Len Pick Trust
Grants for the Benefit of Bourne

Report of the Trustees

Report to 31st March 2026

Prepared by the Trustees of the Len Pick Trust
Registered Charity No. 1106598

Len Pick and his Legacy

Thomas Leonard "Len" Pick was a respected Bourne farmer and businessperson, known for his local contributions and strong community ties.

Educated at Bourne Grammar School, Len left at 14 to join the family's coal business. His business acumen quickly became evident, and within two years, he assumed full management responsibility. He later led the family's wholesale potato business and eventually took over the family farm, expanding it into a significant local enterprise before retiring in the early 1970s.

Len married his childhood sweetheart, Freda, in 1935, and they shared 56 years together until her passing in 1991. A passionate advocate for his hometown, Len was elected to the Bourne Urban District Council in 1936, becoming its youngest-ever councillor at 27. He served until 1948, stepping down due to the demands of his growing business.

Len was a lifelong supporter of Bourne Town Football Club and the Bourne Pigeon Club, both financially and vocally. He also quietly supported numerous local organisations and charitable causes, including the Outdoor Swimming Pool.

True to his character, Len arranged in secret for the creation of a charitable trust after Freda's death. He instructed six trusted friends to meet with his solicitor in 2001, where they were named as Trustees of the charity, which would benefit Bourne's residents following his death. The Trustees were sworn to secrecy until his passing.

Len passed away on January 29, 2004, at the age of 94. Following his death, the six original Trustees, who had been sworn to secrecy, began fulfilling his instructions. They established the charity he had quietly set up, using an endowment of over four million pounds. The trust, which was to operate solely for the benefit of the townspeople of Bourne, continues to carry out Len's wishes. Today, the current Trustees remain dedicated to ensuring his legacy of philanthropy endures, supporting the community for generations to come.

Len Pick Trust
Grants for the Benefit of Bourne

Registered Charity No.1106598
5 Granby Court
Hereward Street, Bourne, Lincolnshire
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Annual Report and Financial Statements

Year ended 31st March 2026

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Cover Photos

Top Left: The East Midlands Tornadoes Netball Club in their new sporting kit
Top Right: A careers fair at Bourne Grammar School
Bottom Left: Explorer Scouts travel across Europe
Bottom Right: Don't Lose Hope's befriending service, gathering together at Christmas.

The Trustees present their Report together with the Audited Financial Statements for the Year ended 31st March 2026.

Legal and Administrative Information

(Who we are, what we do and how we do it)

Trustees who served during 2025/26

Chairman	**2024-2026**	Mr D Bailey
Treasurer	**2024-2026**	Mr M Jones

Name	Start Date	Termination	Term
Mr A Warner*	From 01.04.18	August 2025	2nd
Mr D Bailey	From 01.04.19	March 2028	2nd
Mr S Free*	From 01.04.24	June 2025	1st
Mr J Rae	From 23.07.25	July 2029	1st
Mrs K Ward*	From 01.04.25	January 2026	1st
Mrs J Knight	From 01.04.25	March 2029	1st
Mr R McKinney	From 01.04.21	March 2029	2nd
Mr M Jones	From 01.04.22	March 2026	1st
Mr M Bostock	From 01.04.22	March 2030	2nd
Mrs S Green*	From 01.09.22	March 2026	1st

* Mr S. Free resigned from the role as Trustee in June 2025
* Mr A. Warner resigned from the role of Trustee in August 2025
* Mrs K. Ward resigned from the role as Trustee in January 2026
* Mrs S. Green resigned from the role as Trustee in March 2026

Elected Trustees elected after 01.04.20 serve initially for a four-year term which may be extended for a further four years by election.

Mrs A Revell was appointed at the end of March 2026, and Mrs S Mortimer in April 2026 for their first terms.

Brief profiles of our Trustees

Mr Andy Warner, a resident of Bourne and a Baptist Minister in Peterborough
Mr David Bailey, a guitar teacher and retired company director
Mr Roy McKinney, a retired business adviser
Mr Mark Jones, a retired bank official
Mr Matthew Bostock, an operations manager for a local communications company
Mrs Sue Green, a retired local National Farmers Union Secretary
Mr Simon Free, a retired school teacher
Mrs Kate Ward, a retired financial director
Mrs Julia Knight, an archaeologist
Mr James Rae, a retired finance director

Advisers to the Trustees

From May 2025, the management and administration responsibilities for the Trust are delegated to the Trust Support Manager, Joanne Ulyatt.

Assisted by:

Solicitors:

Hegarty LLP
48 Broadway
Peterborough
PE1 1YW

Bankers:

HSBC
8 Market Place
Spalding
PE11 1SN

Accountants:

Dexter & Sharpe
West Road
Bourne
PE10 9NE

Land Agent:

Gary Owens
Mather Jamie
3 Bank Court
Weldon Road
Loughborough
LE11 5RF

Auditors:

Whitings LLP
Greenwood House
Greenwood Court
Skyliner Way
Bury St Edmunds
Suffolk
IP32 7GY

Investment Advisers:

Whitings Wealth Management
12-13 The Crescent
Wisbech
Cambs
PE13 1EH

Structure, Governance & Management

The Charity operates under the terms of the Trust Deed registered with the Charity Commission on the 4th November 2004, as amended on the 9th August 2005 and 4th September 2020. The Charity is administered by a Board of Trustees. The Trust Deed gives the Trustees the power to adopt amendments thereto subject to Charity Commission approval.

Objects of the Trust

(What we do)

"For the general benefit of the inhabitants of Bourne Lincolnshire to further such charitable purposes as the Trustees in their absolute discretion shall think fit and in particular, the Trustees shall make grants to local charitable organisations"

Mission Statement

(Our aims)

- To fulfil the aims of our benefactor for the general benefit of the townspeople of Bourne.
- To provide full accountability and transparency for our actions in the management of the Trust.
- To be pro-active in fulfilling our role as Trustees for the better management and expansion of the Trust.

Main Activity

(What we do)

The Trust provides grants to charitable, voluntary, and other eligible organisations operating within its area of benefit. While it does not award grants directly to individuals, small hardship grants may be provided through partnerships with trusted agencies. The Trust is committed to maximising the impact of its endowment by assisting and collaborating with voluntary organisations within Bourne.

Grant Making Policies and Procedures

(How we do it)

The Trust offers grants for general charitable purposes in line with its established objectives. To apply for a grant, organisations must complete a designated application form and provide supporting documentation, which should be appropriate to the grant amount and the organisation's size.

Related Organisations

(Some of our partners and associates)

The Trust is a member of the National Council for Voluntary Organisations, an organisation that provides a range of services and support for smaller charities. The Trust also has established partnership agreements with several organisations, including Citizens Advice, South Kesteven District Council, and Christians Against Poverty, to facilitate the administration of Small Hardship Grants.

Recruitment & Induction of Trustees

(How we find and train our members)

Trustees are appointed for a fixed term, in alignment with the recommendations of the Charity Commission. The primary objective in recruitment is to ensure a diverse Trustee Board with a broad spectrum of skills and experience, thereby supporting and advancing the charity's mission. Vacancies are publicly advertised through local media and on the charity's website. New Trustees receive a comprehensive induction programme designed to familiarise them with their roles and the full scope of the charity’s activities.

In addition to monthly Trustee meetings, the charity operates several subcommittees and hosts an annual ‘Strategy Day.’ This event serves as an opportunity to reflect on the past year’s achievements and set strategic goals for the year ahead. It also includes updates on pertinent legislation and industry best practices.

All Trustees contribute their time voluntarily. Beyond their regular responsibilities, the Trustees gather annually at Len Pick's gravesite in Bourne Cemetery on January 29th for a brief remembrance ceremony. In keeping with his wishes, Trustees and their partners are also invited to an annual dinner, where a toast is offered in his honour.

Risk Management
(Avoiding pitfalls)

In accordance with the guidelines set forth by the Charity Commission, the Trustees have identified the key risks to which the Charity is exposed. Policies are regularly reviewed and updated to effectively manage these risks. Specifically, the risks associated with our investment portfolios are mitigated through a strategy of diversification and ongoing performance monitoring in collaboration with our investment advisers.

To reduce the risks related to our grant-making programme, a robust evaluation process is in place to ensure that grant recipients adhere to the terms and conditions of their awards. This process includes a review of the applicant's management accounts, typically accompanied by a site visit and a report presented to fellow Trustees.

The Trust maintains a comprehensive set of policies covering a range of important areas, including Conflicts of Interest, Safeguarding and Equality, Health & Safety, Anti-Bribery and Corruption, and Information Confidentiality. The Trustees regularly review the risk management framework, making necessary adjustments and recommendations as appropriate.

Investment Policy
(Making our assets work)

Although the Trustees have the power contained within the original trust deed to expend all or part of the capital of the trust, the Trust investment policy considers the requirement not only to produce income for present beneficiaries, but also to protect the capital in real terms for the benefit of future beneficiaries. Simply stated the purpose of the Trust is to produce the best financial return within an acceptable level of risk.

In alignment with the principles of diversification and risk management, the trust's investment portfolio was initially divided equally between two actively managed funds. Following a quinquennial review of performance and cost efficiency, the Trustees determined that one of these portfolios should be transitioned to a passively managed fund. After a subsequent quinquennial review, which again focused on performance and cost considerations, the remaining actively managed portfolio was also moved to a separate passive fund, managed by Vanguard.

Additionally, the Trust holds approximately 57 acres of agricultural land situated to the west and east of Bourne, which is leased to tenants under agricultural tenancy agreements. One of the Trust's plots of land has been identified by SKDC as suitable for development. During this year negotiations have commenced relating to the possible sale of this land, in order that we can continue to meet the charitable objectives outlined above.

Reserves Policy
(Strategic planning for a rainy day)

In 2019, the Trustees conducted a review of the Reserves Policy and subsequently streamlined and restructured the reserves into two categories: a **Capital Reserve**, which is maintained at the value of the underlying investment assets used to generate revenue for the ongoing operations of the Trust, and a **Current Reserve**, which reflects the accumulated surplus or deficit resulting from the funds generated by the Capital Reserve.

The Trustees also acknowledged that, while it is generally not advisable to draw from the Capital Reserve to address any shortfall in the Current Reserve balance, the Trust Deed does not prohibit such transfers if deemed necessary.

Conflicts of Interest

(How we avoid them)

Conflicts of interest represent a potential risk to the Trust, particularly given that all Trustees are local to the area served by the Trust. To mitigate this risk, a formal policy is in place requiring each trustee to disclose any potential conflicts of interest. Additionally, Trustees are obligated to declare any such conflicts at the commencement of meetings where the matter is on the agenda. These declarations are duly recorded in the meeting minutes, and the Trustee making the declaration abstains from participating in the related discussions.

Should the Trustee possess specific expertise or knowledge relevant to the matter, the board of Trustees may, at its discretion, invite the Trustee to provide input. However, under no circumstances does the Trustee take part in the voting on the issue.

Trustee Training

(How we keep up to date)

Upon induction, all members receive a comprehensive briefing on their roles and the Trust's current policies. Ongoing professional development is fostered through various methods, including participation in seminars, online training courses, and the distribution of relevant materials, such as updates and publications from the Charity Commission. Additionally, the annual Strategy Day provides a significant opportunity for continued trustee development and training.

Chair of the Trustees' Report

It is a great pleasure to be writing this report as the Len Pick Trust's incoming Chair of Trustees. The townspeople of Bourne are very fortunate to have been left such a generous legacy by Len Pick, and responsible stewardship of this fund over the last twenty years means that Mr. Pick's endowment continues to give great benefit to the community to this day.

Trustees past and present volunteer their time in order to make a positive contribution to the community in which they live, and I am very fortunate to be working alongside an excellent group of colleagues who are all driven by the common aim of giving benefit to the town of Bourne.

As I begin, I would like to extend my grateful thanks to the Trust's outgoing Chair, David Bailey, for his hard work and dedication to the role over the last two years. David has overseen a period of considerable change for the Trust, and the charity is undoubtedly in a stronger position because of the work he has contributed.

The most significant operational change this year has been the appointment of our Trust Support Manager, Joanne Ulyatt. Already, Joanne has made an overwhelmingly positive difference to the charity, by enabling us to be much more effective in our administration and communication with Trustees and external parties.

This year has been one of our busiest yet for grant-making and, in terms of overall spend, our second highest on record. Among the highlights of the past year is our continued support for the local charity, Don't Lose Hope. Alongside several projects supported, we funded a Fundraising Manager who has generated grants worth more than ten times the cost of her salary - an outstanding achievement. Despite this success, the organisation remains in significant need, as government funding for its services appears to be becoming increasingly limited.

We have also been pleased to collaborate with Bourne United Charities and the Bourne Town Council to help ensure that Citizens Advice can continue offering its vital services from Wake House.

One of the more unusual grants we supported was awarded to the Bourne Lions, which raises funds each Christmas by taking Santa on a sleigh ride around the town. The sleigh was in urgent need of repair, and our grant has enabled these works to be carried out - including the fitting of a new reindeer. We look forward to seeing the refurbished sleigh bringing festive cheer to the town once again this Christmas.

As we look ahead, at the time of writing the significant refurbishment works to the Old Town Hall have just commenced. The Len Pick Trust has been a key provider of funding to this project alongside the National Lottery Heritage Fund. Positioned in the town centre, the refurbished building and its clock tower will be a strong visual indicator of Len Pick's ongoing legacy to the town that he loved.

Thank you for reading this report – we hope that you found it informative. If you are part of an organisation in need of a 'grant for the benefit of Bourne', then please have a read through our website and get in contact with us.

Matt Bostock
Chair of the Trustees

*Find out more about the Trust at: **www.lenpicktrust.org***

Achievements & Performance

(Our grant making activities – summarised)

Category	Grants Paid in 2025/26 (inc. previously allocated amounts)
Relief of poverty	£17,000
Social and medical welfare (inc elderly)	£23,351
Sport	£25,281
Music and the arts	£88,500
Education	£1,900
Community	£26,280
Youth	£56,626
Memorial Evening	£6,317
Total	**£245,255**

Our Grant Making & Charitable Activities during the year - in detail

This report covers both grants paid in the year (some of which were commitments from the previous year), as well as commitments made during the year. The following is a list of some of the organisations we have been able to help this year.

Relief of Poverty

a) Schools Grant Scheme

We remain committed to supporting local schools by providing grants to assist students facing financial challenges, such as participation in school trips, and the provision of uniforms and necessary equipment. The allocation of grants to individual students is determined at the discretion of the Headteacher, in consultation with a designated staff member.

b) Small Hardship Grants Scheme

While the Trust does not provide grants directly to individuals, we recognise instances of significant need within our area of benefit, where statutory support is unavailable. The maximum grant available is £500.00 (five hundred pounds), and this amount is awarded at the discretion of the Trustees, based on individual circumstances. Please note that grants are not automatically issued. Instead, applications are submitted through approved partnership agencies, accompanied by relevant recommendations, and are subsequently reviewed and assessed by one or more of the Trustees. Payment is made either in the form of a retail voucher which is given to the applicant, or directly to a designated supplier, as appropriate.

During the financial year, the Trust awarded a total of 12 small hardship grants, amounting to £2,609. All grants were administered in collaboration with either SKDC or Citizens Advice (Bourne), to whom we extend our sincere appreciation for their continued support and invaluable work in this area. One small hardship grant was administered via North Kesteven District Council, through the Wellbeing Lincs initiative – in this case, the recipient was however still a resident of Bourne.

Social & Medical Welfare, & Welfare of the Elderly

Don't Lose Hope continue to support more and more people from the local community at a time when government grants are falling. This year we were able to further support their befriending service and help them to finance a fundraiser.

The Air Ambulance needs no introduction to the majority of the people in our town. Our main project with them this year was to finance the training of some of their team in REBOA - Resuscitative Endovascular Balloon Occlusion of the Aorta. This is an emergency procedure that can be used to control internal bleeding. A balloon catheter is inserted via the femoral artery to temporarily block blood flow, stabilising patients for surgery.

Local hospitals have advised that this has already saved the lives of those who might otherwise have died, due to the volume of blood loss.

Sport

Len Pick was particularly passionate about supporting local sport, and it is therefore fitting that we continue to assist both established and emerging community sports groups.

Bourne Cricket Club has now completed the work that began with a grant we awarded two years ago, just in time for the start of the 2026 season.

The East Midlands Tornadoes Netball Club has gone from strength to strength since we first supported them. This year, we funded the hiring of two coaches, which has helped several players achieve selection for the England national team.

During his lifetime, Len was a strong supporter of Bourne Town Football Club, and I am sure he would be impressed by their recent achievements. Following our previous contribution towards their changing rooms, we were pleased to support further improvements this year, enabling the club to successfully pass the FA grading inspection.

We were approached by a local group aiming to establish a parkrun event in the town, and we were pleased to award a grant to cover the event's start-up costs. Parkrun events take place across the country, and the regular Saturday running event will be a welcome addition to the town's sporting portfolio.

Music & The Arts

In October 2025 the Town of Bourne celebrated the 200th anniversary of the birth of the father of haute couture, Charles Worth, in Wake House. The Aveland History Group did a wonderful job of coordinating the activities. We were happy to fund the visit to Bourne of a number of experts on fashion to provide a series of well attended lectures. Our grant for this event was paid in the previous financial year, but as the event took place in October 2025 it is noteworthy in this year's financial report.

In February, we were pleased to award a significant grant to Bourne Grammar School, to support the extensive refurbishment of their school hall including an upgrade to the audio visual facilities. Trustees visited and spoke with staff who were passionate about improving the facility which forms the heart of their school, and once works are complete, it will become one of the best equipped performing arts locations in the local area. This grant is being paid in instalments, which will overlap into the next financial year.

Education

Bourne Grammar School ran a careers and higher education fair which we were pleased to support.

Our largest grant in this area was made to Bourne Abbey school to finance their new trim trail and outdoor teaching area. An official opening is expected in May 2026.

Community

We provided the funds for Dyke village hall to install a new heating system as well as solar panels to generate electricity for the hall.

We have again been involved with Bourne United Charities and Bourne Town Council in enabling Citizens' Advice to continue to offer a service in Wake House for three days a week.

Wake House, has an important place in our town, being the place where many groups meet. There are now over 50 groups that regularly meet there. This year we helped them with a major upgrade of their fire safety systems.

Bourne Lions were awarded a grant to refurbish their sleigh, which they transport around the streets of Bourne in November and December. The event is a vital source of funds for the Bourne Lions each year, and we will look forward to seeing the sleigh visit homes this coming Christmas.

Youth/Young People

Bourne and District Girl Guides and Bourne Scouts were given grants to travel to major events in their calendars this year.

Environmental

The owl tower continues to provide interest for a large number of online viewers as well as obviously providing a breeding solution for barn owls. Further upgrades were made to the camera and internet connection this year, although we are likely to need more investment in the future to provide a completely fault-free service.

What we have achieved during the year

The total amount of funds spent/allocated on direct charitable purposes during the year amounted to £247,864. No grant applications were deferred. Of course, some of the Trustee's work must remain unsung for reasons of confidentiality.

Financial review of the year

(How our assets have performed during the year)

As a grant making charity, maintaining the value of our endowment in real terms over the economic cycle is of particular importance. The value of the investment portfolio as at 31st March 2026 was £9,347,779 an increase of £1,013,411 from the value at 31st March 2025 of £8,334,368 primarily due to strong investment performance given market conditions, notwithstanding withdrawals made to fund grant awards.

Gross expenditure during the year amounted to £276,825 (£375,577 in 2024/2025), of which £206,003 (£332,339 in 2024/2025) was direct charitable expenditure.

The balance of £70,822 (£43,238 in 2024/2025) was spent on management & governance costs.

Total expenditure for the year equates to 2.39% of Total assets, or 3% of the investment fund at year end.

Meeting our objectives

(Have we, or haven't we?)

The Foundation Trustees were committed to realising the vision and intentions set forth by Len Pick in 1997, when he allocated the remainder of his estate to establish a charitable trust for the benefit of the people of Bourne. With assets exceeding £12 million and grants totalling over £1,000,000.00 awarded to a wide array of local causes since its inception, we believe we are not only fulfilling his original vision but also expanding it. Through the careful stewardship of his bequest, we have developed a sustainable framework that delivers substantial benefits, not only to our current stakeholders but also to future generations.

Future Plans

(What we intend to do in the future)

We will persist in identifying opportunities to provide grants that benefit the community of Bourne, supporting well-managed groups capable of making a meaningful impact.

Our investment strategy over the past year has reaffirmed that a policy of broad diversification remains the most suitable approach for the Trust, given the current market conditions.

The primary responsibility of the trustees is to ensure the Trust is managed in the best interests of our stakeholders, namely the townspeople of Bourne, as originally envisioned by our founder. We remain committed to upholding his legacy.

Serious Incidents

(A statutory reporting requirement)

The Trustees are required by law to report serious incidents to the Charity Commission. In 2025/26 there were no such incidents to report.

Public Benefit Statement

(Are we providing a public benefit?)

The Trustees confirm that they have complied with the duty contained within the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The Trust's charitable purpose is enshrined in its objects, "For the general benefit of the people of Bourne Lincolnshire." The Trustees consider that the aims of our late benefactor are fulfilled, not only by means of the trust's grant making policies, but also by their efforts in partnering and assisting the work of local voluntary bodies.

Statement of Trustees' Responsibilities

(What we must do)

The charity Trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the 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 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ in other jurisdictions.

Approved by the Trustees and signed on their behalf by:

M. Bostock
M. Bostock (Sep 21, 2026 20:00:42 GMT+1)

M Bostock
Chair of the Trustees

J Rae (Sep 21, 2026 20:07:09 GMT+1)

J Rae
Treasurer of the Trustees

Date: 21/09/2026

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE LEN PICK TRUST FOR THE YEAR ENDED 31 MARCH 2026

OPINION

We have audited the financial statements of The Len Pick Trust (the 'Charity') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as of 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE LEN PICK TRUST FOR THE YEAR ENDED 31 MARCH 2026

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE LEN PICK TRUST FOR THE YEAR ENDED 31 MARCH 2026

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management about any known or suspected instances of non-compliance with laws and regulations, and fraud;
- enquiry of management around actual and potential litigation and claims;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- performing audit work over the risk of management override of controls, including reviewing of journal entries and other adjustments for appropriateness, and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE LEN PICK TRUST FOR THE YEAR ENDED 31 MARCH 2026

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Whitings LLP

WHITINGS LLP (Statutory Auditor)
Chartered Accountants
Greenwood House
Greenwood Court
Skyliner Way
Bury St Edmunds
Suffolk
IP32 7GY

Date: 25/09/2026

Whitings LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Endowment funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
INCOME FROM:					
Donations		-	-	-	*-*
Investments	3	188,501	-	188,501	*191,425*
TOTAL INCOME AND ENDOWMENTS		188,501	-	188,501	*191,425*
EXPENDITURE ON:					
Charitable activities	6	206,003	-	206,003	*332,339*
Investment management	5	28,248	-	28,248	*13,903*
Management and delivery of purposes	4	42,574	-	42,574	*29,335*
TOTAL EXPENDITURE		276,825	-	276,825	*375,577*
NET EXPENDITURE / (INCOME) BEFORE INVESTMENT GAINS		(88,324)	-	(88,324)	*(184,152)*
Net gains/(losses) on investments	12,13	2,252,783	-	2,252,783	*911,817*
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		2,164,459	-	2,164,459	*727,665*
Transfers between funds	17	(2,161,825)	2,161,825	-	*-*
NET MOVEMENT IN FUNDS		2,634	2,161,825	2,164,459	*727,665*
RECONCILIATION OF FUNDS:					
Total funds brought forward		112,394	9,748,343	9,860,737	*9,133,072*
TOTAL FUNDS CARRIED FORWARD	17	115,028	11,910,168	12,025,196	*9,860,737*

The notes on pages 21 - 31 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2026

	Note	£	2026 £	£	2025 £
FIXED ASSETS					
Tangible fixed assets	11	**118,903**		*127,416*	
Investment property	12	**2,390,000**		*1,240,000*	
Listed investments	13	**9,347,779**		*8,334,368*	
Cash balance held in investment portfolio	13	**172,389**		*173,975*	
			12,029,071		*9,875,759*
CURRENT ASSETS					
Debtors	14	**2,785**		-	
Cash current account		**803**		*1,746*	
Cash deposit account		**33,481**		*63,542*	
Cash in hand		**-**		*29*	
		37,069		*65,317*	
CREDITORS: amounts falling due within one year	15	**(40,944)**		*(80,339)*	
NET CURRENT ASSETS LESS CURRENT LIABILITIES			**(3,875)**		*(15,022)*
NET ASSETS			**12,025,196**		*9,860,737*
CHARITY FUNDS					
Endowment funds	17		**11,910,168**		*9,748,343*
Unrestricted funds	17		**115,028**		*112,394*
TOTAL FUNDS			**12,025,196**		*9,860,737*

The financial statements were approved by the Trustees and signed on their behalf by:

M. Bostock
M. Bostock (Sep 21, 2026 20:00:42 GMT+1)
M Bostock – Chairman

J Rae (Sep 21, 2026 20:07:09 GMT+1)
J Rae – Treasurer

Date: 21/09/2026

The notes on pages 21 to 31 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. ACCOUNTING POLICIES

1.1 GENERAL INFORMATION

The Len Pick Trust is a Charity incorporated in England and Wales, charity number 1106598. The principal office is 5 Granby Court, Hereward Street, Bourne, Lincolnshire, PE10 9AD.

1.2 BASIS OF PREPARATION

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 (FRS102) published October 2019 – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.3 GOING CONCERN

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the level of expected income and expenditure for the 12 months from the date of signing these financial statements and are satisfied that the Charity will continue as a going concern.

1.4 INCOMING RESOURCES

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

Voluntary income is from donations and is recognised on a receipts basis.

Income from investments is included when receivable either by the Trust of within the investment fund.

1.5 FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust.

The endowment fund represents the balance received from the Estate of the late Mr T.L. Pick and it is the intention of the Trustees that this balance should be maintained to provide suitable levels of investment income to meet the Trusts charitable obligations.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

1. ACCOUNTING POLICIES (continued)

1.6 RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs of both attracting voluntary income and the costs associated with its permitted trading activities of letting properties.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries.

Grants payable are included on an accruals basis, where the grant is due to be paid to the benefactor once the qualifying conditions have been met. There is a right to recover grants given and not utilised in accordance with the agreed terms, and any recoveries will be included in the accounts when recovered.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity, including audit fees and costs associated with the AGM and similar board meetings.

1.7 FIXED ASSETS

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25% reducing balance
Building	-	25 years straight line

1.8 INVESTMENT PROPERTY

Investment properties are included in the balance sheet at fair value determined annually by the Trustees and are not depreciated.

1.9 INVESTMENTS

The Trust adopts a Total Returns Policy of a sum equivalent to 2% of the capital fund based on the value of the fund at the commencement of the previous financial period. This policy is adopted due to current economic conditions and the low investment returns currently being received. This policy is reviewed annually.

In accordance with the Charities SORP 2019, investments are stated in these accounts at their current market value. Investment gains and losses, whether realised or unrealised, are combined and presented as gains/(losses) on investments in the Statement of Financial Activities.

1. ACCOUNTING POLICIES (continued)

1.10 DEBTORS

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 FINANCIAL INSTRUMENTS

The charity enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investment in non-puttable ordinary shares.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

1. ACCOUNTING POLICIES (continued)

2 JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are based on historical experience and other factors, including expectations of future events, that are believed to be reasonable under the circumstances and are subject to continuous monitoring.

The Trust makes estimates and assumptions relating to future events which will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

i. Useful economic lives and residual values of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

ii. Carrying value of investment properties

The fair value of investment properties held for rental purposes is determined by the Trustees based on an assessment of historic capitalised market rental yields having regard to current and anticipated market conditions. The Trustees have assessed that no changes are required in the current period for investment properties excluding those proposed for potential sale.

Certain investment properties are held at valuation using a professional valuation due to being proposed for potential future sale.

3. INVESTMENT INCOME

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Rents from investment properties	**9,745**	**9,745**	*11,368*
Rents from office lets	**690**	**690**	*135*
Income from listed investments	**177,290**	**177,290**	*179,377*
Interest income	**776**	**776**	*545*
	188,501	**188,501**	*191,425*

In 2025 all of the investment income was to unrestricted funds.

4. MANAGEMENT AND DELIVERY OF CHARITY'S PURPOSE

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Insurance	**932**	**932**	*1,131*
Sundries	**11,528**	**11,528**	*12,483*
Depreciation & loss on disposal	**9,979**	**9,979**	*9,621*
Auditors' remuneration	**7,800**	**7,800**	*6,100*
Staff costs	**11,617**	**11,617**	-
Meeting expenses	**718**	**718**	-
	42,574	**42,574**	*29,335*

In 2025 all of the management and delivery costs were to unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

5. INVESTMENT MANAGEMENT

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Professional fees – investment advice	28,248	28,248	*13,903*

In 2025 all of the investment management fees were to unrestricted funds.

Investment management fees are payable to Whitings Wealth Management Ltd, a company in which the audit firm has a financial interest.

6. CHARITABLE ACTIVITIES

	Note	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Grants payable	9	205,598	205,598	*331,534*
Charitable costs		405	405	*805*
		206,003	206,003	*332,339*

In 2025, all of the charitable activity expenditure was to unrestricted funds.

Charitable costs represent the ongoing management and upkeep of owl towers and their surroundings on land owned by the Trust.

7. TOTAL EXPENDITURE

	Note	Governance Costs 2026	Other Costs 2026 £	Total funds 2026 £	*Total funds 2025 £*
Management & delivery	4	8,257	34,317	42,574	*29,335*
Investment management	5	-	28,248	28,248	*13,903*
Charitable activities	6	-	206,003	206,003	*332,339*
		8,257	268,568	276,825	*375,577*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

8. GOVERNANCE COSTS

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Auditors' remuneration	**7,800**	**7,800**	*6,100*
Trustee liability insurance	**457**	**457**	*369*
	8,257	**8,257**	*6,469*

9. GRANTS PAYABLE

Unrestricted grants to institutions:

	2026 £	*2025 £*
Relief of Poverty	**17,000**	*18,479*
Social and Medical Welfare	**23,831**	*27,087*
Welfare of the Elderly	**-**	*-*
Sport	**17,625**	*81,172*
Music and the Arts	**112,000**	*113,000*
Education	**2,300**	*500*
Community	**32,290**	*25,106*
Youth	**1,626**	*58,943*
Small Grants Scheme	**(7,391)**	*-*
Memorial	**6,317**	*7,247*
	205,598	**331,534**

Small Grants Scheme appears as a negative due to a previous provision for small grants payable of £10,000 now released and recognised on an individual basis as approved.

10. STAFF COSTS

The average number of persons employed by the Charity during the year was 1 (2025 - nil).

No employee received remuneration amounting to more than £60,000 during the year.

	2026	*2025*
	£	*£*
Wages and salaries	**10,960**	-
Pension costs	**657**	-
	11,617	-

11. TANGIBLE FIXED ASSETS

	Freehold Property	**Office Equipment**	**Total**
	£	**£**	**£**
Cost			
At 1 April 2025	205,242	19,729	224,971
Additions	-	1,467	1,467
Disposals	-	(1,690)	(1,690)
At 31 March 2026	**205,242**	**19,506**	**224,748**
Depreciation			
At 1 April 2025	82,059	15,496	97,555
Charge for the year	8,210	1,425	9,635
Withdrawn on disposals	-	(1,345)	(1,345)
At 31 March 2026	**90,269**	**15,576**	**105,845**
Net book value			
At 31 March 2026	**114,973**	**3,930**	**118,903**
At 31 March 2025	*123,183*	*4,233*	*127,416*

12. INVESTMENT PROPERTY

	2026
	£
Market Value	
At 1 April 2025	1,240,000
Revaluation	1,150,000
At 31 March 2026	**2,390,000**

Properties held for investment purposes were revalued during the year by the Trustees on an open market value basis. In respect of the £1,150,000 revaluation in the year (2025 - £785,000) the Trustees took advice from a professional valuer.

13. LISTED INVESTMENTS

	Endowment Funds	Total
	£	£
At 1 April 2025	8,508,343	8,508,343
Additions/(withdrawals)	(90,958)	(90,958)
Net realised and unrealised gains/(losses)	1,102,783	1,102,783
At 31 March 2026	**9,520,168**	**9,520,168**

The fair value of listed investments is determined by reference to the quoted price at 31 March 2026. The fair value of investments comprise equities £9,347,779 (2025 - £8,334,368) and cash held within the portfolio of £172,389 (2025 - £173,975).

14. DEBTORS

	2026	2025
	£	£
Accrued income	**2,785**	-

15. CREDITORS: Amounts falling due within one year

	2026	2025
	£	£
Grants payable	**31,130**	*73,396*
Accruals and deferred income	**7,977**	*6,943*
Other creditors	**1,837**	-
	40,944	*80,339*

The trustees have accrued as a liability grants payable, where the qualifying conditions have been met at the balance sheet date, and the grant has been approved for payment by the trustees.

16. FINANCIAL INSTRUMENTS

	2026	2025
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	**11,910,168**	*9,748,343*

Financial assets measured at fair value through income and expenditure comprise investments and investment property.

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31 March 2026 £
General funds						
Current fund	112,394	188,501	(276,825)	(2,161,825)	2,252,783	115,028
Endowment funds						
Capital fund	9,748,343	-	-	2,161,825	-	11,910,168
Total of funds	**9,860,737**	**188,501**	**(276,825)**	**-**	**2,252,783**	**12,025,196**

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2024 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains / (losses) £*	*Balance at 31 March 2025 £*
General funds						
Current fund	*142,019*	*191,425*	*(375,577)*	*(757,290)*	*911,817*	*112,394*
Endowment funds						
Capital fund	*8,991,053*	-	-	*757,290*	-	*9,748,343*
Total of funds	*9,133,072*	*191,425*	*(375,577)*	-	*911,817*	*9,860,737*

General unrestricted 'current' fund: The general unrestricted current fund relates to funds retained and available for the general purposes of the Trust.

Endowment 'capital' fund: The capital fund is to be maintained at a value equal to the value of its investment assets, being investments and investment property, by way of a transfer to/from the general unrestricted fund.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2026 £	Endowment funds 2026 £	Total funds 2026 £
Tangible fixed assets	118,903	-	118,903
Investment property	-	2,390,000	2,390,000
Listed investments	-	9,520,168	9,520,168
Net current assets/(liabilities)	(3,875)	-	(3,875)
Total	**115,028**	**11,910,168**	**12,025,196**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2025 £	*Endowment funds 2025 £*	*Total funds 2025 £*
Tangible fixed assets	*127,416*	-	*127,416*
Investment property	-	*1,240,000*	*1,240,000*
Listed investments	-	*8,508,343*	*8,508,343*
Net current assets/(liabilities)	*(15,022)*	-	*(15,022)*
Total	*112,394*	*9,748,343*	*9,860,737*

19. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

During the year no remuneration was paid to Trustees (2025 - £nil).

During the year £344 expenses were reimbursed to 3 Trustees (2025 – £nil).

There were no other related party transactions.

The Len Pick Trust
Year ended 31 March 2026
Profit rec

	£
Profit/ (Loss) per client's Sage	1,014,458
Investment property revaluation	1,150,000
Rounding	1
Net movement in funds per accounts	2,164,459

We, as Trustees, approve the above journal entries made by Whitings LLP in their preparation of the financial statements.

Signed: JR
J Rae (Sep 21, 2026 20:07:09 GMT+1)

Date: 21/09/2026

On behalf of the Trustees of The Len Pick Trust

The Len Pick Trust
5 Granby Court
Hereward Street
Bourne
Lincolnshire
PE10 9AD

Charity number: 1106598

Whitings LLP
Greenwood House,
Greenwood Court,
Skyliner Way,
Bury St. Edmunds
IP32 7GY

Dear Sirs,

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charity's financial statements for the year ended 31st March 2026. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter and under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

2. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.

3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.

4. The financial statements are free of material misstatements, including omissions.

Internal control and fraud

5. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error, and we believe that we have appropriately fulfilled these responsibilities. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.

6. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others where fraud could have a material effect on the financial statements.

7. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

8. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

9. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

10. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

11. We consider the value of the agricultural land included in the accounts at 31st March 2026 as investment property to be at market value at £2,390,000. This includes the Meadow Drove parcel of land subject to potential sale valued at £2,250,000. We confirm there was no change in circumstances between 31st March 2026 and the date of the independent valuation report in April 2026. We confirm there are no changes in circumstances between the date of the valuation report in April 2026 and the date of signing this letter to indicate that the valuation has materially changed.

12. We confirm the valuations of Hazelwood Drive and Spalding Road at the balance sheet date are materially correct at £105,000 and £35,000 respectively. We confirm there have been no changes which indicate a change in value either during the year or up to the date of signing this letter.

13. In respect of the Meadow Drove heads of terms and option agreement, we confirm these have not yet been signed and no contract to sell has yet been formally entered into, up to the date of signing this letter.

14. We confirm legal advice has been sought to confirm that the Meadow Drove land can be sold, in confirmation of the wording included in the late Mr L Pick's will.

Accounting estimates

15. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

16. The charity has not granted any advances or credits to, or made guarantees on behalf of, trustees other than those disclosed in the financial statements.

Legal claims

17. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

18. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

19. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

20. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

21. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We also confirm our plans for future actions required to enable charity to continue as a going concern are feasible, such as the liquidity of our investments to enable us to draw down on these if required to fund commitments. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

22. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

M. Bostock
M. Bostock (Sep 21, 2026 20:00:42 GMT+1)
.... Date: 21/09/2026
Trustee

Signed on behalf of the board of trustees of The Len Pick Trust

LPT Signing Pack 2026

Final Audit Report 2026-09-25

Created:	2026-09-21
By:	Whitings LLP Bury Admin (bury@whitingsllp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAErdY96qhnsEVlRPrXyaobVFI5FXAm7Ds

"LPT Signing Pack 2026" History

Document created by Whitings LLP Bury Admin (bury@whitingsllp.co.uk)

2026-09-21 - 9:56:51 AM GMT- IP address: 51.143.232.0

Document emailed to matt.bostock@lenpicktrust.org.uk for signature

2026-09-21 - 9:57:01 AM GMT

Email viewed by matt.bostock@lenpicktrust.org.uk

2026-09-21 - 6:59:59 PM GMT- IP address: 164.138.86.17

Signer matt.bostock@lenpicktrust.org.uk entered name at signing as M. Bostock

2026-09-21 - 7:00:40 PM GMT- IP address: 164.138.86.17

Document e-signed by M. Bostock (matt.bostock@lenpicktrust.org.uk)

Signature Date: 2026-09-21 - 7:00:42 PM GMT - Time Source: server- IP address: 164.138.86.17 - Signature Appearance Selected: TYPE

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2026-09-21 - 7:02:17 PM GMT- IP address: 86.134.158.1

Signer jamie.rae@lenpicktrust.org.uk entered name at signing as J Rae

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Signature Date: 2026-09-21 - 7:07:09 PM GMT - Time Source: server- IP address: 86.134.158.1 - Signature Appearance Selected: MOBILE_DRAW

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2026-09-25 - 11:00:35 AM GMT- IP address: 104.47.30.126

Signer jaimieking@whitingsllp.co.uk entered name at signing as Whitings LLP

2026-09-25 - 11:01:42 AM GMT- IP address: 51.143.232.0

Document e-signed by Whitings LLP (jaimieking@whitingsllp.co.uk)

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