	88,017
Expenditure on					
Raising funds	3	39,227	-	39,227	52,167
Charitable activities					
Grants payable		10,716	-	10,716	1,716
Total		49,943	-	49,943	53,883
Net gains/(losses) on investments		-	(14,984)	(14,984)	(56,178)
NET INCOME/(EXPENDITURE)		43,099	(14,984)	28,115	(22,044)
Reconciliation of funds					
Total funds brought forward		117,101	905,640	1,022,741	1,044,785
Total funds carried forward		160,200	890,656	1,050,856	1,022,741

The notes form part of these financial statements

LIONEL WIGRAM MEMORIAL TRUST

**Balance Sheet
5 April 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	6	-	663,666	663,666	663,666
Investments	7	-	206,050	206,050	221,034
		-	869,716	869,716	884,700
Current assets					
Debtors	8	13,382	-	13,382	14,403
Cash at bank		153,918	20,940	174,858	127,188
		167,300	20,940	188,240	141,591
Creditors					
Amounts falling due within one year	9	(7,100)	-	(7,100)	(3,550)
Net current assets		160,200	20,940	181,140	138,041
Total assets less current liabilities		160,200	890,656	1,050,856	1,022,741
NET ASSETS		<u>160,200</u>	<u>890,656</u>	<u>1,050,856</u>	<u>1,022,741</u>
Funds					
Unrestricted funds	10			160,200	117,101
Endowment funds				890,656	905,640
Total funds				<u>1,050,856</u>	<u>1,022,741</u>

The financial statements were approved by the Board of Trustees and authorized for issue on 03/04/25 and were signed on its behalf by:


.....
A Wigram - Trustee

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements for the year ended 5 April 2024

1. Accounting policies

Basis of preparing the financial statements

Lionel Wigram Memorial Trust is an unincorporated registered charity in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to apply income of the trust fund to charities for charitable purposes.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Rents receivable represents income generated to support the charity's activities from property assets held under operating leases which are recognised in the Statement of Financial Activities on a straight line basis over the lease term. All incoming resources are recognised gross of related expenditure. No incoming resources have been deferred.

Resources expended

All expenditure is accounted for in the Statement of Financial Activities on an accruals basis and has been included under headings that aggregate all costs relating to that category. Resources include attributable VAT which cannot be recovered.

Expenditure on raising funds relates to the costs associated with the management of the property and the administration and collection of rental income.

Costs of charitable activities and governance costs include grants payable which represents donations to charitable institutional bodies and are accounted for when paid. This is unless a firm commitment exists at the year-end to pay grants in future periods in which grants payable are accrued in full. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs of the external scrutiny of the financial statements by the independent examiner.

All resources expended are inclusive of irrecoverable VAT.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds

LIONEL WIGRAM MEMORIAL TRUST

**Notes to the Financial Statements - continued
for the year ended 5 April 2024**

1. Accounting policies - continued

Fund accounting

Unrestricted funds comprise general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds

The endowment fund represents those assets which are held permanently by the Charity, principally the freehold investment property. Income arising on the endowment fund can be used in accordance with the objects of the Charity which have not been designated for other purposes.

2. Investment income

	2024	2023
	£	£
Rents received	93,042	88,017
	<u> </u>	<u> </u>

3. Raising funds

Raising donations and legacies

	2024	2023
	£	£
Support costs	3,550	8,930
	<u> </u>	<u> </u>

Investment management costs

	2024	2023
	£	£
Service charges	25,240	25,924
Ground rent	3,279	2,999
Website costs	205	188
Management fees	3,705	4,471
Insurance	1,018	1,128
Council tax	27	7,269
Commission	2,203	1,258
	<u> </u>	<u> </u>
	<u>35,677</u>	<u>43,237</u>
Aggregate amounts	<u>39,227</u>	<u>52,167</u>

4. Grants payable

	2024	2023
	£	£
Grants payable	10,716	1,716
	<u> </u>	<u> </u>

Community projects and enhancement of education

Name of Institution	2024	2024	2023	2023
	Number of grants	£	Number of grants	£
Dalgarno Trust	3	10,500	1	1,500
	3	£10,500	1	£1,500

LIONEL WIGRAM MEMORIAL TRUST

**Notes to the Financial Statements - continued
for the year ended 5 April 2024**

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

6. Tangible fixed assets

	Property £
Cost	
Investment property	663,666
	663,666
Net book value	
At 5 April 2024	663,666
At 5 April 2023	663,666

7. Fixed asset investments

	Unlisted investments £
Market value	
At 6 April 2023	221,034
Impairments	(14,984)
At 5 April 2024	206,050
	206,050
Net book value	
At 5 April 2024	206,050
At 5 April 2023	221,034

There were no investment assets outside the UK.

8. Debtors: amounts falling due within one year

	2024 £	2023 £
Rent receivable	13,382	14,403
	13,382	14,403

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2024

9. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	7,100	3,550

10. Movement in funds

	At 6/4/23	Net movement in funds	At 5/4/24
	£	£	£
Unrestricted funds			
General fund	117,101	43,099	160,200
Endowment funds			
Endowment fund	905,640	(14,984)	890,656
TOTAL FUNDS	<u>1,022,741</u>	<u>28,115</u>	<u>1,050,856</u>

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	93,042	(49,943)	-	43,099
Endowment funds				
Endowment fund	-	-	(14,984)	(14,984)
TOTAL FUNDS	<u>93,042</u>	<u>(49,943)</u>	<u>(14,984)</u>	<u>28,115</u>

Comparatives for movement in funds

	At 6/4/22	Net movement in funds	At 5/4/23
	£	£	£
Unrestricted funds			
General fund	82,967	34,134	117,101
Endowment funds			
Endowment fund	961,818	(56,178)	905,640
TOTAL FUNDS	<u>1,044,785</u>	<u>(22,044)</u>	<u>1,022,741</u>

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2024

10. 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	88,017	(53,883)	-	34,134
Endowment funds				
Endowment fund	-	-	(56,178)	(56,178)
TOTAL FUNDS	<u>88,017</u>	<u>(53,883)</u>	<u>(56,178)</u>	<u>(22,044)</u>

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

	At 6/4/22 £	Net movement in funds £	At 5/4/24 £
Unrestricted funds			
General fund	82,967	77,233	160,200
Endowment funds			
Endowment fund	961,818	(71,162)	890,656
TOTAL FUNDS	<u>1,044,785</u>	<u>6,071</u>	<u>1,050,856</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	181,059	(103,826)	-	77,233
Endowment funds				
Endowment fund	-	-	(71,162)	(71,162)
TOTAL FUNDS	<u>181,059</u>	<u>(103,826)</u>	<u>(71,162)</u>	<u>6,071</u>

LIONEL WIGRAM MEMORIAL TRUST
Detailed Statement of Financial Activities
for the year ended 5 April 2024

	2024	2023
	£	£
Income and endowments		
Investment income		
Rents received	93,042	88,017
Total incoming resources	93,042	88,017
Expenditure		
Investment management costs		
Service charges	25,240	25,924
Ground rent	3,279	2,999
Website costs	205	188
Management fees	3,705	4,471
Insurance	1,018	1,128
Council tax	27	7,269
Commission	2,203	1,258
	35,677	43,237
Charitable activities		
Grants to institutions	10,716	1,716
Support costs		
Management		
Accountancy	3,550	6,788
Legal and professional fees	-	2,142
	3,550	8,930
Total resources expended	49,943	53,883
Net income before gains and losses	43,099	34,134
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(14,984)	(56,178)
Net income/(expenditure)	28,115	(22,044)

This page does not form part of the statutory financial statements

THE LIONEL WIGRAM MEMORIAL TRUST

England & Wales - Charity number 800533

Accounts

REGISTERED CHARITY NUMBER: 800533

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 5 April 2023
for
LIONEL WIGRAM MEMORIAL TRUST**

Cooper Parry
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

LIONEL WIGRAM MEMORIAL TRUST

**Contents of the Financial Statements
for the year ended 5 April 2023**

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Detailed Statement of Financial Activities	11

LIONEL WIGRAM MEMORIAL TRUST

Trustees' Report for the year ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2019.

Objectives, activities and public benefits

The Lionel Wigram Memorial Trust is an unincorporated registered charity (registration number 800533) constituted under a trust deed dated 11 November 1988. In 1988 the charity received a permanent endowment consisting primarily of freehold property. The principal object of the charity is to apply the income of the trust fund to such charities for such charitable purposes as the trustees from time to time in their absolute discretion determine, but the trustees have particular regard to projects which will commemorate the life of Major Lionel Wigram who was killed in action in Italy in 1944.

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policies

The charity achieves its objectives by making grants. The trustees review applications received for funding and use their discretion to determine which charities will benefit from the income generated by the Trust. The trustees especially support charities in the coping with illness and disabilities sector, and they also provide funds to support a wide range of community projects for the benefit of the disadvantaged.

How our grant programme delivered public benefit: a review of achievements

The investment property generated rental income of £88,017 (2022: £74,366) which is used principally to fund grants to various deserving charitable bodies and to cover the support and governance costs of the charity. During the year the charity made 13 grants to charitable institutions (2022: 12 grants) totalling £1,716 (2022: £216) representing 1.95% (2022: 0.3%) of rental income received. The charities benefiting from the Trust's grants are set out in detail in note 4 to the financial statements.

Material investments policy

The principal source of revenue in the year was from the investment in student accommodation in Newcastle (£76,105). Some income was also derived from the investment in Mayfair Capital (£11,912), which is a property investment company exclusively available to charities and as such enjoys a favourable tax status.

Reserves policy

Unrestricted reserves at 5 April 2023 stood at £117,101 in surplus (2022: £82,967). The trustees will endeavour to continue achieving a surplus on unrestricted funds during the year ending 5 April 2024.

Risk management

The trustees of the charity have assessed the major risks to which the charity is exposed, in particular those inherent in the ownership of freehold property and are satisfied that systems are in place to mitigate the exposure to those risks.

The charity plans to continue to make grants to deserving causes during the forthcoming year.

Structure, governance and management

The trustees who served during the year and since the year end are set out on page 2. The power of appointing and removing trustees is vested in the settlor of the Trust, Mr A F Wigram, who is also a trustee. New trustees are to be appointed by resolution and a memorandum of appointment signed by two other persons. The trustees are aware of their responsibilities in law and keep abreast of legal and regulatory changes. The trustees meet at least once a year with one of the meetings devoted to reviewing grant applications.

The day to day administration of the charity is delegated to R Rushton. Neither the trustees nor R Rushton receive any remuneration.

Reference and administrative details

Registered Charity number

800533

LIONEL WIGRAM MEMORIAL TRUST

Trustees' Report
for the year ended 5 April 2023

Principal address

Highfield House
4 Woodfall Street
London
SW3 4DJ

Trustees

A Wigram
Mrs S A Wigram (resigned 15/12/2022)
Mrs T Pernice (resigned 15/12/2022)
R Rushton (appointed 15/12/2022, resigned 04/04/2024)
M Wigram (appointed 15/12/2022, resigned 04/04/2024)
C Cordle (appointed 04/04/2024)
L Sangster (appointed 04/04/2024)

Independent Examiner

Jonathan Moughton
Cooper Parry
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

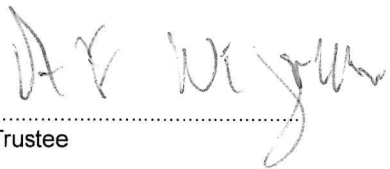
Solicitors

Ince, Aldgate Tower, 2 Lemn Street, London, E1 8QN

Accountants

Cooper Parry Advisory Limited, New Derwent House, 69-73 Theobalds Road, London, WC1X 8TA

Approved by order of the board of trustees on 4th July 2024 and signed on its behalf by:


.....
A Wigram - Trustee

**Independent Examiner's Report to the Trustees of
Lionel Wigram Memorial Trust**

Independent examiner's report to the trustees of Lionel Wigram Memorial Trust

I report to the charity trustees on my examination of the accounts of Lionel Wigram Memorial Trust (the Trust) for the year ended 5 April 2023.

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.



Jonathan Moughton

Cooper Parry
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date: 9 July 2024

LIONEL WIGRAM MEMORIAL TRUST

Statement of Financial Activities
for the year ended 5 April 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Investment income	2	<u>88,017</u>	<u>-</u>	<u>88,017</u>	<u>74,366</u>
Expenditure on					
Raising funds	3	52,167	-	51,167	36,445
Charitable activities					
Grants payable		<u>1,716</u>	<u>-</u>	<u>1,716</u>	<u>216</u>
Total		<u>53,883</u>	<u>-</u>	<u>53,883</u>	<u>36,661</u>
Net gains/(losses) on investments		<u>-</u>	<u>(56,178)</u>	<u>(56,178)</u>	<u>25,791</u>
NET INCOME/(EXPENDITURE)		34,134	(56,178)	(22,044)	63,496
Reconciliation of funds					
Total funds brought forward		<u>82,967</u>	<u>961,818</u>	<u>1,044,785</u>	<u>981,289</u>
Total funds carried forward		<u><u>117,101</u></u>	<u><u>905,640</u></u>	<u><u>1,022,741</u></u>	<u><u>1,044,785</u></u>

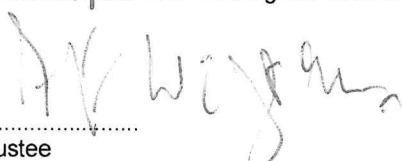
The notes form part of these financial statements

LIONEL WIGRAM MEMORIAL TRUST

Balance Sheet
5 April 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
Fixed assets					
Tangible assets	6	-	663,666	663,666	663,666
Investments	7	-	<u>221,034</u>	<u>221,034</u>	<u>277,212</u>
		-	884,700	884,700	940,878
Current assets					
Debtors	8	14,403	-	14,403	14,761
Cash at bank		<u>106,248</u>	<u>20,940</u>	<u>127,188</u>	<u>91,444</u>
		120,651	20,940	141,591	106,205
Creditors					
Amounts falling due within one year	9	(3,550)	-	(3,550)	(2,298)
Net current assets					
		<u>117,101</u>	<u>20,940</u>	<u>138,041</u>	<u>103,907</u>
Total assets less current liabilities					
		<u>117,101</u>	<u>905,640</u>	<u>1,022,741</u>	<u>1,044,785</u>
NET ASSETS					
		<u>117,101</u>	<u>905,640</u>	<u>1,022,741</u>	<u>1,044,785</u>
Funds					
Unrestricted funds	10			117,101	82,967
Endowment funds				<u>905,640</u>	<u>961,818</u>
Total funds					
				<u>1,022,741</u>	<u>1,044,785</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14th July 2024 and were signed on its behalf by:


.....
A Wigram - Trustee

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements for the year ended 5 April 2023

1. Accounting policies

Basis of preparing the financial statements

Lionel Wigram Memorial Trust is an unincorporated registered charity in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are to apply income of the trust fund to charities for charitable purposes.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Rents receivable represents income generated to support the charity's activities from property assets held under operating leases which are recognised in the Statement of Financial Activities on a straight line basis over the lease term. All incoming resources are recognised gross of related expenditure. No incoming resources have been deferred.

Resources expended

All expenditure is accounted for in the Statement of Financial Activities on an accruals basis and has been included under headings that aggregate all costs relating to that category. Resources include attributable VAT which cannot be recovered.

Expenditure on raising funds relates to the costs associated with the management of the property and the administration and collection of rental income.

Costs of charitable activities and governance costs include grants payable which represents donations to charitable institutional bodies and are accounted for when paid. This is unless a firm commitment exists at the year-end to pay grants in future periods in which grants payable are accrued in full. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs of the external scrutiny of the financial statements by the independent examiner.

All resources expended are inclusive of irrecoverable VAT.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Investment property

Investment property is carried at cost.

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2023

1. Accounting policies - continued

Fund accounting

Unrestricted funds

Unrestricted funds comprise general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds

The endowment fund represents those assets which are held permanently by the Charity, principally the freehold investment property. Income arising on the endowment fund can be used in accordance with the objects of the Charity which have not been designated for other purposes.

2. Investment income

	2023	2022
	£	£
Rents received	<u>88,017</u>	<u>74,366</u>

3. Raising funds

Raising donations and legacies

	2023	2022
	£	£
Support costs	<u>8,930</u>	<u>6,059</u>

Investment management costs

	2023	2022
	£	£
Service charges	25,924	21,642
Ground rent	2,999	5,400
Website costs	188	186
Management fees	4,471	3,158
Insurance	1,128	-
Council tax	7,269	-
Commission	1,258	-
	<u>43,237</u>	<u>30,386</u>

Aggregate amounts	<u>52,167</u>	<u>36,445</u>
-------------------	---------------	---------------

4. Grants payable

	2023	2022
	£	£
Grants payable	<u>1,716</u>	<u>216</u>

Community projects and enhancement of education

Name of Institution	2023	2023	2022	2022
	Number of grants	£	Number of grants	£
Dalgarno Trust	1	1,500		
	1	£1,500	nil	nil

LIONEL WIGRAM MEMORIAL TRUST
Notes to the Financial Statements - continued
for the year ended 5 April 2023

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

6. Tangible fixed assets

	Property £
Cost	
Investment property	<u>663,666</u>
 Net book value	
At 5 April 2023	<u>663,666</u>
At 5 April 2022	<u>663,666</u>

7. Fixed asset investments

	Unlisted investments £
Market value	
At 6 April 2022	277,212
Revaluation	<u>(56,178)</u>
At 5 April 2023	<u>221,034</u>
 Net book value	
At 5 April 2023	<u>221,034</u>
At 5 April 2022	<u>277,212</u>

There were no investment assets outside the UK.

8. Debtors: amounts falling due within one year

	2023 £	2022 £
Rent receivable	<u>14,403</u>	<u>14,761</u>

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>3,550</u>	<u>2,298</u>

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2023

10. Movement in funds

	At 6/4/22 £	Net movement in funds £	At 5/4/23 £
Unrestricted funds			
General fund	82,967	34,134	117,101
Endowment funds			
Endowment fund	961,818	(56,178)	905,640
TOTAL FUNDS	<u>1,044,785</u>	<u>(22,044)</u>	<u>1,022,741</u>

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	88,017	(53,883)	-	34,134
Endowment funds				
Endowment fund	-	-	(56,178)	(56,178)
TOTAL FUNDS	<u>88,017</u>	<u>(53,883)</u>	<u>(56,178)</u>	<u>(22,044)</u>

Comparatives for movement in funds

	At 6/4/21 £	Net movement in funds £	At 5/4/22 £
Unrestricted funds			
General fund	45,262	37,705	82,967
Endowment funds			
Endowment fund	936,027	25,791	961,818
TOTAL FUNDS	<u>981,289</u>	<u>63,496</u>	<u>1,044,785</u>

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	74,366	(36,661)	-	37,705
Endowment funds				
Endowment fund	-	-	25,791	25,791
TOTAL FUNDS	<u>74,366</u>	<u>(36,661)</u>	<u>25,791</u>	<u>63,496</u>

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2023

10. Movement in funds - continued

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

	At 6/4/21 £	Net movement in funds £	At 5/4/23 £
Unrestricted funds			
General fund	45,262	71,839	117,101
Endowment funds			
Endowment fund	936,027	(30,387)	905,640
TOTAL FUNDS	<u>981,289</u>	<u>41,452</u>	<u>1,022,741</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	162,383	(91,544)	-	71,839
Endowment funds				
Endowment fund	-	-	(30,387)	(30,387)
TOTAL FUNDS	<u>162,383</u>	<u>(91,544)</u>	<u>(30,387)</u>	<u>41,452</u>

LIONEL WIGRAM MEMORIAL TRUST

Detailed Statement of Financial Activities
for the year ended 5 April 2023

	2023 £	2022 £
Income and endowments		
Investment income		
Rents received	<u>88,017</u>	<u>74,366</u>
Total incoming resources	88,017	74,366
Expenditure		
Investment management costs		
Service charges	25,924	21,642
Ground rent	2,999	5,400
Website costs	188	186
Management fees	4,471	3,158
Insurance	1,128	-
Council tax	7,269	-
Commission	<u>1,258</u>	<u>-</u>
	43,237	30,386
Charitable activities		
Grants to institutions	1,716	216
Support costs		
Management		
Accountancy	6,788	4,326
Legal and professional fees	<u>2,142</u>	<u>1,283</u>
	8,930	5,609
Finance		
Bank charges	<u>-</u>	<u>450</u>
Total resources expended	<u>53,883</u>	<u>36,661</u>
Net income before gains and losses	34,134	37,705
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(56,178)</u>	<u>25,791</u>
Net (expenditure)/income	<u>(22,044)</u>	<u>63,496</u>

THE LIONEL WIGRAM MEMORIAL TRUST

England & Wales - Charity number 800533

Accounts

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 5 April 2022
for
LIONEL WIGRAM MEMORIAL TRUST**

Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

LIONEL WIGRAM MEMORIAL TRUST

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for the year ended 5 April 2022**

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LIONEL WIGRAM MEMORIAL TRUST

Trustees' Report for the year ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2019.

Objectives, activities and public benefits

The Lionel Wigram Memorial Trust is an unincorporated registered charity (registration number 800533) constituted under a trust deed dated 11 November 1988. In 1988 the charity received a permanent endowment consisting primarily of freehold property. The principal object of the charity is to apply the income of the trust fund to such charities for such charitable purposes as the trustees from time to time in their absolute discretion determine, but the trustees have particular regard to projects which will commemorate the life of Major Lionel Wigram who was killed in action in Italy in 1944.

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policies

The charity achieves its objectives by making grants. The trustees review applications received for funding and use their discretion to determine which charities will benefit from the income generated by the Trust. The trustees especially support charities in the coping with illness and disabilities sector, and they also provide funds to support a wide range of community projects for the benefit of the disadvantaged.

Achievement and performance

How our grant programme delivered public benefit: a review of achievements

The investment property generated rental income of £74,366 (2021: £51,863) which is used principally to fund grants to various deserving charitable bodies and to cover the support and governance costs of the charity. During the year the charity made 12 grants to charitable institutions (2021: 17 grants) totalling £216 (2021: £2,566) representing 0.3% (2021: 5%) of rental income received. The charities benefiting from the Trust's grants are set out in detail in note 4 to the financial statements.

Financial review

Material investments policy

The principal source of revenue in the year was from the investment in student accommodation in Newcastle (£63,655). Some income was also derived from the investment in Mayfair Capital (£10,712), which is a property investment company exclusively available to charities and as such enjoys a favourable tax status.

Reserves policy

Unrestricted reserves at 5 April 2022 stood at £82,967 in surplus (2021: £45,262). The trustees will endeavour to continue achieving a surplus on unrestricted funds during the year ending 5 April 2023.

Risk management

The trustees of the charity have assessed the major risks to which the charity is exposed, in particular those inherent in the ownership of freehold property and are satisfied that systems are in place to mitigate the exposure to those risks.

The charity plans to continue to make grants to deserving causes during the forthcoming year.

Structure, governance and management

The trustees who served during the year and since the year end are set out on page 2. The power of appointing and removing trustees is vested in the settlor of the Trust, Mr A F Wigram, who is also a trustee. New trustees are to be appointed by resolution and a memorandum of appointment signed by two other persons. However, no new trustees have been appointed since the Trust was established. The original trustees are aware of their responsibilities in law and keep abreast of legal and regulatory changes. The trustees meet at least once a year with one of the meetings devoted to reviewing grant applications.

The day to day administration of the charity is delegated to Tracy Pernice, PA to Mr A F Wigram. Neither the trustees nor Tracy Pernice receive any remuneration.

Reference and administrative details

Registered Charity number

800533

LIONEL WIGRAM MEMORIAL TRUST

Trustees' Report
for the year ended 5 April 2022

Principal address

Highfield House
4 Woodfall Street
London
SW3 4DJ

Trustees

The following acted as trustees throughout the year:

A Wigram
Mrs S A Wigram
Mrs T Pernice

With effect from 15 December 2022, Mrs S A Wigram and Mrs T Pernice resigned as trustees and M J L Wigram and R Rushton were appointed.

Independent Examiner

Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Solicitors

Ince, Aldgate Tower, 2 Lemn Street, London, E1 8QN

Accountants

Haines Watts, New Derwent House, 69-73 Theobalds Road, London, WC1X 8TA

31/01/2023

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

A F Wigram

.....
A Wigram - Trustee

**Independent Examiner's Report to the Trustees of
Lionel Wigram Memorial Trust**

Independent examiner's report to the trustees of Lionel Wigram Memorial Trust

I report to the charity trustees on my examination of the accounts of Lionel Wigram Memorial Trust (the Trust) for the year ended 5 April 2022.

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.



Jonathan Moughton
Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date: 31/01/2023

LIONEL WIGRAM MEMORIAL TRUST

Statement of Financial Activities
for the year ended 5 April 2022

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Investment income	2	<u>74,366</u>	<u>-</u>	<u>74,366</u>	<u>51,863</u>
Expenditure on					
Raising funds	3	36,445	-	36,445	23,171
Charitable activities					
Grants payable		<u>216</u>	<u>-</u>	<u>216</u>	<u>2,566</u>
Total		<u>36,661</u>	<u>-</u>	<u>36,661</u>	<u>25,737</u>
Net gains on investments		<u>-</u>	<u>25,791</u>	<u>25,791</u>	<u>11,559</u>
NET INCOME		37,705	25,791	63,496	37,685
Reconciliation of funds					
Total funds brought forward		<u>45,262</u>	<u>936,027</u>	<u>981,289</u>	<u>940,622</u>
Total funds carried forward		<u><u>82,967</u></u>	<u><u>961,818</u></u>	<u><u>1,044,785</u></u>	<u><u>978,307</u></u>

The notes form part of these financial statements

LIONEL WIGRAM MEMORIAL TRUST

**Balance Sheet
5 April 2022**

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	6	-	663,666	663,666	663,666
Investments	7	-	<u>277,212</u>	<u>277,212</u>	<u>251,421</u>
		-	940,878	940,878	915,087
Current assets					
Debtors	8	14,761	-	14,761	3,282
Cash at bank		<u>70,504</u>	<u>20,940</u>	<u>91,444</u>	<u>62,788</u>
		85,265	20,940	106,205	66,070
Creditors					
Amounts falling due within one year	9	(2,298)	-	(2,298)	(2,850)
Net current assets					
		<u>82,967</u>	<u>20,940</u>	<u>103,907</u>	<u>63,220</u>
Total assets less current liabilities					
		<u>82,967</u>	961,818	1,044,785	978,307
NET ASSETS					
		<u><u>82,967</u></u>	<u><u>961,818</u></u>	<u><u>1,044,785</u></u>	<u><u>978,307</u></u>
Funds					
Unrestricted funds	10			82,967	42,280
Endowment funds				<u>961,818</u>	<u>936,027</u>
Total funds					
				<u><u>1,044,785</u></u>	<u><u>978,307</u></u>

31/01/2023

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

A F Wigram

.....
A Wigram - Trustee

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements for the year ended 5 April 2022

1. Accounting policies

Basis of preparing the financial statements

Lionel Wigram Memorial Trust is an unincorporated registered charity in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to apply income of the trust fund to charities for charitable purposes.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Rents receivable represents income generated to support the charity's activities from property assets held under operating leases which are recognised in the Statement of Financial Activities on a straight line basis over the lease term. All incoming resources are recognised gross of related expenditure. No incoming resources have been deferred.

Resources expended

All expenditure is accounted for in the Statement of Financial Activities on an accruals basis and has been included under headings that aggregate all costs relating to that category. Resources include attributable VAT which cannot be recovered.

Expenditure on raising funds relates to the costs associated with the management of the property and the administration and collection of rental income.

Costs of charitable activities and governance costs include grants payable which represents donations to charitable institutional bodies and are accounted for when paid. This is unless a firm commitment exists at the year-end to pay grants in future periods in which grants payable are accrued in full. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs of the external scrutiny of the financial statements by the independent examiner.

All resources expended are inclusive of irrecoverable VAT.

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.

Taxation

The charity is exempt from tax on its charitable activities.

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2022

1. Accounting policies - continued

Fund accounting

Unrestricted funds

Unrestricted funds comprise general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds

The endowment fund represents those assets which are held permanently by the Charity, principally the freehold investment property. Income arising on the endowment fund can be used in accordance with the objects of the Charity which have not been designated for other purposes.

2. Investment income

	2022 £	2021 £
Rents received	<u>74,366</u>	<u>51,863</u>

3. Raising funds

Raising donations and legacies

	2022 £	2021 £
Support costs	<u>6,059</u>	<u>3,882</u>

Investment management costs

	2022 £	2021 £
Service charges	21,642	11,429
Ground rent	5,400	2,295
Letting fees	-	3,596
Website costs	186	181
Management fees	3,158	1,427
Insurance	-	361
	<u>30,386</u>	<u>19,289</u>
Aggregate amounts	<u>36,445</u>	<u>23,171</u>

4. Grants payable

	2022 £	2021 £
Grants payable	<u>216</u>	<u>2,566</u>

Community projects and enhancement of education

Name of Institution	2022 Number of grants	2022 £	2021 Number of grants	2021 £
Newbury Spring Festival			1	500
Worcester College			1	500
Marylebone Cricket Club Foundation			1	100
Child Bereavement UK			1	1,000
University of Oxford Development Trust			1	250
	nil	nil	5	2,350

LIONEL WIGRAM MEMORIAL TRUST

**Notes to the Financial Statements - continued
for the year ended 5 April 2022**

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

6. Tangible fixed assets

	Property £
Cost	
Investment property	<u>663,666</u>
 Net book value	
At 5 April 2021	<u>663,666</u>
At 5 April 2020	<u>663,666</u>

7. Fixed asset investments

	Unlisted investments £
Market value	
At 6 April 2021	251,421
Revaluation	25,791
	<u>277,212</u>
 Net book value	
At 5 April 2022	<u>277,212</u>
At 5 April 2021	<u>251,421</u>

There were no investment assets outside the UK.

8. Debtors: amounts falling due within one year

	2022 £	2021 £
Rent receivable	<u>14,761</u>	<u>3,282</u>

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2022

9. Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	<u>2,298</u>	<u>2,850</u>

10. Movement in funds

	At 6/4/21 £	Net movement in funds £	At 5/4/22 £
Unrestricted funds			
General fund	45,262	37,705	82,967
Endowment funds			
Endowment fund	936,027	25,791	961,818
	<u>981,289</u>	<u>63,496</u>	<u>1,044,785</u>

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	74,366	(36,661)	-	37,705
Endowment funds				
Endowment fund	-	-	25,791	25,791
	<u>74,366</u>	<u>(36,661)</u>	<u>25,791</u>	<u>63,496</u>

Comparatives for movement in funds

	At 6/4/20 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	16,154	26,126	42,280
Endowment funds			
Endowment fund	924,468	11,559	936,027
	<u>940,622</u>	<u>37,685</u>	<u>978,307</u>

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2022

10. 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	51,863	(25,737)	-	26,126
Endowment funds				
Endowment fund	-	-	11,559	11,559
TOTAL FUNDS	<u>51,863</u>	<u>(25,737)</u>	<u>11,559</u>	<u>37,685</u>

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

	At 6/4/20 £	Net movement in funds £	At 5/4/22 £
Unrestricted funds			
General fund	16,154	63,831	79,985
Endowment funds			
Endowment fund	924,468	37,350	961,818
TOTAL FUNDS	<u>940,622</u>	<u>101,181</u>	<u>1,041,803</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	126,229	(62,398)	-	63,831
Endowment funds				
Endowment fund	-	-	37,350	37,350
TOTAL FUNDS	<u>126,229</u>	<u>(62,398)</u>	<u>37,350</u>	<u>101,181</u>

LIONEL WIGRAM MEMORIAL TRUST

Detailed Statement of Financial Activities
for the year ended 5 April 2022

	2022 £	2021 £
Income and endowments		
Investment income		
Rents received	<u>74,366</u>	<u>51,863</u>
Total incoming resources	74,366	51,863
Expenditure		
Investment management costs		
Service charges	21,642	11,429
Ground rent	5,400	2,295
Letting fees	-	3,596
Website costs	186	181
Management fees	3,158	1,427
Insurance	<u>-</u>	<u>361</u>
	30,386	19,289
Charitable activities		
Grants to institutions	216	2,566
Support costs		
Management		
Accountancy	4,326	2,982
Legal and professional fees	<u>1,283</u>	<u>-</u>
	5,609	2,982
Finance		
Bank charges	<u>450</u>	<u>900</u>
Total resources expended	<u>36,661</u>	<u>25,737</u>
Net income before gains and losses	37,705	26,126
Unrealised recognised gains and losses		
Unrealised gains/(losses) on fixed asset investments	<u>25,791</u>	<u>11,559</u>
Net income	<u>63,496</u>	<u>37,685</u>

THE LIONEL WIGRAM MEMORIAL TRUST

England & Wales - Charity number 800533

Accounts

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 5 April 2021
for
LIONEL WIGRAM MEMORIAL TRUST**

Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

LIONEL WIGRAM MEMORIAL TRUST

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for the year ended 5 April 2021**

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LIONEL WIGRAM MEMORIAL TRUST

Trustees' Report for the year ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2019.

Objectives and activities

Objectives, activities and public benefits

The Lionel Wigram Memorial Trust is an unincorporated registered charity (registration number 800533) constituted under a trust deed dated 11 November 1988. In 1988 the charity received a permanent endowment consisting primarily of freehold property. The principal object of the charity is to apply the income of the trust fund to such charities for such charitable purposes as the trustees from time to time in their absolute discretion determine, but the trustees have particular regard to projects which will commemorate the life of Major Lionel Wigram who was killed in action in Italy in 1944.

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policies

The charity achieves its objectives by making grants. The trustees review applications received for funding and use their discretion to determine which charities will benefit from the income generated by the Trust. The trustees especially support charities in the coping with illness and disabilities sector, and they also provide funds to support a wide range of community projects for the benefit of the disadvantaged.

During the year the charity made one grant of £500 (2020: £1,700) to Newbury Spring Festival, who aim to bring to the people of West Berkshire and North Hampshire a programme of music covering the classical and contemporary at affordable prices, and to offer a free education programme to local children.

Achievement and performance

How our grant programme delivered public benefit: a review of achievements

The investment property generated rental income of £51,863 (2020: £12,814) which is used principally to fund grants to various deserving charitable bodies and to cover the support and governance costs of the charity. During the year the charity made 17 grants to charitable institutions (2020: 18 grants) totalling £2,566 (2020: £6,655) representing 5% (2020: 52%) of rental income received. The charities benefiting from the Trust's grants are set out in detail in note 5 to the financial statements.

Financial review

Material investments policy

The rental income (the principal source of revenue accruing to the charity in the year) was derived from the investment in Mayfair Capital, which is a property investment company exclusively available to charities and as such enjoys a favourable tax status.

Reserves policy

Unrestricted reserves at 5 April 2020 stood at £42,280 in surplus (2020: £16,154). The trustees will endeavour to continue achieving a surplus on unrestricted funds during the year ending 5 April 2021.

Risk management

The trustees of the charity have assessed the major risks to which the charity is exposed, in particular those inherent in the ownership of freehold property and are satisfied that systems are in place to mitigate the exposure to those risks.

The charity plans to continue to make grants to deserving causes during the forthcoming year.

Structure, governance and management

The trustees who served during the year and since the year end are set out on page 2. The power of appointing and removing trustees is vested in the settlor of the Trust, Mr A F Wigram, who is also a trustee. New trustees are to be appointed by resolution and a memorandum of appointment signed by two other persons. However, no new trustees have been appointed since the Trust was established. The original trustees are aware of their responsibilities in law and keep abreast of legal and regulatory changes. The trustees meet at least once a year with one of the meetings devoted to reviewing grant applications.

The day to day administration of the charity is delegated to Tracy Pernice, PA to Mr A F Wigram. Neither the trustees nor Tracy Pernice receive any remuneration.

LIONEL WIGRAM MEMORIAL TRUST

Trustees' Report
for the year ended 5 April 2021

Reference and administrative details

Registered Charity number

800533

Principal address

Highfield House
4 Woodfall Street
London
SW3 4DJ

Trustees

A Wigram
Mrs S A Wigram
Mrs T Pernice

Independent Examiner

Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Solicitors

Gordan Dadds, Leconfield House, Curzon Street, London, W1J 5JA

Accountants

Haines Watts, New Derwent House, 69-73 Theobalds Road, London, WC1X 8TA

Approved by order of the board of trustees on 3 April 2022 and signed on its behalf by:

A Wigram - Trustee

**Independent Examiner's Report to the Trustees of
Lionel Wigram Memorial Trust**

Independent examiner's report to the trustees of Lionel Wigram Memorial Trust

I report to the charity trustees on my examination of the accounts of Lionel Wigram Memorial Trust (the Trust) for the year ended 5 April 2021.

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.

Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

4 February 2022

LIONEL WIGRAM MEMORIAL TRUST

Statement of Financial Activities
for the year ended 5 April 2021

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
Income and endowments from					
Donations and legacies		-	-	-	1,972
Investment income	2	51,863	-	51,863	12,814
Total		51,863	-	51,863	14,786
Expenditure on					
Raising funds	3	20,189	-	20,189	1,055
Charitable activities					
Grants payable		2,566	-	2,566	6,655
Total		22,755	-	22,755	7,710
Net gains/(losses) on investments		-	11,559	11,559	(10,138)
NET INCOME/(EXPENDITURE)		29,108	11,559	40,667	(3,062)
Reconciliation of funds					
Total funds brought forward		16,154	924,468	940,622	946,475
Total funds carried forward		45,262	936,027	981,289	943,413

The notes form part of these financial statements

LIONEL WIGRAM MEMORIAL TRUST

Balance Sheet
5 April 2021

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible assets	6	-	663,666	663,666	663,666
Investments	7	-	251,421	251,421	239,862
		<u>-</u>	<u>915,087</u>	<u>915,087</u>	<u>903,528</u>
Current assets					
Debtors	8	3,282	-	3,282	-
Cash at bank		41,848	20,940	62,788	39,819
		<u>45,130</u>	<u>20,940</u>	<u>66,070</u>	<u>39,819</u>
Creditors					
Amounts falling due within one year	9	(2,850)	-	(2,850)	(2,725)
Net current assets		<u>42,280</u>	<u>20,940</u>	<u>63,220</u>	<u>37,094</u>
Total assets less current liabilities		<u>42,280</u>	<u>936,027</u>	<u>978,307</u>	<u>940,622</u>
NET ASSETS		<u>42,280</u>	<u>936,027</u>	<u>978,307</u>	<u>940,622</u>
Funds	10				
Unrestricted funds				42,280	16,154
Endowment funds				936,027	924,468
Total funds				<u>978,307</u>	<u>940,622</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 April 2022 and were signed on its behalf by:

A Wigram - Trustee

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements for the year ended 5 April 2021

1. Accounting policies

Basis of preparing the financial statements

Lionel Wigram Memorial Trust is an unincorporated registered charity in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to apply income of the trust fund to charities for charitable purposes.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds

Unrestricted funds comprise general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds

The endowment fund represents those assets which are held permanently by the Charity, principally the freehold investment property. Income arising on the endowment fund can be used in accordance with the objects of the Charity which have not been designated for other purposes.

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2021

2. Investment income				
			2021	2020
			£	£
Rents received			51,863	12,814
			<u>51,863</u>	<u>12,814</u>
3. Raising funds				
Raising donations and legacies			2021	2020
			£	£
Support costs			900	900
			<u>900</u>	<u>900</u>
Investment management costs			2021	2020
			£	£
Service charges			11,429	-
Ground rent			2,295	-
Letting fees			3,596	-
Website costs			181	155
Management fees			27	-
License fees			1,400	-
Insurance			361	-
			<u>19,289</u>	<u>155</u>
Aggregate amounts			<u>20,189</u>	<u>1,055</u>
4. Grants payable			2021	2020
			£	£
Grants payable			2,566	6,655
			<u>2,566</u>	<u>6,655</u>
Coping with illness and disability grants				
Name of institution	2021	2021	2020	2020
	Number of grants	£	Number of grants	£
PHAB			1	63
	-	-	1	63
Community projects and enhancement of education				
Name of Institution	2021	2021	2020	2020
	Number of grants	£	Number of grants	£
Chilton Foliat Community Association			1	2500
Lyford Cay Club Charitable Trust			1	1676
Newbury Spring Festival	1	500	1	1700
Tenovus			1	250
Worcester College	1	500		
Marylebone Cricket Club Foundation	1	100		
The Remembrance Trust			1	250
Child Bereavement UK	1	1000		
University of Oxford Development Trust	1	250		
	5	2,350	5	6,376

LIONEL WIGRAM MEMORIAL TRUST

**Notes to the Financial Statements - continued
for the year ended 5 April 2021**

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

6. Tangible fixed assets

	Property £
Cost	
Investment property	663,666
 Net book value	
At 5 April 2021	663,666
At 5 April 2020	663,666

7. Fixed asset investments

	Unlisted investments £
Market value	
At 6 April 2020	239,862
Impairments	11,559
	251,421
At 5 April 2021	251,421
 Net book value	
At 5 April 2021	251,421
At 5 April 2020	239,862

There were no investment assets outside the UK.

8. Debtors: amounts falling due within one year

	2021 £	2020 £
Rent receivable	3,282	-

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2021

9. Creditors: amounts falling due within one year		2021	2020
		£	£
Other creditors		<u>2,850</u>	<u>2,725</u>

10. Movement in funds			Net movement in funds	
	At 6/4/20		in funds	At 5/4/21
	£		£	£
Unrestricted funds				
General fund	16,154		26,126	42,280
Endowment funds				
Endowment fund	924,468		11,559	936,027
TOTAL FUNDS	<u>940,622</u>		<u>37,685</u>	<u>978,307</u>

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	51,863	(25,737)	-	26,126
Endowment funds				
Endowment fund	-	-	11,559	11,559
TOTAL FUNDS	<u>51,863</u>	<u>(25,737)</u>	<u>11,559</u>	<u>37,685</u>

Comparatives for movement in funds

			Net movement in funds	
	At 6/4/19		in funds	At 5/4/20
	£		£	£
Unrestricted funds				
General fund	11,869		4,285	16,154
Endowment funds				
Endowment fund	934,606		(10,138)	924,468
TOTAL FUNDS	<u>946,475</u>		<u>(5,853)</u>	<u>940,622</u>

LIONEL WIGRAM MEMORIAL TRUST

Notes to the Financial Statements - continued
for the year ended 5 April 2021

10. 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	14,786	(10,501)	-	4,285
Endowment funds				
Endowment fund	-	-	(10,138)	(10,138)
TOTAL FUNDS	<u>14,786</u>	<u>(10,501)</u>	<u>(10,138)</u>	<u>(5,853)</u>

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

	At 6/4/19 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	11,869	30,411	42,280
Endowment funds			
Endowment fund	934,606	1,421	936,027
TOTAL FUNDS	<u>946,475</u>	<u>31,832</u>	<u>978,307</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	66,649	(36,238)	-	30,411
Endowment funds				
Endowment fund	-	-	1,421	1,421
TOTAL FUNDS	<u>66,649</u>	<u>(36,238)</u>	<u>1,421</u>	<u>31,832</u>

LIONEL WIGRAM MEMORIAL TRUST

**Notes to the Financial Statements - continued
for the year ended 5 April 2021**

11. Related party disclosures

There were no related party transactions for the year ended 5 April 2021.