

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 5 April 2025  
for  
MICHAEL AND LESLEY BENNETT CHARITABLE TRUST**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**MICHAEL AND LESLEY BENNETT CHARITABLE TRUST**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 5 APRIL 2025**

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# MICHAEL AND LESLEY BENNETT CHARITABLE TRUST

## Report of the Trustees FOR THE YEAR ENDED 5 APRIL 2025

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The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The Trust was created to provide grants for charitable purposes worldwide. The trustees have full discretion to distribute all or part of the income or capital of the Trust to any organisation, body, or cause that is legally recognised as exclusively charitable under English law.

#### Public benefit

The trustees ensure that all income and capital are applied to charitable causes that deliver public benefit. Each year they review the Trust's objectives to confirm they remain aligned with its aims, taking into account the Charity Commission's general guidance on public benefit.

#### Grantmaking

The trustees review all grant applications at their meetings. Their general policy is to distribute the Trust's income each year as it is received, and, when appropriate, to make distributions from capital as well.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

During the year, the trustees awarded donations totalling £71,155, compared with £27,625 in the previous year (2024). This reflects the Trust's ongoing commitment to supporting a wide range of charitable causes.

### FINANCIAL REVIEW

#### Financial position

The Trust recorded a net deficit of £29,192 for the year, compared with a surplus of £28,481 in 2024. At the balance sheet date, total unrestricted funds stood at £304,463 (2024: £333,655). Investment performance contributed to this outcome, with realised and unrealised losses of £4,704, compared with gains of £17,149 in the prior year.

#### Investment policy and objectives

The trustees have broad investment powers and have appointed London & Capital Plc to manage the Trust's portfolio on a discretionary basis. While investments provide an important source of income, the majority of funds in the year were generated through donations. The managers' objective is to maximise total return while balancing risk, and the trustees meet with them regularly to review both income requirements and the capital base.

#### Reserves policy

The Charity's governing document gives the trustees authority to invest any funds not immediately needed to support its charitable objectives. These investments may be made at the trustees' discretion, without restriction.

As the Charity does not employ staff or maintain significant fixed overheads, the trustees have concluded that a formal reserves policy is unnecessary.

Having made appropriate enquiries, the trustees are confident that the Charity has sufficient resources to continue operating for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis, in line with the stated accounting policies.

### FUTURE PLANS

The trustees plan to continue their policy of awarding grants to charitable purposes that fall within the Charity's stated objectives.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

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

## MICHAEL AND LESLEY BENNETT CHARITABLE TRUST

### Report of the Trustees FOR THE YEAR ENDED 5 APRIL 2025

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Recruitment and appointment of new trustees

Under the terms of the Deed, the Settlor, Michael Bennett, holds the power to appoint new trustees during his lifetime. After that, the authority to appoint trustees passes to the existing board. New trustees are appointed through a Deed signed and approved by the current trustees. When a new trustee joins, the existing trustees provide an induction to ensure they understand their responsibilities, the governing document, the Charity's administrative procedures, and its history and philosophy.

##### Organisational structure

The trustees set the Charity's overall strategy and policies and make all major decisions. Since the Charity has no employees, its administrators oversee day-to-day operations.

The trustees also maintain procedures to manage conflicts of interest. If a conflict arises, the trustee involved withdraws from both discussion and decision-making.

##### Risk management

Each year, the trustees assess the main risks facing the Charity and maintain systems to monitor and manage them, helping to reduce their potential impact.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1047611

##### Principal address

Bedegars Lea  
Kenwood Close  
London  
NW3 7JL

##### Trustees

Mr M Bennett  
Mrs L V Bennett  
Mrs J P Gistyn (appointed 29.7.24)  
Mr J E Bennett (appointed 29.7.24)

##### Independent Examiner

Danny Fine, FCA  
Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

Approved by order of the board of trustees on 5 September 2025 and signed on its behalf by:



Mr M Bennett - Trustee

**Independent Examiner's Report to the Trustees of  
MICHAEL AND LESLEY BENNETT CHARITABLE TRUST**

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**Independent examiner's report to the trustees of Michael and Lesley Bennett Charitable Trust**

I report to the charity trustees on my examination of the accounts of Michael and Lesley Bennett Charitable Trust (the Trust) for the year ended 5 April 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Danny Fine, FCA

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

5 September 2025

**MICHAEL AND LESLEY BENNETT CHARITABLE TRUST**

**Statement of Financial Activities  
FOR THE YEAR ENDED 5 APRIL 2025**

		2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		46,436	42,488
Investment income	2	<u>3,452</u>	<u>1,115</u>
<b>Total</b>		<u>49,888</u>	<u>43,603</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	461	1,502
<b>Charitable activities</b>			
Advancement of the arts, culture and humanities		1,000	1,000
Community development		54,655	11,350
Advancement of health		9,350	10,625
Advancement of education		4,050	3,200
Advancement of religion		2,100	1,450
Other charitable activities		<u>2,760</u>	<u>3,144</u>
<b>Total</b>		<u>74,376</u>	<u>32,271</u>
Net gains/(losses) on investments		<u>(4,704)</u>	<u>17,149</u>
<b>NET INCOME/(EXPENDITURE)</b>		(29,192)	28,481
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>333,655</u>	<u>305,174</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>304,463</u>	<u>333,655</u>


The notes form part of these financial statements

**MICHAEL AND LESLEY BENNETT CHARITABLE TRUST**

**Balance Sheet  
5 APRIL 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	286,822	288,075
<b>CURRENT ASSETS</b>			
Debtors	8	17,398	49,248
Cash at bank		5,243	1,332
		<u>22,641</u>	<u>50,580</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(5,000)	(5,000)
<b>NET CURRENT ASSETS</b>		<u>17,641</u>	<u>45,580</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		304,463	333,655
<b>NET ASSETS</b>		<u>304,463</u>	<u>333,655</u>
<b>FUNDS</b>			
Unrestricted funds		<u>304,463</u>	<u>333,655</u>
<b>TOTAL FUNDS</b>		<u>304,463</u>	<u>333,655</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 September 2025 and were signed on its behalf by:



Mr M Bennett - Trustee

# MICHAEL AND LESLEY BENNETT CHARITABLE TRUST

## Notes to the Financial Statements FOR THE YEAR ENDED 5 APRIL 2025

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. INVESTMENT INCOME

	2025	2024
	£	£
Curr asset inv income	<u>3,452</u>	<u>1,115</u>



**MICHAEL AND LESLEY BENNETT CHARITABLE TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**3. RAISING FUNDS**

**Investment management costs**

	2025	2024
	£	£
Portfolio management	<u>461</u>	<u>1,502</u>

**4. GRANTS PAYABLE**

	2025	2024
	£	£
Advancement of the arts, culture and humanities	1,000	1,000
Community development	54,655	11,350
Advancement of health	9,350	10,625
Advancement of education	4,050	3,200
Advancement of religion	<u>2,100</u>	<u>1,450</u>
	<u>71,155</u>	<u>27,625</u>

The total grants paid to institutions during the year was £71,155 (2024: 27,625). A summary of grants made to institutions during the year is as follows:

Name of institution	Amount (£)
The Central British Fund for World Jewish relief	23,500
Community Security Trust	8,500
Chai-Lifeline Cancer Care	4,150
United Jewish Israel Appeal	2,300
Holocaust Educational Trust	2,000
United Synagogue	1,000
Other donations	29,705
Total	71,155

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**6. STAFF COSTS**

There were no staff costs for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**MICHAEL AND LESLEY BENNETT CHARITABLE TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2024	288,075
Additions	3,451
Revaluations	<u>(4,704)</u>
At 5 April 2025	<u>286,822</u>
<b>NET BOOK VALUE</b>	
At 5 April 2025	<u>286,822</u>
At 5 April 2024	<u>288,075</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2025 is represented by:

	Listed investments £
Valuation in 2025	12,261
Cost	<u>274,561</u>
	<u>286,822</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other debtors	<u>17,398</u>	<u>49,248</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other creditors	<u>5,000</u>	<u>5,000</u>

**10. RELATED PARTY DISCLOSURES**

During the year, the Charity received donations totalling £35,600 (2024: £33,990) from Michael Bennett, a Trustee. Included in other creditors is £2,300 (2024: £2,300) due to Michael Bennett.